

# PRCI STRATEGIC RESEARCH PRIORITY UPDATE

## Risk SRP

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October PRCI Fall Committee Meeting

Purpose: communicate progress, investment, outcomes, risks, and decisions for an approved or candidate SRP.

# Risk SRP

## IMPORTANT

### SRP Goal

Provide a strong foundation for the adoption of sound risk management practice and its continuous improvement in the pipeline industry

## NECESSARY

### Gap(s) to solve

- Lack of standard framework for risk management
- Missing guidance on:
  - Risk model types and associated uncertainties
  - Risk evaluations methodologies and criteria
  - Risk governance and regulatory compliance

**Alignment to PRCI research objectives:** **(Include a check mark beside which objective the SRP aligns)**

| | | |
|---|---|---|
| INTEGRITY ✓ | EFFICIENCY ✓ | SUSTAINABILITY |
| TECHNOLOGY | WORKFORCE | SHARING ✓ |

# Research Plan - Timing and Investment Update

ACHIEVABLE & READY

A decision-ready view of project sequence, dependencies, annual budget, and remaining funding need.

| WORKSTREAM | 2025 | 2026 | 2027 | 2028 | 2029 | BUDGET | STATUS |
|---|---|---|---|---|---|---|---|
| 1. Risk Framework & Fundamentals | | | | | | [$0*] | Reporting |
| 2. Risk Models | | | | | | [$360k] | On Track |
| 3. Risk Evaluation Approaches | | | | | | [$330k] | Proposal |
| Uncertainty, Optimization & Compliance (3 projects) | | | | | | [$580k] | Planned |
| Guideline Development | | | | | | [$170k] | Planned |

**Total SRP investment**

$1.4 Million

**Critical dependency**

Internal prerequisites

**Implementation Ready Date**

Q4 2029

*Project 1 Funded by I&I in 2025