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

01 - 05 Mar 2020, Dubai
28 Sep - 02 Oct 2020, Abuja
08 - 12 Nov 2020, Dubai
Introduction

Cost control within the Oil & Gas Industry presents certain challenges. Costs must be managed without compromising either safety or production. This innovative GLOMACS Cost Planning, Control & Optimization in a Major Oil & Gas Company 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 GLOMACS training course will help the delegates to save their employers money without damaging the business. This GLOMACS Cost Planning, Control & Optimization in a Major Oil & Gas Company 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 GLOMACS training course will also help the delegates to identify and deliver savings without damaging performance, capability, strategy, delivery or safety.

Objectives

As a result of this GLOMACS Cost Planning, Control & Optimization in a Major Oil & Gas Company 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 GLOMACS 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

Training Methodology

Formal trainer led input will be mixed with discussion, case studies, exercises, games and videos and excel models. This GLOMACS Cost Planning, Control & Optimization in a Major Oil & Gas Company 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.

Organisational Impact

By attending this GLOMACS training programme, participants will provide benefits for their organization through the following:

• Participants will develop a set of transferable skills which will improve their powers of cost planning helping the company to increase profit, improve cash flow whilst minimizing costs and risk
• The new skills will help them to make more informed and hence better management decisions
• The use of practical case studies and illustrations of real companies will help delegates understand how to apply different planning, forecasting and analysis techniques in a work situation
• The knowledge gained can be shared amongst other departments of the company to improve the financial culture of the entire organisation
• Strategic Thinking and Appreciation of the links between costing, budgets and Strategic Financial Plans
• Application of Effective Forecasting Techniques
• Identification of the most appropriate Financing and Optimal Capital Structures
• Development of Modern Approaches to Costing, Planning, Budgeting and Budgetary control
• Capital Investment appraisal, Cash Forecasting and Budgeting

Personal Impact

As a delegate, you will:

• Develop an understanding of today’s major issues in cost planning and control
• Develop your professional skills, powers of analysis, evaluation and decision-making
• Be able to make more informed and hence better planning, budgeting and cost reduction techniques
• Make improved finance and capital budgeting decisions, which will increase your importance to your organization
• Absorption Costing, Marginal Costing and Cost-Volume-Profit (CVP) Analysis, Activity Based Costing (ABC), and Activity Based Management (ABM)
• Application of Discounted Cash Flow (DCF) techniques of Net Present Value (NPV), Internal Rate of Return (IRR), Modified Internal Rate of Return (MIRR), Equivalent Annual Cost (EAC), and the Profitability Index (PI) for Capital Project Investment Appraisal and Capital Budgeting
• Be able to identify areas in which they may be able to contribute to improvements in the financial performance of your company which will help improve your career development

Who Should Attend?

This GLOMACS Cost Planning, Control & Optimization in a Major Oil & Gas Company 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 GLOMACS training course is suitable for a wide range of professionals but will greatly benefit:

• Finance Managers
• Budget Holders
• Project Managers
• Professional Engineers
• People providing direct support to the above
Seminar Outline

DAY 1

Cost, Profit, Risk and Cash
- Costs and Profit
  - Objectives - Mission & Vision - Profit Now vs. Profit Later
  - Cost vs. Value / Value Focused Approaches Profit Drivers
- Costs and Cash
  - Cash vs. Profit
  - Cost - Cash and Non-cash
  - Costs Management vs. Cash Management / Capital vs. Revenue Managing Capital Cost / Managing Revenue Cost
- Cost and Risk
  - Introduction to Risk
  - Cost and Risk

DAY 2

Costs & Costing
- Understanding and Working with Costs
- Cost vs. Value
- 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
- New Ideas in Cost Management - Lean Principles / ABC – Big data
- Oil & Gas Issues

DAY 3

Planning and Forecasting Costs / Risk
- OPEX Planning Approaches
- Value Engineering Approaches Applied to OPEX and Personnel Incentives
- G&A Cost Planning and Valuation
- Forecasting Tools and Techniques
- What is Risk?
- Modelling Costs and Profit and Risk
- OPEX Long-term Forecast
- Software Used in OPEX Planning and Performance Monitoring

DAY 4

Investment Appraisal and Projects - Capital Budgeting
- Building Cashflow Models for Decision Making
- CAPEX Planning System
- Factors Used to Evaluate the Efficiency of CAPEX Projects. Annual Investment Program
- CAPEX Planning in Oil Companies
- Applying Time-adjusted Measures - The Time Value of Money
- Net Present Value (NPV) and Internal Rate of Return (IRR) / EVA and NPV
- Sensitivity Analysis. Scenario Analysis. Simulation. and NPV Break-even / Monte Carlo Analysis
- The Importance of Flexibility and Options
- Dealing with Risk and Changing Circumstances

DAY 5

Budgets and Cost Control
- 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

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REGISTRATION DETAILS

LAST NAME: ____________________________
FIRST NAME: __________________________
DESIGNATION: _________________________
COMPANY: _____________________________
ADDRESS: _______________________________________________________
CITY: ________________________________
COUNTRY: ____________________________
TELEPHONE: __________________________
MOBILE: _____________________________
FAX: ____________________________________
EMAIL: _______________________________

AUTHORISATION DETAILS

AUTHORISED BY: __________________________
DESIGNATION: _________________________
COMPANY: _____________________________
ADDRESS: _______________________________________________________
CITY: ________________________________
COUNTRY: ____________________________
TELEPHONE: __________________________
MOBILE: _____________________________
FAX: ____________________________________
EMAIL: _______________________________

PAYMENT DETAILS

☐ Please invoice my company
☐ Cheque payable to: GLOMACS
☐ Please invoice me

CERTIFICATION

Successful participants will receive GLOMACS’ Certificate of Completion

4 WAYS TO REGISTER

Tel: +971 (04) 425 0700
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TERMS AND CONDITIONS

• Fees – Each fee is inclusive of Documentation, Lunch and refreshments served during the entire seminar.
• Mode of Payment – The delegate has the option to pay the course fee directly or request to send an invoice to his/her company/ sponsor. Credit card and cheque payments are both acceptable.
• Cancellation / Substitution – Request for seminar cancellation must be made in writing & received three (3) weeks prior to the seminar date. A US$ 250.00 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.
• Hotel Accommodation – is not included in the course fee. A reduced corporate rate and a limited number of rooms may be available for attendees wishing to stay at the hotel venue. Requests for hotel reservations should be made at least three (3) weeks prior to the commencement of the seminar. All hotel accommodation is strictly subject to availability and terms and conditions imposed by the hotel will apply.
• Attendance Certificate – a certificate of attendance will only be awarded to those delegates who successfully completed/ attended the entire seminar including the awarding of applicable Continuing Professional Education Units/Hours.
• Force Majeure – any circumstances beyond the control of the Company may necessitate postponement, change of seminar venue or substitution of assigned Instructor. The Company reserves the right to exercise this clause and implement such amendments.
• Fair Access / Equal Opportunities – In the provision of its services as a world-class Training Provider, the Company is committed to provide fair access / equal opportunities throughout the delivery of its courses and assessment leading to the completion of training seminars, or 3rd party qualifications/certifications.

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P.O. Box 74653 Dubai, U.A.E.
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