



A Successful 3-Day In-house Training Course

Cost Planning, Control & Optimization in a Major Oil & Gas Company



This course is Designed, Developed, and will be Delivered under
ISO Quality Standards



Cost Planning, Control & Optimization in a Major Oil & Gas Company

WHY CHOOSE THIS TRAINING COURSE?

Cost control within the Oil & Gas Industry presents certain challenges. Costs must be managed without compromising either safety or production. This innovative training course presents the delegates with practical tools and techniques which can easily be applied right now within their company and work. It also introduces delegates to emerging tools and techniques to develop for the future.

This PetroKnowledge training course will help the delegates to save their employers money without damaging the business. This training course will feature practical, engaging and innovative new techniques from different organisations. This development will primarily focus on the software systems used to manage and control operational and capital costs. This training course will also help the delegates to identify and deliver savings without damaging performance, capability, strategy, delivery or safety.

WHAT ARE THE GOALS?

As a result of this training course, delegates will gain better control of costs and it will provide opportunities for immediate savings and long term sustainable saving for the organisations. Delegates will be engaged, challenged and motivated to make a significant difference within their organizations.

By the end of this training course, participants will be able to:

- Proactively manage costs
- Seek opportunities for cost reduction
- Effectively control costs
- Make better use of cost budgets, plans and forecasts
- Understand project appraisal
- Control costs with projects



WHO IS THIS TRAINING COURSE FOR?

This PetroKnowledge training course is essential for many professionals but especially for managers with financial responsibility for departments or projects or those who are involved in the analysis of costs to support decisions within the business.

This training course is suitable for a wide range of professionals but will greatly benefit:

- Finance Managers
- Budget holders
- Project Managers
- Professional Engineers

HOW WILL THIS TRAINING COURSE BE PRESENTED?

Formal trainer led input will be mixed with discussion, case studies, exercises, games and videos and excel models. The training course will be interactive, engaging and most importantly practical. Delegates will be encouraged to create a learning log and action plan so that improvements resulting from this training can be tracked.



DAILY AGENDA

Day One: Costs & Costing

Competency Description: Delegates will learn the essentials of costs management and acquire comprehensive understanding of costs and cost management. They will also become more cost conscious and understand the need for continuous cost management.

Key behaviours

- Understands the difference between cost and value
- Considers cash impacts of costs management decisions
- Recognizes risk impacts for cost management decisions
- Understands the role of Strategy, Vision and mission in cost management choices
- Understands the role of managing costs with cash management
- Understands the working capital and cash management cycle in Oil & Gas
- Integrates risk management it to cost management

Topics to be covered

- Understanding and working with costs
- Cost v Value
- Managing Costs and meeting business objectives
- Value based cost Management / thinking
- Plan for cost reduction and profit improvement
- Fixed and variable costs income statement
- Break-even analysis
- Contribution margin
- Costing approaches – Full Absorption, Marginal, ABC
- Activity Based Costing
- New ideas in cost management – lean principles
- Oil & Gas issues
- Proactive cost management
- Project cost management
- Managing YOUR costs



Day Two: Budgets Cost Control

Competency Description: Delegates will learn the essentials of budgeting and cost control.

Key behaviours

- Builds effective budgets and financial plans
- Manages or supports budgets
- Seeks improvement in budgeting process
- Reduces time and cost of budgeting process
- Analyses budgets and variances

Topics to be covered

- The Budgeting Process
- The role of budgeting
- Annual budgeting process
- Identifying and resolving budgeting variances
- Different budgeting systems in use today
- Budgeting tips and techniques
- Variance analysis
- Beyond Budgeting
- Managing YOUR budget

Day Three: Longer Term Planning and Forecasting Costs

Competency Description: Delegates will acquire compressive cost forecasting and planning skills, including skills related to creating and using software models. Delegates will also learn how to apply best practice in budgeting and adopt new and emerging budgeting ideas with their work

Key behaviours

- Forecast costs effectively
- Seeks improvement in forecasting and forecast measurement
- Models cost impacts of decisions
- Uses appropriate software to support cost management
- Plans costs

Topics to be covered

- OPEX planning and forecasting approaches
- Mid-term (3 years), annual and quarterly planning and forecasting
- OPEX adjustment and performance monitoring
- OPEX valuation approaches
- Level of OPEX detail for the decision making process in projects and parent company
- Value engineering approaches applied to OPEX and personnel incentives.
- G&A cost planning and valuation
- Forecasting tools and techniques
- Modelling costs and profit
- OPEX long-term forecast
- Software used in OPEX planning and performance monitoring



**QUALITY
CERTIFICATION**

ISO 29990 : 2010 Certified













ISO 9001: 2015 Certified



Member of







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