Basics of Petroleum Economics

During this two day seminar, you will . . .

- Learn how to organize and frame economic problems in the oil and gas industry
- Apply and compute basic economic criteria
- Build and evaluate cash flows
- Increase your knowledge in basic economic analysis and profitability assessment
- Understand the differences in risk and return of conventional and unconventional assets
- Recognize and use basic units, conversions, and classification systems common in the industry

Program Highlights

- Understand the essential elements of how cash flow components are estimated using industry examples
- Economic criteria for screening and ranking projects
- Field development profiles and cash flow streams
- Case studies and current events will be used to illustrate the application of the course material

Seminar Topics

- Development strategies for onshore properties, conventional and unconventional reservoirs
- Build cash flow models for producing properties
- Evaluate the economic viability of a project
- Apply exponential and hyperbolic decline curves
- Critique the components and assumptions of property evaluation
- Volumetric production payments
- Assess and use market data to value properties
- Understand SEC reserves disclosure requirements
- Use the volumetric reserves formula and reserves classification
- Interpretation and calculation of standardized measures and PV-10
- Comparison of conventional and unconventional risk and return profiles

Who Should Attend

- Entry- and Mid-Level Managers
- Landmen
- Accountants
- Bankers
- Project Managers
- Production Engineers
- Financial Analysts
- Geologists
- Reservoir Engineers
- Regulators
- Policy Analysts

Petroleum industry personnel who would like to develop or increase their knowledge in basic economic analysis and profitability assessment will find this seminar beneficial.

Summary of Course Outline

- Economic Criteria
- Development Economics
- Property Valuation
- Production Economics
- Type Curve Economics
- Reserves
- Oil and Gas Prices
- Cost Estimation
- Acquisitions and Divestitures

Dates, Times, and Locations

The seminar meets from 8:30 a.m. to 4:30 p.m. each day.

March 15-16, 2016 • Houston, TX
713-629-1200
Doubletree at Greenway Plaza
6 Greenway Plaza East

October 4-5, 2016 • Denver, CO
303-779-1100
Marriott Tech Center
4900 South Syracuse Street

Participant Reviews

“Good course! I have a much better understanding of the economic reasons behind my company’s decisions.”
- D. Robinson, Geologist, Newfield Exploration

“Dr. Kaiser is fantastic! He explains complex subject matter in an understandable way.”
- M. Lowe, Sr. Regional Landman, PDC Energy

“Very informative class; great for those with a little industry knowledge to those with years of knowledge.”
- P. Ellington, Joint Venture Audit Supervisor, SM Energy
It’s Easy To Enroll

1. Return the registration form to: The University of Tulsa, Continuing Education for Science & Engineering, 800 S. Tucker Drive, Tulsa, OK 74104-3189
2. Call our office: (918) 631-3088
3. Fax the form: (918) 631-2154
4. Email us: cese@utulsa.edu
5. Enroll online: www.cese.utulsa.edu (credit card payments only)
6. Use our QR Code to go directly to our website.

SEMINAR FEE: The seminar fee includes all course materials (workbook, exercises, handouts, forms), technical calculator, instruction and daily refreshments.

EARLY ENROLLMENT DISCOUNT: To qualify, your registration and payment must be received in our office one month prior to the seminar location you plan to attend.

GROUP DISCOUNT: Available to groups of three or more people from the same company attending the same location.

HOTEL RESERVATIONS: If you wish to make overnight accommodations at the seminar site, contact the hotel directly for reservations, or book online with the link provided to you in your confirmation letter. Specify you are with The University of Tulsa, Basics of Petroleum Economics seminar for special group rates. To ensure space availability and group rate, reservations must be made 7 weeks prior to the seminar date.

REFUNDS: All paid seminar fees will be refunded in the unlikely event the course is canceled. Those who cancel within five working days of the seminar will receive a refund less an administrative fee of $95. Refunds will not be granted after class has begun or for nonattendance. Substitutions are permitted at any time.