

MANAGING RISKS & STRATEGIC DECISIONS

IN PETROLEUM EXPLORATION AND PRODUCTION



SPONSORED BY



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

September 19-21, 2018 | Tulsa, Oklahoma

ABOUT YOUR INSTRUCTOR

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 and demonstrate an advanced set of science and strategy decision techniques which can be applied to 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 Carol 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

BENEFITS FROM 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

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

September 19-21, 2018 in **Tulsa, Oklahoma**

This 2½ day seminar will be held on **The University of Tulsa Campus, Henneke Building**, 1204 South Harvard Avenue. It meets from 8:30 a.m. – 4:30 p.m. on the first two days; 8:30 a.m. – 12:00 p.m. on the last day.

WHAT TO KNOW ABOUT THIS COURSE

90% of participants rated this seminar & instructor "Excellent!"

"A very good overview of current risk applications in the petroleum industry."

– VP, Rosewood Resources

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:**

September 19-21 | 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 OPTIONS

- Check** (Make payable to The University of Tulsa, CESE)
- Credit Card** (Complete this registration form and return to the TU-CESE office. You will be contacted for payment information. Online course registration is also available for credit card payments at www.cese.utulsa.edu).

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.

EARLY REGISTRATION DISCOUNT

To qualify, your registration and payment must be received in our office 30 days prior to the seminar.



Doubletree Hotel at Warren Place

6110 S. Yale, Tulsa, Oklahoma
918-495-1000

Hotel Reservations

If you require overnight accommodations, we recommend booking at the Doubletree Hotel at Warren Place. When making your reservations, indicate you are attending a University of Tulsa meeting to receive the TU rate of \$99/night. A shuttle will be provided from this hotel only to campus each day of the seminar.

Accreditation Information

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



The University of Tulsa

Continuing Education for Science & Engineering

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