




Training Seminars & Conferences

An Intensive 5-Day Training Seminar On

Budgeting and Cost Control for the Oil & Gas Industry

06 - 10 Sep 2021, Vancouver
15 - 19 Nov 2021, Vienna



 [View Details](#)

Budgeting and Cost Control for the Oil & Gas Industry

INTRODUCTION

This EuroMaTech Budgeting and cost control training course provides the essential knowledge and skills to enable delegates to successfully control costs; prepare, manage and control budgets effectively in the Oil & Gas industry. It also provides solutions to the strategic issues facing the Oil & Gas industry, recommending sustainable growth strategies in an effective cost control manner.

This EuroMaTech training course will feature:

- A detailed understanding of costing and budgeting in the Oil & Gas industry, focusing on leading international practice
- Examination and evaluation of the latest techniques
- Skills development via interactive sessions
- Key discussion of strategic and operational issues currently facing the Oil & Gas industry

WHO SHOULD ATTEND?

This EuroMaTech training course is specifically tailored for those working or wishing to work in the Oil & Gas industry. It is particularly suited to:

- Those responsible for devising budgets, managing and controlling budgets
- Those responsible for making or acting on decisions based on budgets
- Professionals who require a more in-depth understanding of integrated planning and budgeting techniques
- Financial Planners and Cost Analysts
- Line heads with direct planning and budgeting responsibility

PROGRAMME OBJECTIVES

- Understand the reasons and impact for oil price volatility
- Recommend strategic solutions to budget issues and cost control
- Measure and control costs effectively in a competitive environment
- Prepare, manage and control budgets in the Oil & Gas Industry
- Use budgets to make effective decisions to ensure growth, maintain profitability and reduce risk
- Recommend innovative hedging strategies used by leading international companies to control risk and manage budgets effectively

TRAINING METHODOLOGY

This EuroMaTech Budgeting and Cost Control training course uses training methods chosen to ensure effective learning, to reinforce understanding, to develop practical skills and to promote the critical evaluation of information. Interest is maintained throughout each session using a variety of formats, including:

- Real world Oil & Gas case studies demonstrating the practical application of each topic
- Illustrative extracts from Oil & Gas companies
- Discussion of relevant issues raised by participants
- Illustrated presentations of Oil & Gas budget issues focusing recent events and strategic issues facing companies today

PROGRAMME SUMMARY

This EuroMaTech training course provides the essential knowledge and skills to enable delegates to successfully control costs; prepare, manage and control budgets effectively in the Oil & Gas industry. Knowledge and skills, vital for an industry which currently faces severe pressure on Gross Margins due to oil price volatility and fluctuations in demand. The programme also highlights the latest innovative hedging strategies used by leading international companies.

PROGRAM OUTLINE

DAY 01

The Case for Budgeting & Cost Control in the Oil & Gas Industry

- Oil Price Volatility – The Causes & Impact
- Major Costs of Acquisition, Exploration, Production and Development
- Cost Oil and Profit Oil
- The Cost Curve of the Oil Market
- Controlling Gross Margins and Net Margins
- Managing National Fiscal Budgets

DAY 02

Finding Strategic Solutions to Cost Control

- Re-assessing the Strategic Plan in the light of recent developments
- The need for Growth whilst managing costs
- Managing Working Capital and Cash Flow
- Evaluating and Managing Capital Projects
- Joint ventures; Merger and Acquisition as a solution and growth opportunity
- Finance solutions to growing costs and oil price volatility

DAY 03

Measuring & Controlling Costs

- Cost Classification and Cost Behaviour
- Job Process Costing, Batch Costing & Activity Based Costing
- Statistical Estimates of Costs
- Controlling Fixed and Variable Costs
- Earned Value Management
- Variance Analysis

DAY 04

Budgeting in the Oil & Gas Industry

- The Benefits and Limitations of Budgeting
- The Essential Features and Types of Budgets
- Preparing Forecasts and Budgets in a volatile Oil & Gas industry
- Using Budgets as a Management Tool
- Sensitivity, What-if and Break-Even, Analysis
- Managing and Controlling Budgets

DAY 05

Hedging Costs to Manage the Budget

- Defining Hedging and Identifying Costs / Risks to Hedge
- Determining the Hedging Strategy
- Hedging Oil Price Volatility
- Hedging Exchange Rate Risk
- Hedging Interest Rate Risk
- Controlling the Hedge to avoid Speculation

IN-HOUSE TRAINING

EuroMaTech is capable of conducting this training programme exclusively for your delegates. Please e-mail us on inhouse@euromatech.ae for further information and/or to receive a comprehensive proposal.

QUALITY CERTIFICATIONS & ACCREDITATIONS

EuroMaTech is proud to be associated with the following accreditation bodies:



The PMI® Registered Education Provider logo is a registered mark of the Project Management Institute, Inc.

Budgeting and Cost Control for the Oil & Gas Industry

✓	Date	Venue	Fee(\$)
	06 - 10 Sep 2021	Vancouver	US\$6,950
	15 - 19 Nov 2021	Vienna	US\$5,950

*This fee is inclusive of instruction materials, documentation, lunch, coffee/tea breaks & snack. All Fees are subject to 5% Value Added Tax (VAT).**

Your Details

Name (Mr/Ms):.....
 Position:..... Organisation:.....
 Address:.....

 City / Country:
 Telephone / Fax:

Mode Of Payment

- Please find enclosed a cheque made payable to EuroMaTech
 Please invoice me
 Please invoice my company as follows:

Contact Name:
 Company Name:
 Address:.....

Documentation

High Quality material has been prepared by the Seminar Leader for distribution to delegates. In addition, a special note pad to facilitate note taking will be provided.

Certificates

A Certificate of Completion will be issued to those who attend & successfully complete the programme.

Schedule

Our Course timings commences at 08:30 and concludes at 14:00, followed by lunch on a daily basis.

Hotel Accommodation

EuroMaTech has negotiated special rates for a limited number of rooms in the hotel. Early registration will help to secure a room at the reduced rate.

Registration & Payment

Please complete the registration form on this page & return it to us indicating your preferred mode of payment. For Further Information, Contact Your Nearest EuroMaTech Office.

Cancellation Policy

Request for seminar cancellation must be made in writing & received at EuroMaTech three weeks prior to the seminar date. A U.S.\$250/- processing fee will be charged per delegate for each cancellation. Thereafter, we regret that we are unable to refund any fees due, although in such cases we would be happy to welcome a colleague who would substitute for you.

Disclaimer

EuroMaTech reserves the right to alter the content, location of the Seminar, or the identity of the speakers in case of events beyond our control.

***VAT Announcement:** The Government of UAE have introduced Value Added Tax (VAT) on goods and services from 01-January-2018. In compliance with the legislation issued by the UAE Government, we will be applying a 5% VAT on the fees for all our programs and services offered from January 2018 as applicable and stipulated in the FTA circulars.

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