



## **Mastering Finance for Non-Financial Oil and Gas Personnel**

### **Course Objectives**

This course allows personnel who don't have a financial background to understand the basic principles, theory and practice of financial reporting and analysis as they apply to the oil and gas industry.

### **What You Will Learn:**

- how to interpret, understand and act on financial information
- elements of financial management specific to the oil and gas industry
- a conceptual understanding of key E&P accounting topics including depreciation, reserves, decommissioning, and asset impairment tests

### **Who Should Attend**

This course is aimed at personnel at all levels and in all disciplines who wish to develop a better understanding of finance and budgeting in order to become more effective in their jobs. Suggested attendees include:

- managers and supervisors who wish to improve their understanding of financial reports and the use of financial information for strategic and day-to-day decision making
- specialists in all disciplines who work with financial information
- all personnel with budget responsibility
- advisers who make recommendations based on financial data

### **Training Method**

The course will be delivered using a combination of instruction, facilitation of group discussions and the regular use of practical examples and exercises to offer participants the opportunity to understand both the theory and the practical application of the various topics.



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### **Course Content**

#### **Sources and Uses of Financial Information**

- sources of financial data
- financial information systems
- uses of financial information for decision making

#### **Understanding Financial Information**

- understanding basic principles
- the profit & loss account
- the balance sheet
- the importance of working capital and how to control it
- the difference between capital expenditure and operating expenditure

#### **Cash Flow**

- understanding the difference between cash flow and profit
- how to control cash flow
- techniques for Measuring Financial Performance
- how to measure financial performance
- how to compare the performance of different petroleum companies

#### **Oil & Gas Industry Accounting Policies**

- how to account for exploration and appraisal costs
- understand the nature and classification of reserves and the use of reserve data in E&P accounting
- DD&A – the basic concepts and examples of the Unit of Production calculation
- how to account for decommissioning
- understand asset impairment tests
- a review of a sample set of E&P company published accounts

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### Budget Preparation and Control

- the role of financial planning
- how to prepare a budget
- how to control a budget

### Testimonials

*“Fascinating insights into the accounting world, which will help me understand and contribute in some of the meetings I attend. I had heard lots of the acronyms before but now they mean something.”* **Mike Ewan, GDF Suez**

*“Great trainer – good presenter. Fascinating content. Good example of how to make boring content very interesting and catch people’s attention. Good refresher of basic finance and accounting concepts.”* **Paul van de Heijning, GDF Suez**