



The 5 Day MBA in Oil and Gas-in Cyprus

The 5 Day MBA in Oil and Gas in Cyprus is brought to you by Hear & Know Consultants Limited in partnership with Warren Business Consulting, a UK based management consulting firm serving the energy industry. Angus Warren will tutor, in person, this thorough, complete and most rewarding programme. It was first delivered in London several years ago and has been well received in cities around the world since then. It is now brought to Cyprus for the first time. Delegate numbers strictly limited to 20 to allow for good discussion. Please book early to guarantee a space.

The 5 Day MBA in Oil and Gas in Cyprus is a practical and interactive upstream programme that develops the manager and senior professional through providing a deeper understanding of the dynamics of the petroleum business. Attendees leave with a practical perspective on how to create and capture value in the industry. This is a business training program with limited technical content. **No previous business training is required to take this course.**

Delegates leave with the perspective of the Director General of a national oil company; or the CEO of an international oil company; or of the Minister of Petroleum in government.

DATES

23-27 January 2012.

Sessions start at 8.00 hrs and finish at 16.00 hrs daily.

VENUE

Hilton Cyprus, Nicosia

Located on one of the capital's highest points and within walking distance of the city centre.

DELEGATES WILL:

- Understand the key dynamics shaping the petroleum business today
- Broaden their knowledge into new areas while deepening current knowledge
- Understand the latest trends impacting the exploration and production value chain
- Gain confidence in dealing with executives and government officials on issues of the day
- Have greater impact when influencing decision makers within their organisation
- See the world with greater clarity and focus on the key issues.
- Acquire greater effectiveness in working with colleagues, partners and stakeholders.
- Share perspectives with other delegates from around the world
- Delegate numbers strictly limited to 20 to allow for good discussion

WHO SHOULD ATTEND

Attendees of "The 5 Day MBA in Oil and Gas" include delegates from NOCs, IOCs, Governments, Parliaments, Political Parties, Service Companies, Professional Service Firms (eg. lawyers, regulators) and Financial Institutions (eg. bankers, investors, accountants, analysts) that serve the petroleum business.

REGISTRATION

4 easy ways to register:

1. Tel: 00357 24 638401 or 00357 99 461554
Fax: 00357 24 638755
2. Email: hereknow@cytanet.com.cy
3. Online: www.hear-know.com
4. Mail: P.O.Box 42102
6531, Larnaca, Cyprus



"My understanding of the upstream has made a quantum leap."

COURSE DIRECTOR



About Angus Warren

Angus Warren is a highly experienced trainer with strong strategy, commercial and business expertise which has been applied in the upstream, midstream and downstream sectors of the international oil and gas industry. Angus brings the “5 Day MBA in Oil and Gas” from

London, where the programme is well established, to Cyprus.

Since 2005, Angus has operated as a management consultant specialising in strategy formulation, negotiations and international business for the oil and gas sector.

He previously spent 15 years with BP on assignments that included gas exploration and production, oil pipelines and refining in the UK, plus leading the commercial effort for BP's involvement in the Angola LNG Project.

While at BP Angus facilitated team building sessions and delivered coaching and training. He was a member of the team that provided BP's premiere business simulation training programme which was successfully delivered to senior managers of the National Iranian Oil Company in Tehran in 2001.

Angus holds a BEng (Hons) in Chemical Engineering, an MSc in Technology and Management in the Oil & Gas Industry and an MBA from the University of Texas in Austin. He is a recognised author of several international analyses and articles and has commented extensively on oil industry developments and the changing interactions between the IOCs and NOCs. Angus is a member of the Institute of Chemical Engineers and the UK Energy Institute.

TESTIMONIALS

“High impact.”

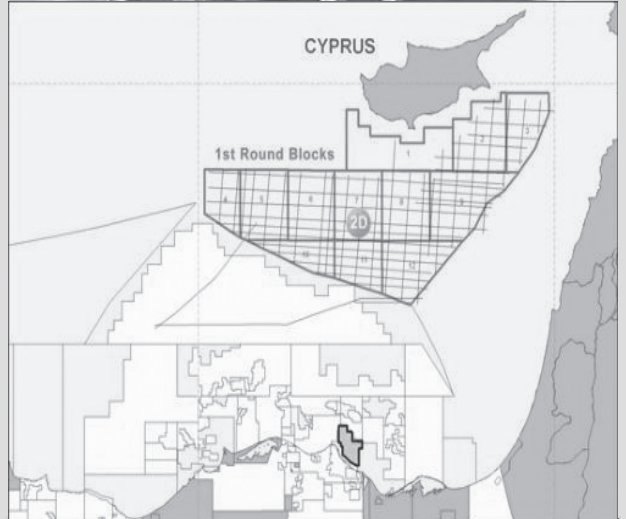
“Comprehensive. It caught everything worth knowing in the industry. I will be a better consultant and better guide my team and provide advice to my client”.

“Very good course. Got a good overview of the industry, very global perspective. Better total understanding.”

“Given me a ‘helicopter view’ on oil and gas industry. Will help my work, career and personal life decisions.”

“Critical to the growth of my company.”

“Lots of good discussion and interaction was very valuable.”



What are the trends within the oil and gas sector that make this course so relevant?

- The changing nature and relationship between international oil companies (IOCs), national oil companies (NOCs), Governments and Service companies,
- The much increased role that gas has to play
- The “Peak Oil” debate
- The increased technical and political challenge of non-OPEC oil
- Environmental concerns
- The future of oil and gas prices, are they set to continue increasing?



PROGRAMME

Petroleum Geology

- "The Magic 5"
- Risk factors (risk versus uncertainty)
- STOIP and reserves
- Monte Carlo simulation

Structural Characteristics of the Oil and Gas Industry

- Supply, demand and oil price
- Oil production, consumption and growth
- OPEC
- Competition

Instructor Led Case Study:

"Oil price movements after the Iraq invasion of Kuwait".

Oil Supply Chain and Gas Supply Chain

- Oil: From exploration to the consumer
- Gas: From exploration to the consumer

The Basics of Oil and Gas Exploration and Recovery

- Exploration
- Appraisal
- Development
- Production
- Decline and decommissioning
- The challenge of unconventional oil and gas

The Life Cycle of a Project

- Oil and gas industry road map

Oil and Gas Project Development Concepts

- Project control versus expenditure
- Project stages
- Concept selection

Exercise: Peak Oil

Delegates investigate and present the factors (and their uncertainties) that contribute to the arrival of peak oil.

Methods of State and Foreign Participation

- Examples from around the world
- The traditional role of NOCs and IOCs

Case Study: "BP in Angola"

Delegates will be asked to consider and present the needs of Angola and BP during the development of Angola's oil and gas industry.

Government Fiscal Terms and Agreements with Investors

- Economic rent and how to collect it
- Optimum tax systems
- Government versus investor objectives
- Designing a licence or contract system
- The concession system
- Production sharing contracts

The Changing Role of the NOCs, IOCs and Service Companies

- Control of global oil reserves
- NOCs from around the world and their differing strategies
- Service companies
- IOCs in the current environment

Case Study: "The IOC Response"

Delegates identify and present IOC competitive advantages and generate IOC strategies for the future.

Instructor Led Case Study:

Venezuela and its nationalisation efforts.

Case Study: "Mexico and Pemex"

Delegates are asked to identify and present options available (strategic and tactical) to Pemex to exploit Mexico's deep water Gulf of Mexico potential.

The E&P Company Business Model

- Field production curve – cash flow curves for projects
- Cash flow model for E&P companies
- The "Hopper" model
- Strategy – areas of focus
- The role of M&A

Project Investment Appraisal Techniques

- Payback
- Cost of capital
- Net present value
- Internal rate of return
- Profitability index
- The economic model

Decision Making Under Conditions of Risk and Uncertainty

Exercise: Typical decisions made by O&G executives
Delegates identify the wide range of decisions faced by executives.

Exercise: Risks and uncertainties facing oil and gas investors and governments. We make decisions but the outcome is not known with certainty. Delegates identify the risks and uncertainties in the oil and gas business.

Exercise: "Gamblers' Ruin"

Small groups of delegates take part in a simple business game to illustrate the perils of exploration.

- Definitions of risk and uncertainty
- Evaluating and analysing risk and uncertainty tools:
 - Sensitivity Analysis
 - Expected Monetary Value
 - Decision Trees

Exercise: Decision Tree examples

Delegates in small groups or individually complete a set of decision tree examples.

- Simulation and probabilistic tools
- Managing risk and uncertainty
- The value of information and the value of flexibility

Midstream: Transportation Options

- Oil infrastructure ownership considerations
- Offshore development and transportation options
- Economic considerations
- Pipelines and shipping

Refining and Trading Interfaces

- Refining: processes, products and business model
- Refining competitiveness criteria
- Crude oil value and marketing

Gas and Markets

- Gas production, consumption and growth
- Gas contracts
- Gas markets and pricing

Stranded Gas and Monetisation

- The challenge of stranded gas
- Bringing stranded gas to market

Liquefied Natural Gas

- The LNG supply chain
- LNG sales
- LNG export capacity and growth

Gas to Liquids and Other Monetisation Methods

- The GTL processes and technologies
- Gas to wire
- Compressed natural gas
- Gas to solids

Joint Ventures in the Oil and Gas Business

Exercise: Why are joint ventures used?

Course delegates investigate the advantages and disadvantages of joint ventures in the oil and gas business.

- How joint ventures are set up
- The various types of joint venture
- Legal aspects
- Effective joint ventures
- The national oil company as a partner
- Joint Operating Agreements

Safety, Environment and Decommissioning

- The economics of decommissioning
- The economics of environmental action: Global warming
- Safety in the oil and gas industry

The Nexus of Commercial Contracts in Oil and Gas Investments

- Oil and gas project contractual structure – from the investors' perspective
- Negotiating an oil and gas contract: Hierarchy of agreements
- Managing a negotiation – structure

Transportation and Processing Agreements

Exercise: Identify the major terms on a T&P term sheet
Delegates split into groups to consider the perspectives of the oil pipeline owner and the oil shipper in a typical Transportation and Processing Agreement.

Summary

Exercise: 9 key features of the oil and gas industry will be identified
Delegates will be asked to characterise these based on what they have learned. Prepare and present key features of the oil and gas industry.

REGISTRATION Participation fee. €3,000.00 plus VAT. (Euro three thousand plus VAT)
Included in the price: Tuition, course materials, lunches and refreshments
Payable in advance to Hear & Know Consultants Limited

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Payment is at registration and places on the programme are only guaranteed with payment. If you have to cancel your place the following policy will apply: cancellation within 1-14 days of the programme start 100% charge; 15-30 days 50% charge; 31+ days 10% charge. Your colleague can take your place subject to a 10% administration charge. Hear & Know Consultants Limited is not liable for any costs incurred by delegates in the unfortunate event that the course is cancelled. Delegates are responsible for arranging their own travel and accommodation and associated costs. Hear & Know Consultants Limited reserves the right to change or cancel any part of the published programme due to unforeseen circumstances.

* The amount of VAT you are charged will be determined when your invoice is raised. **Our VAT number is 100519025**

