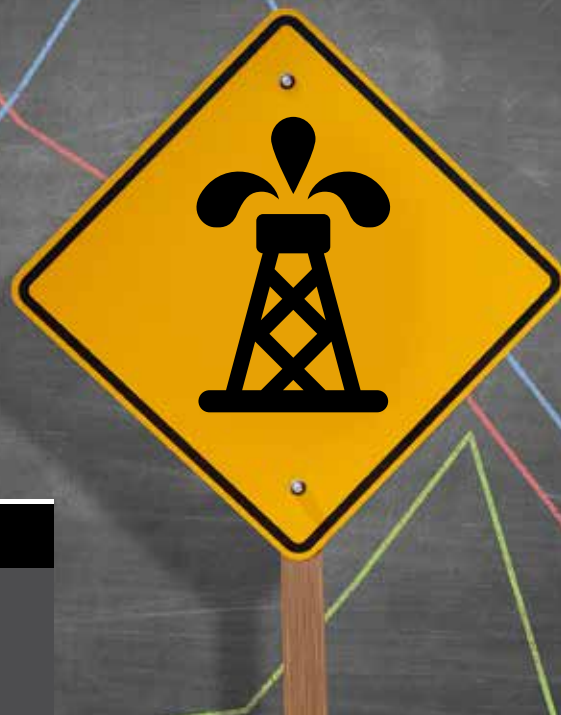


MANAGING RISKS & STRATEGIC DECISIONS

IN PETROLEUM EXPLORATION AND PRODUCTION



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THE UNIVERSITY of
TULSA
*Continuing Education for
Science & Engineering*

May 2-4, 2017 | Tulsa, Oklahoma

ABOUT YOUR INSTRUCTOR

DR. MICHAEL R. WALLS, PhD

is a professor and the Director of the Division of Economics and Business at Colorado School of Mines. He received his BS from Western Kentucky University and both his MBA and PhD in Management from the University of Texas at Austin. He has extensive experience in risk assessment and management including decision analysis, strategy, strategic planning and technology commercialization. He is a frequent lecturer of short courses to industry, and has published a large number of papers and articles for professional journals.

Today's petroleum exploration and production firms are in an increasingly competitive and risky business environment. Managers find they need to adopt better and more systemic decision-making processes that explicitly embody the firm's objectives, desired goals, and resource constraints. They are regularly confronted with the issue of allocating scarce capital among a set of available exploration, development and acquisition opportunities — characterized by a high degree of financial risk and uncertainty. Therefore, firm managers must focus on the value their corporate and business level strategies are creating.

This two-and-a-half day course is a practical, hands-on approach to modern techniques in risk management and strategic decision-making. The techniques presented are applicable to all aspects of petroleum exploration and production including prospect evaluation, resource allocation, diversification, risk sharing and corporate planning.

The instructor, Dr. Michael R. Walls, will present an advanced set of decision science and strategy techniques and demonstrate how to implement these techniques in your own E&P business to enhance the value of the company.

PROGRAM CONTENT

- Modeling and structuring complex exploration and production decisions
- Decision analysis: utilizing influence diagrams and decision trees
- Applications of decision and risk analysis to the petroleum sector
- Value of information concepts, applications to exploration and production setting
- Value of sensitivity analysis and Monte Carlo simulation in exploration and production
- Overview of modern finance concepts and investment analysis
- Portfolio management: models and applications in the exploration and production sector
- Conventional vs. unconventional plays — risk challenges
- Corporate financial risk tolerance and exploration and production decision-making
- Implications of exploration and production corporate risk taking and performance
- Incorporating multiple performance objectives into analysis
- Integration — working to improve performance

WALK AWAY KNOWING...

- ▶ The characteristics of strategy and capital
- ▶ How to most effectively apply an advanced set of decision science and strategy techniques to your situation
- ▶ The importance of risk-sharing and diversification in project selection
- ▶ How to measure, manage and control financial risk
- ▶ The performance implications of your firm's risk taking actions
- ▶ How to act on your exploration and production business strategy through the capital allocation process

Immediate Benefits of Attending ...

- Apply risk assessment and analysis techniques to your specific business situation
- Incorporate multiple exploration and production objectives into your risk analysis and decision-making process
- Employ state-of-the-art asset and project evaluation techniques
- Utilize a portfolio analysis approach to allocating resources
- Provide managers clear guidance on making choices among risky project opportunities
- Measure the value of seeking additional information before you pay for it
- Organize objectives into a systematic framework to evaluate investment alternatives
- Measure, interpret, and implement your firm's unique risk tolerance
- Demonstrate how exploration and production decision-making can create value for your firm
- Identify and generate new decision opportunities for improving exploration activities
- Develop concepts and techniques you can apply to your job today

Who Should Attend

Do you need an overall perspective of petroleum exploration, drilling, and production in order to be more productive at your job? If so, this seminar is for you! Past participants have included petroleum exploration managers, geographical and geophysical managers, economics and planning personnel, financial analysts, project evaluation personnel, oilfield services sales and technical support staff, finance directors, corporate executives and senior management responsible for corporate risk activities, bankers responsible for petroleum financing activities, representatives from oil ministries responsible for resource development.

Dates, Times, and Locations

May 2-4, 2017 in Tulsa, Oklahoma

The seminar meets from 8:30 a.m. to 4:30 p.m., May 2-3; 8:30 a.m. to 12:00 p.m. on May 4. The event will be held at **Doubletree Hotel at Warren Place** located at 6110 S. Yale, Tulsa, OK 74136 (918-495-1000).

Accreditation Information

This course qualifies for 1.6 CEUs (Continuing Education Units) and 16 PDHs (Professional Development Hours).



Doubletree Hotel at Warren Place 6110 S. Yale, Tulsa, Oklahoma (918-495-1000)

HOTEL RESERVATIONS: If you wish to make room reservations at the seminar site, contact the hotel directly. Specify you are with The University of Tulsa seminar for special group rates. To ensure space availability and special group rates, reservations should be made at least 45 days prior to the seminar date.

MANAGING RISKS & STRATEGIC DECISIONS

IN PETROLEUM EXPLORATION AND PRODUCTION

Yes! I would like to register for **Managing Risks & Strategic Decisions in Petroleum Exploration and Production:**

☐ **MAY 2-4, 2017 — Tulsa, OK**

FIRST NAME

LAST NAME

JOB TITLE

ORGANIZATION / COMPANY NAME

ADDRESS

CITY

STATE

ZIP

COUNTRY

PARTICIPANT'S PHONE (WITH AREA CODE)

CHECK ONE: ☐ Cell ☐ Work ☐ Home

PARTICIPANT'S EMAIL

COURSE FEE SCHEDULE

Online Registration available at www.cese.utulsa.edu (credit card payments only)

SELECT ONE — fees listed are per person and in net US Dollars:

☐ **\$1,595.00**.... **GROUP DISCOUNT** (Available to 3 or more from the same company)

☐ **\$1,795.00**.... **EARLY REGISTRATION DISCOUNT** (See Early Registration Discount for details)

☐ **\$1,995.00**.... **REGISTRATION FEE**

PAYMENT METHOD

☐ **CHECK ENCLOSED** Make payable to The University of Tulsa, CESE

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SEMINAR FEE

The seminar fee includes all course materials, handouts, exercises, daily break refreshments and certificate of completion.

GROUP DISCOUNT

Available to groups of three or more people from the same company attending the same event/location.

EARLY REGISTRATION DISCOUNT

To qualify, your registration and payment must be received in our office by **April 17, 2017**.



To enroll, complete and return the enrollment form with payment to:

The University of Tulsa – CESE
800 S. Tucker Dr., Tulsa, OK 74104-3189
Fax: 918.631.2154; Phone: 918.631.3088
Email: cese@utulsa.edu