PRACTICAL GUIDE | INDUSTRIAL & ENGINEERING PROJECTS

Handover, Operations and Investment Review

Transfer a working asset, close contracts and test whether the investment delivered its purpose.

WHAT TO DO | PART 1

01 Close the technical file

Collect approved as-built drawings, editable models, equipment data, inspection certificates, operating manuals and statutory records.

Evidence: Signed handover document register.

02 Transfer operating capability

Confirm procedures, permits, trained operators, emergency response, maintenance systems, spares and vendor support are in place.

Evidence: Operational acceptance and training records.

03 Control defects and warranties

Record remaining accepted punch items, correction dates, warranty starts, securities, retention, claims and liability periods.

Evidence: Defects register and contract-closeout tracker.

04 Confirm contractual final completion

Verify outstanding remedies, final inspections and contract-specific conditions for final acceptance or release of securities.

Evidence: FAC/final completion documentation where applicable.

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WHAT TO DO | PART 2

05 Measure first-period operations

Compare achieved output, product/service quality, availability, customer demand and operating costs with the approved investment assumptions.

Evidence: Operations-versus-business-case review.

06 Capture lessons in usable form

Explain variances by cause: market forecast, requirement changes, interfaces, design, vendor delivery, execution and start-up. Assign follow-up actions.

Evidence: Lessons-learned log with evidence and preventive actions.

07 Review investment performance

Update cash flow, remaining CAPEX, sustaining costs and future demand. Approve expansion only against a fresh, justified business case.

Evidence: Investment performance report and management decision.

REQUIRED OUTPUTS

Final technical handover, contract closeout, operating KPI review and updated investment decision.

DECISION POINT

CLOSE only when ownership and operating responsibilities are documented and remaining contract obligations are controlled.

COMMON MISTAKE TO AVOID

Project completion is not proof that original sales or cost forecasts were achieved; track business results separately.

APPLICATION NOTE

This applies to new facilities, major upgrades and recommissioned acquired assets.

METHODOLOGY / REFERENCES

Practice basis: completion, operating acceptance and final acceptance are distinct decisions.