International Petroleum Business Program

This program provides managers in the worldwide petroleum industry with an in-depth understanding of the key aspects of the upstream and downstream petroleum business. It explores the important functional management issues today, including technical, financial, marketing, and petroleum accounting.

UNIT ONE

UPSTREAM SECTORS, PROJECT ECONOMICS, AND PETROLEUM ACCOUNTING

MAY 15 – 19, 2017

Overview of the Energy Industry
Oil and gas measurements and units, the value chain, market structures, worldwide oil and gas economics, major players, evolution of the integrated oil and gas business.

Crude Oil and Natural Gas Pipeline Systems
Introduction to crude oil and natural gas pipeline design, construction and operation of pipeline systems, estimating project costs, pipeline contracts and tariffs, new pipeline developments.

Measuring Financial Performance
How companies report to their shareholders, GAAP principles, income statement, balance sheet, cash flow statement, equity statement, taxation and tax codes, preparing corporate financials, the audit, reading a major company annual report, measures of performance and the setting of company goals.

Petroleum Industry Accounting and Taxation
Successful efforts vs. full cyclic accounting, corporate taxation, petroleum taxation, accounting for host government and joint venture agreements, supplemental reserves reports included in annual reports.

Unconventional Oil and Gas Resources
A comprehensive and practical understanding of the processes that are applied in the development of unconventional oil and gas projects, by looking at some active investment areas.

Energy Project Economics
Economic yardsticks, project cash flow before and after tax, tax expenses and benefits, net cash flow stream and payout, time value of money, opportunity cost and present value of net cash flow, discounted cash flow analysis and internal rate of return, risk assessment and sensitivity analysis, examples of the economic analysis of energy projects.

Worldwide Petroleum Economics
Worldwide energy supply; demand, reserves, pricing, corporate strategy, recent history and prediction of future trends, how petroleum economists make predictions.

Markets for Associated Natural Gas
The natural gas chain: industry structure and regional markets, processed and combined-cycle power plants, LNG, ammonia, methanol, and gas-to-liquids.

Refining and Petrochemicals
Refining: capacity, evolution, technology changes, capital and operating costs, profitability, net-back estimation and recent trends. Petrochemicals in perspective: links to refining, key product families, industry drivers: cost of production, supply and demand, profitability and price forecasting, prospects for the future: maturity, environmental concerns, global competition.

Crude Oil Tanker Transportation
The tanker industry and market trends: an overview of the main characteristics of crude tankers, capital and operating costs, pollution at sea and the new regulations, calculating tanker transportation rates, Worldwide and charter arrangements.

Marketing of Crude Oil and Products
Development of the free market for oil, current international market structure, regional markets: phsyicals, futures, forwards, derivatives, options, roles of participants, price formation, price volatility, price reporting, crude oil and product pricing, negotiating and pricing petroleum sales contracts, introduction to hedging and price risk management.

Products Distribution
Distribution and retail marketing of petroleum products, Structure of the margin realized along the distribution value chain, transitions in the marketing of transportation fuels, economics of the modern gasoline station.

PROGRAM FEE

ONE UNIT: US$ 4,750
TWO UNITS: US$ 8,700

WHO SHOULD ATTEND

This program is intended for managers in all the major functional areas of the international petroleum and natural gas industry, such as exploration, production, refinery and petrochemical operations, marketing, law, human resources, accounting, and finance.

INSTRUCTORS

David A. T. Donohue, PhD, JD
Edward Azan, PhD
Charles Brantman, PhD
Y. Sreedhar Dogra, PhD
Bradford R. Donohue, MBA, CMA
Marshall E. Frank, MS
John B. (Jack) King, MBA
Shashi Kumar, PhD
Kris Ramasubhan, PhD
Robert W. Taylor, MS
Laura Varela, MS Eng

Note:
The content of this two-unit program is the same as the first two units of IHRDC’s four-week “International Petroleum Management Certificate Program” held during September (See page 10-12).

WORKSHOP SESSIONS INCLUDE:

Introduction to the workshop
Negotiating the right to explore in Sandland
The exploration survey stage
Exploration and delineation drilling
Reserves estimation and field development
Gas processing
Crude oil pipelines and pet facilities
Sandland operations accounting
Combined cycle power plants
Oil tanker charter decisions
Refinery development decisions
Pricing the pet expansion
Ammonia plants
Gas plant projects decisions
Crude oil marketing decisions
Strategic planning and decision analysis
Evaluation of performance and presentation of results.

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“I loved the workshop simulator! It really helped me to see the practical side of things. I can definitely relate this knowledge to my job.”

–Participant