New product development and certification

Project preparation: casing

Prioritising development and certification work

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Introduction
Prioritising development and certification work

Goals:

- Making sure we are on the same page when we start a project
  - Product introduction (from existing TO portfolio)
  - Product development
  - Certification of existing product
- Keeping an eye on the "price" during the project: be on guard for shifting goal-posts

Project management

- Without going to a full "phase gate" process
- What is a phase gate process?

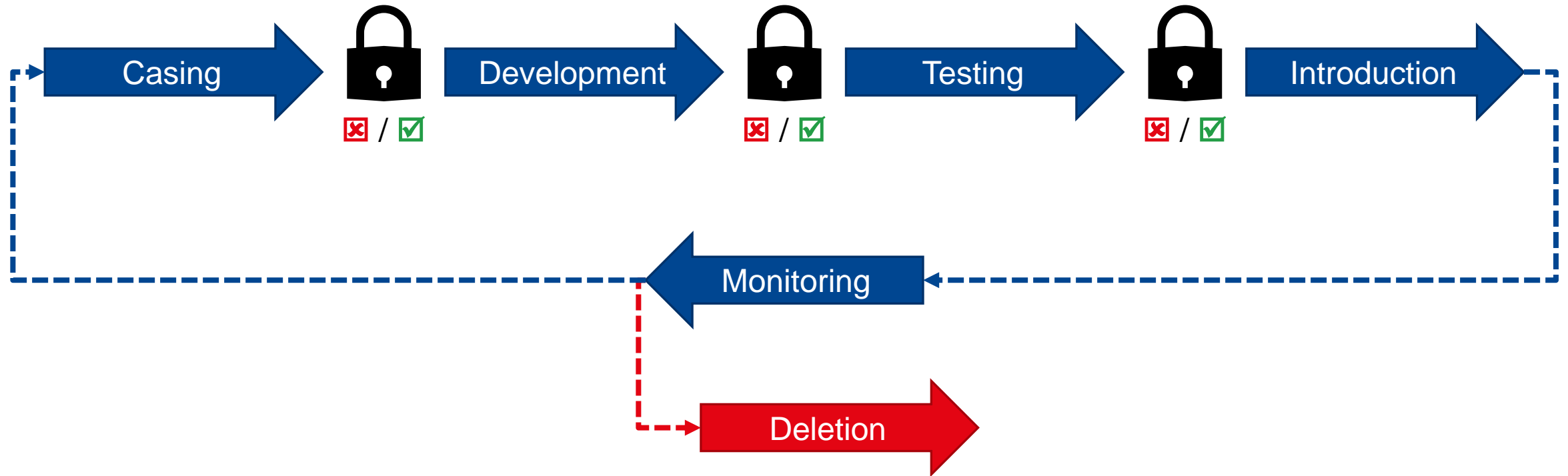**Casing: the "why", "what", "who" and "how much" questions**

- What is the problem we are trying to solve?
- Why are we doing this, what will be the value?
- What is the amount of work involved?
- Who is available to do the work?
  (or when can we make resources available)

Phase-gate

Each phase is described and planned

- Time management
- Warning bells for over-runs

Each gate is a formal approval process step

- No approval, no moving to the next phase

Highly formalised versions

- Can manage all risk taking out of development
- Decision making gets stuck in generating more numbers
- This does not improve the outcome

Keep it simple and use *Casing* as a tool to help focus

Casing
Describing and initial feasibility screening

What and why?

- What is the problem we are solving, what are we trying to achieve?
- Is there a business case?
- Does it fit out strategy?
  - Prevent scattered interests

Viability

- Can we achieve the goal?
- What is the effort needed?
- Is it worth it?

If it cannot be described properly, do not do it

If so: move and make it happen

Casing: questions

What is the problem we are solving?

- Do we understand the customer need?
- Ask what/why 5 times to get to the root of the issue
  - Are we just copying something?
    (and ending up in a price fight)
  - Are we aiming/focussing on the right issue?
    (find what can add value)

Why are we doing this, what is the value?

- Not only direct financials
- Does it fit our strategy and ability?
- Is this for 1 client?
- Are other Transocean Members interested?

What project type? (can be a combination)

- Technical: solving a performance or application issue
- Commercial: solving a margin issue
- Service: fine-tuning or for instance a new shade, etc.
- Certification

Viability

- What is the amount of work involved?
  - Can we achieve it within the client's timeframe?
- Who is available to do the work?
  - When can we make resources available?
  - Can other Transocean members assist?

Prevent paralyses by analyses
(do not overthink this)

Lets focus on describing the problem first

Casing: Scoring

Commercial attractiveness

1. Single client, small volume (no adjacent sales*)
2. Single client, large volume (direct or indirect)
3. Multiple clients, small/medium volume (direct)
4. Multiple clients, large volume (indirect)
5. Multiple clients, large direct and indirect volumes

* Adjacent sales:
we are developing something that will open a door to selling other products
(indirect volume)

Chance of technical success

1. New technology / Unknown certificate requirements
2. Known technology / Known certificate requirements
3. Guidance formulation known / Similar tests passed
4. Existing formula to fine tune / Same tests passed, testing the same at a new lab
5. Existing formulation to introduce / Renew at same laboratory

Casing: questionnaire Scorecard

Note:

- This is to help discussing projects

- Not a formal process

- Fill in as much information about the expectations as possible without going overboard on time spent.

Questions?

Please contact central office