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KT Project

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For Immediate Release

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## The First Comprehensive Terminology Resource Written Specifically For Capital Projects

Calgary, Alberta, Canada

The Knowledge Transfer (KT) Project is changing how capital projects communicate, for the better – much better! The solution is remarkably simple and the benefits are substantial.

It is widely accepted that project teams struggle with communication. The Project Management Institute estimated that *ineffective communication puts 7.5% of a project's budget at risk* (2013). The all-too-frequent outcome is that equipment and materials are delivered incomplete, incorrect, or late.

This challenge costs projects millions of dollars in delays, rework, and waste. Hence, the iron law of (mega)projects is: *over budget, over time, over and over again!*

The causes of ineffective communication are well-known. At the top of the list is lack of a common understanding of key concepts and terms essential to project success. The Construction Industry Institute reported that *industry lacks a common language, and each company uses its own terminology* (2014). Sadly, this is even more true today than it was in 2014!

Miscommunication and misunderstanding permeate project communications between and within consultant, owner, supplier, and other teams. Avoiding costly and undesirable outcomes requires that root causes be addressed. So, how can projects mitigate the challenge of additional, pervasive costs related to ineffective communication?

Responding to this challenge, Roy O. Christensen – the founder of KT Project – spent over two years developing a comprehensive and impressive 600-page glossary. It is the first comprehensive terminology resource written specifically for capital projects. Companies quickly realize significant benefits after the KT Project glossary is implemented as a single authority for business and projects.

### Benefits Include:

1. Accelerated project timelines;
2. Completed projects are on-budget and on-time;
3. Cost savings up to 7.5% of project budgets;
4. Improved communications and on-boarding; and,
5. Increased personnel and stakeholder satisfaction.

According to Mr. Christensen and other industry experts:

*One of a project's biggest challenges is the belief that a glossary is unnecessary. On the contrary, a comprehensive glossary has a profound impact on project success because it can be used as a single consistent authority that benefits all who use it. These benefits are quickly realized after implementation. The KT Project glossary is especially useful for energy, industrial, mining, petrochemical, pipeline, and power projects.*



## Glossary of Common Industry and Project Terminology

Guidelines for Supply and Delivery of Successful Projects

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The first glossary written specifically for capital projects in energy, industrial, mining, petrochemical, pipeline, power, and other sectors!



***The KT Project Glossary Cover***



***Roy O. Christensen, RET***

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For more about the KT Project, use these resources:

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