

# Introduction to Upstream

**The basics of the Industry, Products, Operations and Information Flow**

**A 1-day immersion program into Upstream Oil & Gas**

**8 CPE hours are awarded**

Getting new employees or those who are changing responsibilities off to a fast start in the complex world of Upstream Oil & Gas can be a challenge. This one day program provides participants an insight into terminology, business and operational processes, industry issues and finance/accounting. This fast paced class, consisting of presentation, exercises, video and live demonstrations will both educate and entertain those new to energy and those looking for an update and review.

## **Who Should Attend:**

- Employees of Exploration and Production companies who have fewer than five years experience in the oil and gas industry
- Anyone in accounting or information technology in an oil and gas company
- Any employee of a consulting or audit firm that works with oil and gas companies
- Any employee of a government agency that monitors royalties, natural resource production, audits information from producers, regulates oil and gas, or interacts with energy companies.
- Anyone considering getting into oil and gas in any capacity
- Anyone who has been in one particular part of oil and gas and would benefit from expanding their view
- Anyone who is moving to new duties in an oil and gas company

**Delivery Method:** Instructor, Live Interactive

**Program Level:** Basic to Intermediate

**Recommended CPE Credits:** 8

**Advanced Preparation:** None

**Prerequisites:** None

**Field of Study:** Specialized Knowledge

## **Upon completion of this program, participants will be able to:**

- Explain the operational processes of exploring for, extracting and producing oil and natural gas using the unique terminology of exploration & production
- Be able to interpret industry issues and apply them to operational processes and information flow
- Demonstrate the flow of data and information into and out of their area of the oil and gas business, determine how their area affects other areas and is affected by other areas, including the various data dependencies
- Position their company or clients in the spectrum of oil and gas exploration & production
- Be prepared to take advanced topics in Accounting, Land, Production & Revenue
- Be able to establish credibility to management, clients or co-workers.

## **Key Topics:**

- Overview of Upstream (E&P) **functions, processes and operations**
- **Issues**, both US and International, of concern to the oil and gas industry
- **Pricing** of oil and gas, exchanges, futures and spot market
- **The unique language and terminology** of oil and gas
- **Your company's position** in oil and gas
- **Regulation and History** of oil and gas and its application in today's world
- The relationship of **Alternative Energy** to oil and gas

- **Oil vs Gas** - Differences in **business and operations**
- **Information flow** - Exploration thru Production - **Inputs, Outputs and Processes for**
- Geology, Land, A/P, JIB, A/R, GL, Production, Allocation, Valuation, Revenue, Gas Balancing, Netting, Payout, Lease Operating Statements
- **Key Financial Performance Indicators (KPI's)**
- Resources for additional study – **Websites, Books & Periodicals**



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