



info@mineoil.com

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[www.mineoil.com](http://www.mineoil.com)

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This may also be of interest

## Advanced Crude Oil Marketing

## Multicriteria Decision Making (MCDM)

## Reserves Calculations

### Specialist Trainer

#### **Jhoan Cordoba** *Economist MSc Statistics, MBA*

Jhoan is an economist & MBA with specialization in Statistics. He has extensive experience in hydrocarbon economics modeling and evaluations, oil pricing, royalty and tax regimes. Jhoan has worked with the Venezuelan regulatory body for the natural gas retail sector, ENAGAS, with the Venezuelan Ministry of Energy and Petroleum Trading, with Supply Division of PDVSA, the Central Bank of Venezuela, and with S&P Global Platts a global leading commodity price reporting agency, as a Senior Price Analyst and member of the Oil Editorial Team covering oil and refined products for EMEA and methodology development for crude oil pricing in the Middle East, Americas and Europe.

He is the co-founder of Quantvox Ltd trading energy, metals and FX and also a founder of Leopardus Petroleum, an E&P company focused on acquiring and developing oil and gas fields in Latin America, currently Chairman and CEO leading the fundraising strategy. Jhoan lectures economics and oil marketing trading subjects in association with MineOil Ltd.

### Description

This training is composed of presentations, reviews and discussions about the economic concepts and evaluation techniques applied to the exploration, appraisal, development, optimization and abandonment stages of the oil and gas fields.

Every stage presented will be discussed and is supported by real field cases. Financial modelling best practice and Excel spreadsheet templates will be discussed. Delegates will work with the trainer and their fellow delegates on solving problems from the materials and cases provided as well as their own current or previous challenges at work.

We will cover the theory and its practical application in critical areas considering Contract Management, Contract Pricing and Analysis, Cost Accounting Standards, Performance Based Contracts, Subcontracts, Termination and Legal Issues.

This course is highly interactive and hands-on!

### Objectives

The objective of this course is learning to identify and understand all economic factors and elements of an oil and gas project development throughout its life-cycle and to review the common types of oil and gas upstream projects with economic implications and contract elements, including:

- Understand and apply the concepts of the time value of money, applied to an oil and gas project, cash flow concepts, revenues, investments, operational costs, forecasts, set up and use a cash flow forecast
- General review of fiscal regimes, and incorporation in economics evaluations of oil and gas developments and projects.
- Understand and apply uncertainty and risk sensitivity analysis methods and practices.
- Oil and gas asset evaluation and recommendations for investments and acquisitions.
- Budget concepts and preparation for Project Management
- Preparation of investment proposals and making decisions criteria based on project evaluation general capital budgeting, forecast and risk uncertainty analysis.
- Essentials of contract definitions, management, and delivering fit for purpose outcomes, key contract performance benchmarks, obligations and exceptions to protect against unnecessary deviations and disputes.



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## Objectives (cont.)

- Risk identification in contracts, allocation and sharing to manage your exposure.
- Understand how to manage contracts and build on effective results, tips and tactics for advanced contract management to ensure a successful outcome. Termination, dispute resolution/arbitration tactics to know what to do if/when things go wrong.

## Audience

- Petroleum Engineers,
- Production Engineers,
- Finance and Commercial Analysts,
- Managers, Supervisors,
- Geophysical, Geologist and
- Professionals from oil and service companies that need to gain or increase their understanding of the Petroleum Economic evaluation methods and practices applied in the industry.

## Contents

### Day 1

#### The Oil and Gas Business

##### The Oil and Gas

- Business Environment
- Exploration and
- Production activities
- Business Strategy: vision, mission and objectives
- The Value Chain in the oil and gas business
- Common types of oil and gas upstream projects
- Questionnaire

### Day 2

#### Oil and Gas Fiscal Regimes

- Introduction to the main types of fiscal regimes around the world.
- Reviewing different types of service agreements
- Comparison of investments under different fiscal regimes
- General trends in fiscal regimes around the world
- Building cash flows & Exercises

### Day 3

#### Oil and Gas Project Economics

- The project lifecycle and who is involved
- Concepts and methods of forecasting
- The time value of money and the cost of capital
- Cash Flow and Economic Indicators.
- Cash Flow Forecasting and Analysis
- Project Appraisal
- Make decisions based on capital budgeting and project ranking criterion.
- Exercises



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## Content

### Day 4

#### Project Investment Uncertainty Analysis

- Discuss and incorporate risk and uncertainty
- Sensitivity analysis
- Deterministic and Probabilistic Models
- Incremental investment analysis
- Expected Monetary Value (EMV)
- Budgeting and Scenarios Project Management
- Portfolio Analysis & Exercises

### Day 5

#### Contract Management Overview

- Performance Based Contracts
- Contract Structure
- Subcontracts: selection and administration
- Termination and Legal Issues
- Dispute Resolution: damages, arbitration and mediation
- Contract Audits & Exercises
- Summary and Wrap Up

End of the training