

Getting Big Things Done The Principles in Practice

Dr Alexander Budzier

Fellow, Saïd Business School, University of Oxford

Alexander.Budzier@sbs.ox.ac.uk

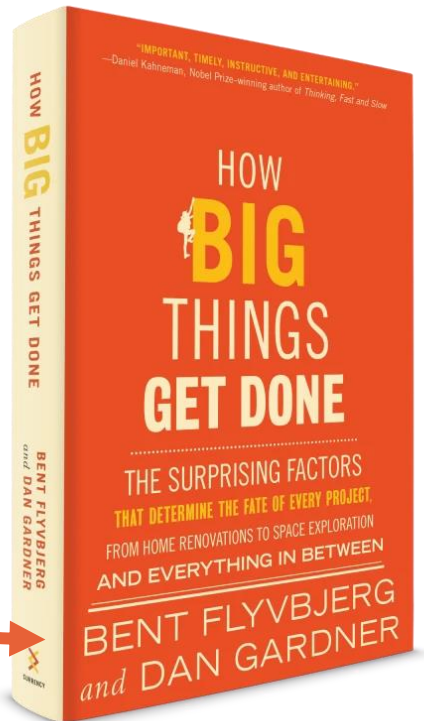
CEO and co-founder, Oxford Global Projects

Alexander.Budzier@oxfordglobalprojects.com



Who is Oxford Global Projects – If you haven't heard about us, you probably have read about our work.

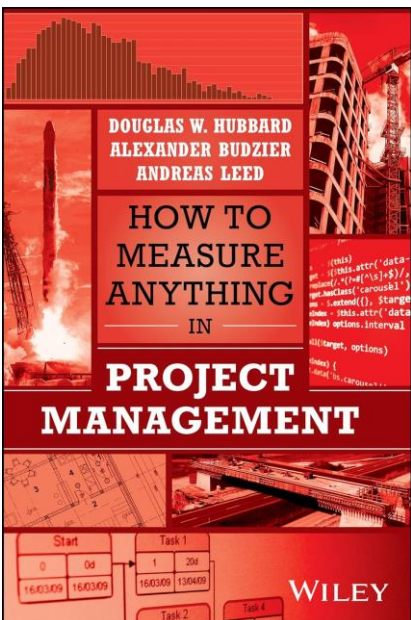
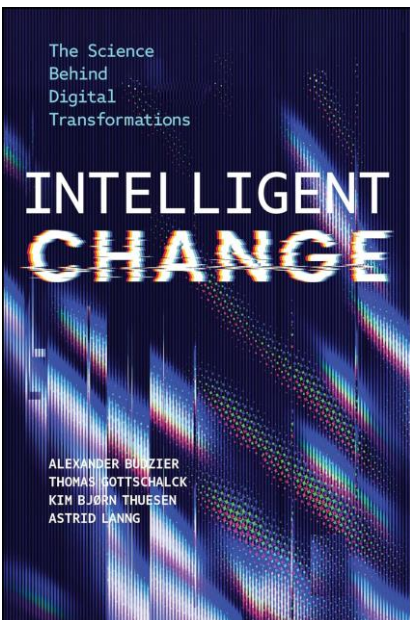
Bent is our co-founder



OGP's work and data provide a lot of the content

A BEST BOOK OF THE YEAR: Economist, Financial Times, CEO Magazine, Morningstar Finalist for the Porchlight Business Book Award, the Financial Times and Schroders Business Book of the Year Award, and the Inc. Non-Obvious Book Award

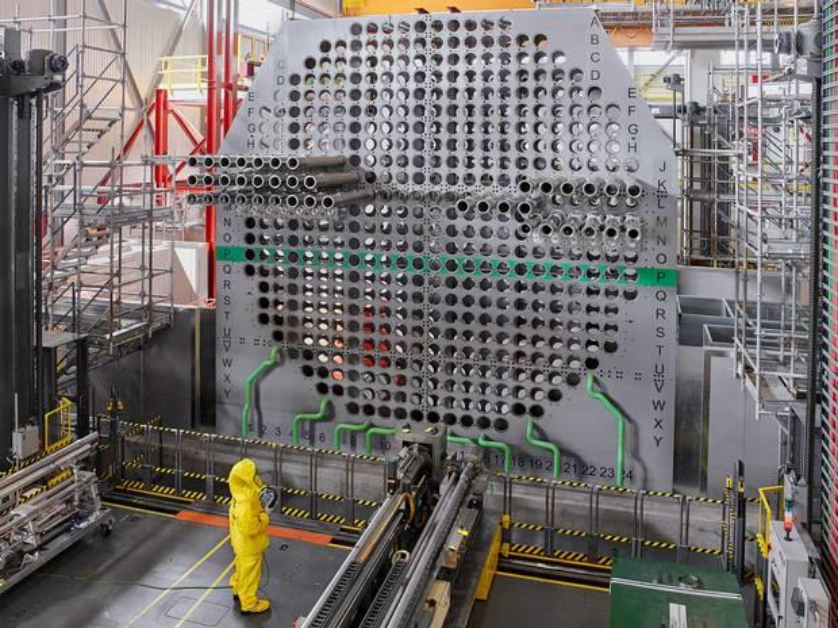
New books coming out in 2025



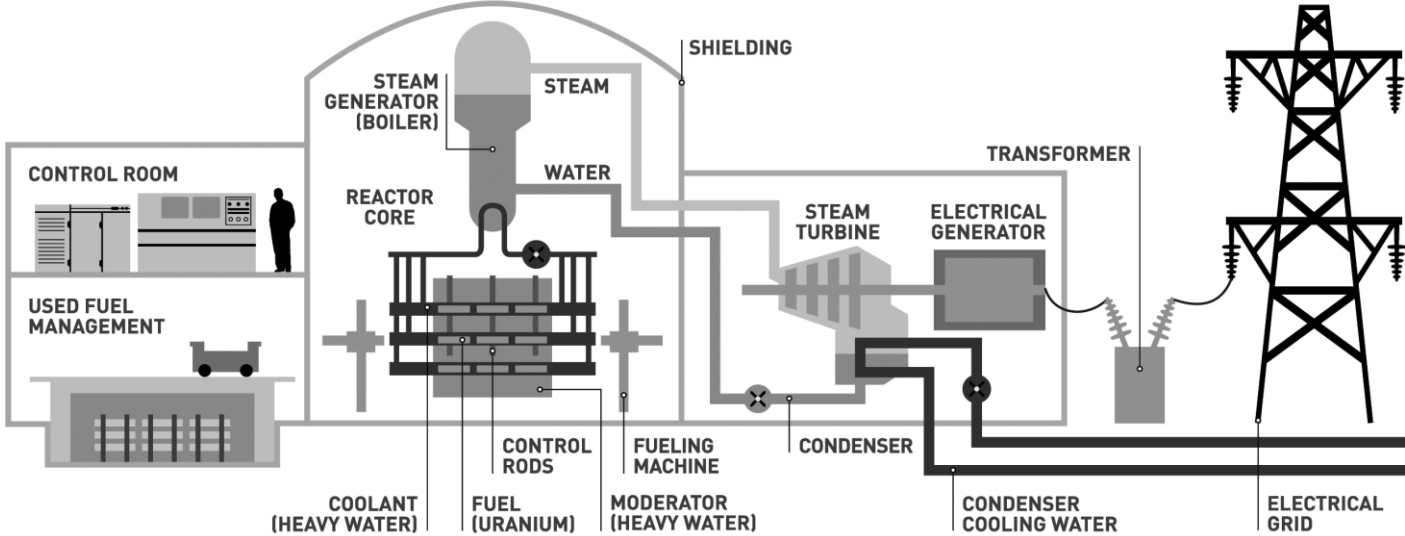
Project Performance Map

	Solar power	Roads	Rail	Buildings	IT-led change	Nuclear power	Olympics	Nuclear waste storage
Cost overrun	1%	15%	35%	57%	73%	120%	157%	238%
Frequency of cost overrun	4 of 10	6 of 10	7 of 10	7 of 10	4 of 10	10 of 10	10 of 10	9 of 10
Schedule overrun	2%	40%	32%	29%	43%	65%	0%	70%
Benefits overrun	n/a	-4%	-23%	-5%	-28%	n/a	n/a	-23%
Cost Black Swans	0%	2%	10%	18%	13%	43%	57%	43%
Ø duration, years	2.2	2.5	5.4	3.0	3.3	7.6	7.1	6.8

A New Life for the Old Power Station at Darlington near Toronto, Canada



CANDU REACTOR SCHEMATIC



Refurbishments Less Risky But Still Risky

List of all previous CANDU refurbishments

Power Plant	Country	Time	Estimated cost	Actual cost	Overrun
Pickering Unit 1	Canada	1999-2005	CAD 460m	CAD 1.25bn	+172%
Pickering Unit 4	Canada	1999-2003	CAD 210m	CAD 1.00bn	+376%
Bruce A Unit 1 and 2	Canada	2005-2012	CAD 2.75bn	CAD 4.80bn	+75%
Point Lepreau	Canada	2008-2012	CAD 1.40bn	CAD 2.40bn	+71%
Wolsong Unit 1	South Korea	2006-2011		KRW 560m	
Embalse	Argentina	2015-2019	USD 1.37bn	USD 2.15bn	+61%
Gentilly 2 (cancelled)	Canada	2011-2016	CAD 2.1bn	CAD 4.3bn	+105%

Wolsong Unit 1

- Planning began in 2006
- 2009-2011 refurbishment
- 2012-2015 shut-down due to licensing issues
- 2018 Shut down for repairs
- Never restarted due to the change in energy prices

Gentilly 2

- 2011 Start of the project
- 2016 Cancelled when cost estimate more than doubled
- Cost of electricity generation became prohibitively expensive at CAD 123 per MWh

Current Status of the Project

- Three reactors, including underground waste storage, a balancing plant, control systems, and other components, were completely refurbished in 2020, 2023, and 2024.
- 4th reactor 42% complete (end of Q2 2024)
- On a budget (CAD 12.8bn) and currently five months ahead of schedule
- Target LCOE < CAD 80 per MWh (onshore wind with 24-hour load balancing is CAD 110) used as kill metric at defined off-ramps

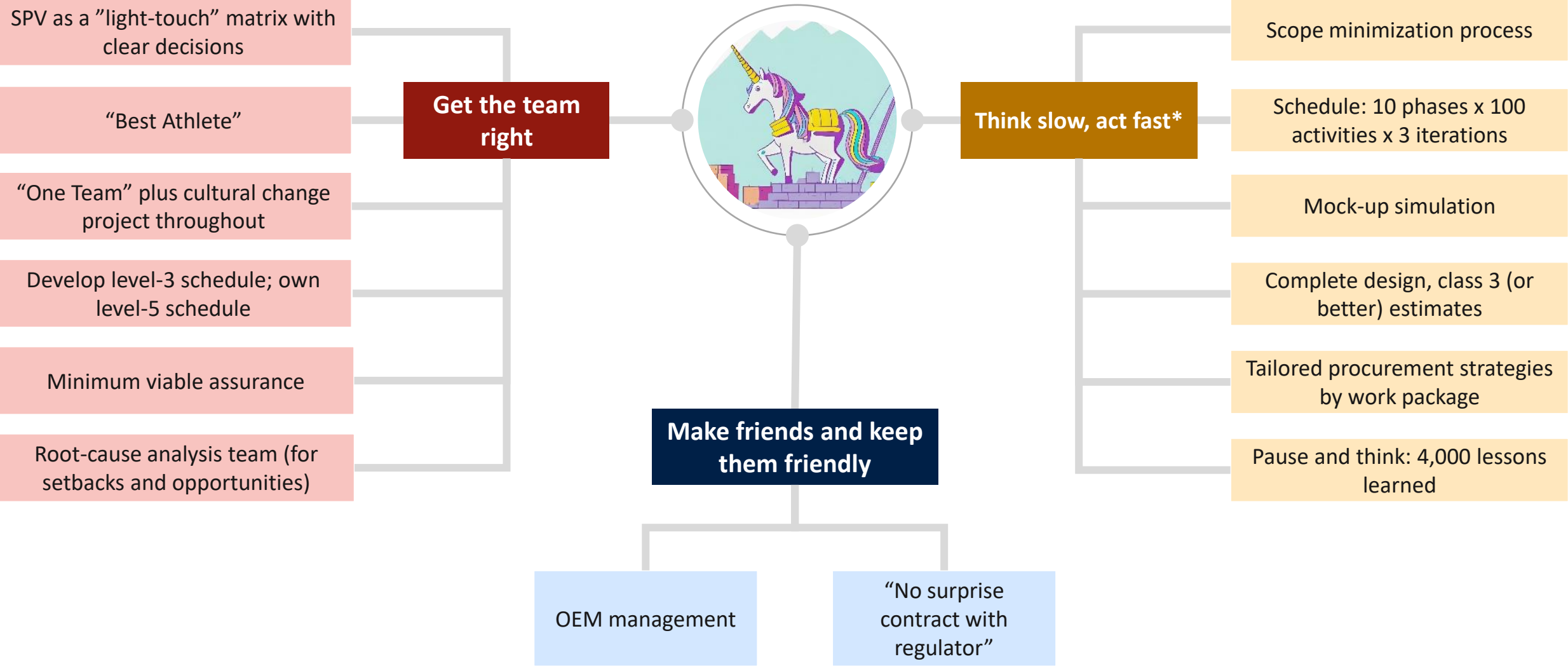


Establish a
megaproject of
500 projects

Think slow...

... act fast

Big Things Principles in Practice



* Project spent 6 years in preparation; CAD 2.2bn out of 12.8bn spent on pre-execution

More Questions? Need data? Interested in the Research? Connect on LinkedIn!



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