

FAST START IN UPSTREAM

The Basics of the Industry, Products, Operations and Information Flow (16 CPE hours are awarded) **A 2-day Immersion into Upstream Oil & Gas**

Objectives (Upon Completion of this Program, participants will be able to):

- Establish credibility with clients in demonstrating knowledge and understanding of the business and operations in integrated and independent energy companies
- 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 position their company, client or organization in the current energy industry.
- Demonstrate the flow of data and information throughout the exploration-completion-production process.
- Be able to calculate and evaluate financial statements and Key Performance Indicators
- Explain and detail differences and relevance of
 1. **Life of a Well** - the 7 Stages
 2. **Industry Flow** - Upstream-Midstream-Downstream
 3. **Product Fundamentals** - Oil, Gas, Condensate, NGLs, LNG
- Be prepared to take advanced topics in Accounting, Land, Production & Revenue
- Be able to establish industry credibility to your firm management and co-workers.

Delivery Method: Instruction Live

Level: Basic

Recommended CPE Credits: 16

Advance Preparation: None

Field of Study: Specialized Knowledge

Who Should Attend:

- Employees of Exploration and Production companies who are new to 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
- Anyone considering getting into oil and gas in any capacity who needs a foundation in the industry
- 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 any role in Upstream and Midstream energy

Key Topics:

- **Upstream (E&P) – the 6 P’s** - People, Players, Process, Product, Prices & Politics
- **The 7 Stages of a Well**(G&G, Land, Exploration, Drilling, Completion, Production/Enhanced Recovery, P&A)
- **Issues** 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 - In the field versus in the Office**
- **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
- **Documents** - Lease, JOA, AFE, Division Order
- **Financial Fundamentals** - KPIs, Financial Statements, Reserves Report, Lifting & Finding costs per BOE
- **Resources for additional study** – Websites, Books & Periodicals

Interactive Exercises: (these are subject to change based on demand)

Negotiating a Lease
Calculating a DOI

Calculating Payout
KPIs

Legal Description
What’s It Worth?

“What would you do?”
Identifying Risks



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