



Essential Skills for Oil and Gas Professionals Training

Description

Introduction

This seminar provides the skills to build knowledge of the oil and gas industry, as well as the necessary competencies to meet the challenges currently being faced.

The Oil & Gas industry is undergoing the most significant changes that we have seen for many years with new business models, companies and sources emerging. With the international demand for petroleum products reaching record levels hit record high levels so too is the complexity facing the Oil & Gas industry.

objectives

- Build knowledge as to the nature and challenges facing the oil and gas industry
- Understand the key players and commercial drivers
- Examine the industry structure with specific emphasis on the 'upstream' component
- Understand framing agreements including joint ventures and product sharing contracts
- Examine the importance of effective project planning and execution

Contents

Day One

The Oil and Gas industry overview

- The nature of the Oil and Gas industry
- Who are the key players?
- Strategic challenges and opportunities facing the industry
- Structures and business models
- Case study review

Day Two

Commercial drivers

- Upstream, midstream and downstream operations
- Exploration, evaluation and production
- Lifting and production costs
- Reserve estimates
- Case study review

Day Three

Oil and Gas exploration and production arrangements

- Framing agreements
- Joint ventures
- Product sharing agreements
- Implications and challenges
- Joint operating agreement review

Day Four

Capital project planning and execution

- Importance of project planning
- Front end loading
- Hot spots and challenges
- Creating and protecting value
- Implementing effective project control framework

Day Five

Risk management application

- What is risk management and why it is important?
- Risk management as applied to capital projects.
- Specifying objectives and identifying project uncertainties
- Technical and non-technical risks
- Risk register review and analysis
- Stakeholder identification and mapping

Day Six

Project economics

- Evaluating opportunities
- Discounting and non-discounting methods
- NPV, IRR

- Discount rates
- Case study application and review

Day Seven

Cost & estimation

- What is a cost estimate?
- What factors influence an estimate?
- Determining contingencies
- Probabilistic models
- Monte Carlo simulation
- Challenges and areas for improvement

Day Eight

Capital contracting issues

- Managing the oil and Gas spend
- Understanding the market
- Developing the appropriate contracting strategy
- Reward structures and options
- Contract award and the importance of contract management
- Case study application and review

Day Nine

Measuring and reporting performance

- External and internal reporting
- Identifying report user requirements
- KPIs
- Measuring and reporting project performance
- Earned value management analysis and reporting

Day Ten

Oil and Gas Capstone case study

- A case study dilemma
- Key learnings
- Summary and course wrap up