

Oil & Gas Financial Modelling & Project Evaluation

17 – 19 October 2011
Kuala Lumpur, Malaysia



Course Leader

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B.Comm (Accounting & Information Systems)

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OIL & GAS FINANCIAL MODELLING & PROJECT EVALUATION

17 – 19 October 2011, Kuala Lumpur, Malaysia

WHY ATTEND THIS COURSE?

This 3 – day course provides a sound understanding of both the principles of financial modelling and the practical application of these to real-world Oil & Gas business scenarios through the use of spreadsheets.

The course builds upon the financial modelling principles and practices learned to apply these to project evaluations. Participants improve their mastery of project evaluation principles and concepts, and then see how to apply these in practical applications. Finally, the course describes how to both detect and prevent errors from occurring.

This course was conducted for the Chevron Asia-Pacific team for their Asian Strategic Business Units in both the downstream and upstream businesses across South East Asia including the North West Shelf, Malampaya (Philippines) and Gorgon.

COURSE OBJECTIVES

- ♦ To provide participants with a good working knowledge of the most useful functions in Excel for financial modelling in the oil & gas industry.
- ♦ To provide participants with a sound understanding of oil & gas financial modelling and project evaluation concepts.
- ♦ To provide participants with experience in designing solutions to real-world financial modelling challenges.

The workshop covers the key areas of Excel that are relevant to Oil & Gas Financial Modelling and Project Evaluation.

AREAS COVERED INCLUDE THE FOLLOWING:

- ✓ Advanced range names, including formulas and naming conventions
- ✓ Advanced conditional formatting, including formula-driven formatting
- ✓ Aggregation functions
- ✓ Financial functions: IRR, NPV, PV, FV, PMT
- ✓ Goal Seek, Solver
- ✓ Pivot Tables
- ✓ Scenarios, sensitivity, data tables
- ✓ Lookup functions: VLOOKUP, HLOOKUP, INDEX, MATCH
- ✓ Advanced data validation techniques and controls
- ✓ Introduction to macros and user-defined functions

Included are explanations of how these could typically be applied to the Oil & Gas industry.

WHO SHOULD ATTEND?

Business & Finance Analysts, Accountants and Project Investment Executives in Oil & Gas organisations.

COURSE MATERIALS

Each participant will receive comprehensive course notes together with a CD-ROM version. Participants will be required to bring their laptop to class to facilitate practice sessions of modelling examples presented

About **petroEDGE**

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Course Agenda

Part 1: Financial Modelling Principles & Practices

Introduction to Financial Modelling

- What is a model?
- Spreadsheet models
- Types of Oil & Gas models

Principles of Financial Modelling

- Steps in model building
- Best practice guidelines and spreadsheet modelling standards
- Designing for flexibility and scalability
- Designing for consistency
- Designing for usability and functionality
- Designing checks and balances
- Using VBA in financial models

Part 2: Applications of Financial Modelling

Principles of Risk and Return

- Volatility
- Capital Structures
- Weighted Average Cost of Capital (WACC)
- Cost of Equity Capital

Project Evaluation: Theory and Application

- Recap of Oil & Gas accounting principles
- Role of project evaluation
- Approaches to project evaluation
- Free cash flow
- Forecasting future performance
- Capital expenditure modelling
- Modelling uncertainty
- Discounted cash flow modelling
- Sensitivity analysis and an introduction to Monte Carlo simulation and stochastic modelling
- Alternative project evaluation methodologies such as real options
- Interpreting results

Part 3: Control of Financial Models

Financial Model Auditing/Review

- Why audit?
- Excel's auditing tools
- Automated testing tools: role, purpose and limitations, demonstration
- Model documentation

Automated Model Generation Tools

- Overview: purpose, advantages, disadvantages, demonstration



About your Course Mentor: Jeff Robson

B.Comm (Accounting & Information Systems)
Masters (Applied Finance & Investment)
– current, CISA, AIMM, A Fin, Microsoft Certified Excel Expert

Jeff Robson has extensive experience in financial modelling, forecasting, valuation, model auditing, and management reporting for clients throughout the world. He is skilled in the development and maintenance of analytical tools and financial models for middle-market companies to large corporates, at all levels of complexity, in both domestic and international settings.

He has worked extensively with Chevron plus a variety of mid-size producers. He provides training in financial modelling for companies throughout the Asia Pacific region. Before Access Analytic, Jeff spent 6 years working in the Corporate and IT Consulting divisions of a large, multi-national Chartered Accounting firm.

Jeff is the author of a number of white papers on financial modelling on subjects such as Financial Modelling Best Practices and Financial Model Auditing. Earlier in his career, he spent five years in banking and finance.

Highlights from his oil and gas experience include:

- ✓ Development of economic models to assist Decision Analysts modelling for a wide range of scenarios for major Chevron assets.
- ✓ Auditing and further development of 20-year models developed by Chevron's Strategic Planning
- ✓ Division for their North West Shelf assets.
- ✓ Development of business plan and budgeting models for Chevron's North West Shelf assets.
- ✓ Development of cash flow and taxation models for Chevron's Australasian Business Unit.
- ✓ Consulting on Sarbanes Oxley spreadsheet remediation and risk assessment.

Recent Training Course Feedback

"Very useful to develop modelling skills. Thanks!"

"Very well-taught and extremely relevant to practical job application."

"Very good course with very knowledgeable presenter. Excellent CD with good live examples."

"Very worthwhile, informative course. Very relevant in terms of my day-to-day work."



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Kuala Lumpur, Malaysia	EARLY BIRD	✓	NORMAL	✓	TEAM DISCOUNTS PetroEdge recognises the value of leaning in teams. Group bookings at the same time from the same company receive the following: 3 or more at 5% off 5 or more at 7% off 8 or more at 10% All other promotions including early bird is exclusive of the group discount.
3-Day Oil & Gas Financial Modelling and Project Evaluation	S\$2899		S\$3099		
PetroEdge In-house Training <input type="checkbox"/> Yes, I would like to organise this training on-site and save over 25% of total course fees! For further information about On-site Solutions, please +65 67419927 or email info@asiaedge.net					

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Job Title : _____

Department : _____

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