

Certified Courses



Project Financial Control & Project Management for the Oil & Gas Industry

INTRODUCTION

- The Project Financial Control and Project Management training course provides the essential knowledge and skills to enable delegates to successfully control costs; prepare, manage and control budgets. It also provides solutions to the strategic issues facing the Oil & Gas Industry, enabling delegates to effectively managing existing projects and recommend sustainable growth strategies in an efficient and cost effective manner.

This Project Financial Control and Project Management training course will feature:

- A detailed understanding of costing and budgeting in the Oil & Gas industry, focusing on leading international practice
- Examination and evaluation of the latest techniques
- Skills development via interactive sessions
- Key discussion of strategic and operational issues currently facing the Oil & Gas industry

PROGRAMME OBJECTIVES

- Understand the reasons and impact of oil price and demand volatility
- Recommend strategic solutions to budget issues
- Measure and control costs effectively in a competitive environment
- Prepare, manage and control budgets in the Oil & Gas sector
- Use budgets to make effective decisions to ensure growth, maintain profitability and reduce risk
- Recommend innovative hedging strategies used by leading international companies to control risk and manage budgets effectively
- Manage projects and contracts using the latest international techniques

WHO SHOULD ATTEND?

ensure maximum benefit, this training course is specifically tailored to those within the Oil & Gas Industry. It is suitable to a wide range of professionals within the oil & gas industry, but will greatly benefit:

- Key Personnel involved in Cost Control, Budgeting, Project and Risk Management
- Non-technical professionals who require a financial perspective of Strategic Management, Budgeting and Project Management
- Financial Controllers and Internal Auditors
- Those who wish to bring their skills and understanding up to international standards
- Professionals with a desire to improve both, their own and their organisations strategic decisions

TRAINING METHODOLOGY

- The Project Financial Control and Project Management training course uses methods chosen to ensure effective learning, to reinforce understanding, to develop practical skills and to promote the critical evaluation of information. Interest is maintained throughout each session using a variety of formats, including:
 - Real world Oil & Gas case studies demonstrating the practical application of each topic
 - Illustrative extracts from Oil & Gas companies
 - Discussion of issues specifically relevant to your organisation
 - Illustrated presentations of Oil & Gas budget issues focusing on recent events and strategic issues

PROGRAMME SUMMARY

- The Project Financial Control and Project Management training course provides the essential knowledge and skills to enable delegates to successfully control costs, prepare, manage and control budgets effectively in the Oil & Gas sector. Knowledge and skills, vital for an industry which currently faces severe pressure on Gross Margins due to oil price volatility and fluctuations in demand. This training course also highlights the latest innovative hedging strategies used by leading international companies.

PROGRAM OUTLINE

Financial Control in the Oil & Gas Industry

- Oil Price Volatility – The Causes and Impact
- Major Costs in the Oil & Gas Sector
- Controlling Gross Margins and Net Margins
- Cost Classification and Cost Behaviour
- Controlling Fixed and Variable Costs and Activity Based Costing

Finding Strategic Solutions to Cost Control

- Re-assessing the Strategic Plan in the light of recent developments
- The need for Growth whilst managing costs
- Managing Working Capital and Cash Flow
- Evaluating and Managing Capital Projects, NPV, IRR and Payback
- Joint ventures; Merger and Acquisition as a solution and growth opportunity
- Finance solutions to growing costs and oil price volatility

Budgeting in The Oil & Gas Industry

- The Benefits and Limitations of Budgeting
- The Essential Features and Types of Budgets
- Preparing Forecasts and Budgets in a volatile Oil & Gas industry
- Using Budgets as a Management Tool
- Sensitivity; What-if and Break-Even Analysis
- Managing and Controlling Budgets

Managing Projects and Contracts

- Achieving Efficiency of Time, Costs and Quality
- Statistical Estimates of Activity Duration and Costs
- Critical Path Analysis
- Manpower and Resource Planning and Management
- Earned Value Management
- Managing Project Risks

Risk Management to Control the Budget and Costs

- Defining Risk Management and Identifying Costs / Risks to Hedge (Reduce or Eliminate)
- Determining the Hedging Strategy
- Implementing a Risk Management Strategy
- Hedging Oil Price Volatility
- Hedging Exchange Rate Risk; Interest Rate Risk and other risks
- Controlling the Hedge to avoid Speculation

Certified Courses

