



Press Release

15 October 2018

FIDIC CEO to call for better collaboration to deliver successful projects at World Bank infrastructure meeting

FIDIC speaks out for the industry on a key issue at influential World Bank infrastructure meeting.

FIDIC chief executive Dr Nelson Ogunshakin will call for much better collaboration between investors, developers and consulting engineering professionals throughout the project life cycle, when he addresses a high-profile audience of government representatives, multilateral development banks, private sector investors and financiers at the World Bank Global Infrastructure Facility (GIF) advisory council meeting in Singapore this week.

Ogunshakin will tell his audience that working together to achieve better project development definition will secure an enabling environment that will improve preparation and investment feasibility, transaction design and implementation and post-transaction and financing stages of projects.

Speaking at a GIF session on standardising project contractual and financial provisions clauses on 16 October 2018, Ogunshakin will highlight the need for wider utilisation of standardised procurement contractual process, such as the FIDIC Form of Construction and Professional Services Contract, which enables allocation of risk to those who are best capable, competent and positioned to manage it out. He will also call for greater standardisation on financing documentations. "FIDIC represents 1.1 million engineering professionals in more than 100 countries worldwide and it's clear from our global experience that the more we adopt a uniform approach in the area of contract and financial provision then the more efficient and effective final project outcomes can be," said Ogunshakin.

FIDIC is an advisory partner the World Bank of GIF, which is a partnership among governments, multilateral development banks, private sector investors, and financiers which provides a new way to collaborate on preparing, structuring, and implementing complex projects. The comprehensive project support provided by the GIF draws on the combined expertise of its technical and advisory partners to ensure that well-structured and bankable infrastructure projects are brought to market in a way that sustainably meet the needs of governments and service users. Collectively, the GIF Partners have in excess of \$US1.2 trillion of infrastructure asset under management.

"The meeting in Singapore will also provide a forum for discussion on the latest developments in infrastructure finance and FIDIC's presence at such an influential and strategic gathering is crucial in ensuring that the voice of the consulting engineering sector is heard at the highest level," said Ogunshakin.

ENDS

For further information and/or interview requests please call Andy Walker, FIDIC Communications Consultant, on 07791 997602 or email andy@andywalkerconsult.co.uk

About FIDIC

FIDIC, the International Federation of Consulting Engineers, is the global representative body for national associations of consulting engineers representing 1.1 million engineering professionals working in more than 100 countries worldwide.