Oil & Gas Accounting and Performance Measurement Course

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Online

UK Traininig
PARTNER



Oil & Gas Accounting and Performance Measurement Course

Ref: 20220927_28944 Location: Online Fees: 2200 GBP

Course Description

This intensive 1-week course provides a comprehensive understanding of accounting, financial reporting, and performance measurement in the oil and gas industry. Participants will learn about upstream accounting practices, IFRS and GAAP compliance, financial analysis techniques, and key performance indicators specific to the sector. The course combines theoretical knowledge with practical applications to enhance decision-making skills.

Learning Objectives

- Master oil and gas accounting principles and practices for exploration and production activities
- Understand IFRS and GAAP requirements for financial reporting in the oil and gas sector
- Develop skills in financial analysis and interpretation of oil and gas company statements
- Learn to calculate and utilize key performance indicators for measuring operational efficiency
- Gain insights into risk management and performance optimization in the oil and gas industry

Course Modules

Day 1: Introduction to Oil & Gas Accounting

- Overview of the oil and gas industry structure
- Accounting for exploration and evaluation activities
- Successful efforts vs. full cost accounting methods
- Joint venture accounting and production sharing contracts

Day 2: Financial Reporting Standards

- IFRS and GAAP requirements for oil and gas companies
- Reserves estimation and reporting
- Impairment testing for oil and gas assets
- Decommissioning and environmental liabilities

Day 3: Financial Statement Analysis

- Interpreting oil and gas company financial statements
- Ratio analysis for upstream companies
- Cash flow analysis and forecasting
- Valuation methodologies for oil and gas assets



Day 4: Performance Measurement

- Key performance indicators for upstream operations
- Production and reserves metrics
- Cost analysis and efficiency measures
- Benchmarking and industry comparisons

Day 5: Risk Management and Decision Making

- Risk assessment in oil and gas projects
- Capital allocation and investment decisions
- Performance optimization strategies
- Integrating financial and operational performance measures

Practical Wins for Participants

- Ability to prepare and analyze oil and gas financial statements in compliance with international standards
- Skills to develop and interpret key performance indicators for upstream operations
- Techniques for optimizing financial and operational performance in oil and gas companies
- Enhanced decision-making capabilities for resource allocation and risk management in the sector

