

€ TRAINING

Energy Sector Financial Management and
Performance

1 - 5 September 2024
Istanbul (Turkey)





Energy Sector Financial Management and Performance

REF: E1163 DATE: 1 - 5 September 2024 Venue: Istanbul (Turkey) - Fee: 6375 Euro

Introduction:

This training program is specifically designed to enhance professionals' understanding of financial management within the industry. Participants will gain skills to effectively manage financial aspects and drive performance in these dynamic industries.

Program Objectives:

At the end of this program, participants will be able to:

- Evaluate the Major Issues facing the Oil & Gas and Petrochemical sector.
- Prepare Financial Statements in accordance with International Financial Reporting Standards IFRS.
- Evaluate the Financial and Operational Performance of international Oil & Gas and Petrochemical companies.
- Evaluate the importance and contribution of Oil & Gas and Petrochemicals to the National Governments and the Fiscal Budget.
- Recommend Strategic Plans to Improve Performance.

Targeted Audience:

- Corporate Accountants, Financial Controllers, Treasury Officers, Management Accountants.
- Finance Staff in General Accounting, Payables, Receivables, Inventory, Fixed Assets.
- Joint Venture Accountants and Auditors.
- External, Financial and Internal Auditors.
- Government Regulators and Auditors.
- Financial and Investment Analysts.

Program Outlines:

Unit 1:

The Oil & Gas and Petrochemical Sectors - Identifying the Issues affecting Accounting & Performance Measurement:

- Latest Events in the Oil & Gas and Petrochemical Sectors - price volatility and supply & demand changes.
- Managing the Macro-economic Factors, e.g. interest rates, exchange rates, oil prices.
- Resources & Reserves.
- Strategic Choices currently facing the Sector.
- Capital Investment Issues.
- Performance across the Sector.

Unit 2:

Major Accounting Issues in the Oil & Gas Sector and Petrochemical:

- Revenue Recognition.
- Costs in Acquisition, Exploration, Development, and Production of New Oil or Natural Gas Reserves.
- The Crack Spread - issues facing Refineries and Petrochemical companies.
- Break-Even Oil, Cost Oil & Profit Oil.
- IFRS in Relation to the Oil & Gas Sector and Petrochemical Sector.
- IFRS 6 Exploration & Evaluation of Mineral Assets.

Unit 3:

Accounting for Assets:

- IAS 16: Property, Plant and Equipment.
- Depletion, Depreciation & Amortisation [DD&A].
- IAS 36: Impairment of Assets.
- IAS 37: Provisions, Contingent Liabilities, and Contingent Assets.
- IAS 38: Intangible Assets.
- IAS 39 & IFRS 9 Financial Instruments: Recognition and Measurement.

Unit 4:

Measuring Financial Performance:

- Cross-Sectional & Time Series Analysis.

- Financial Analysis: Income Statements & The Statement of Financial Position Balance Sheet Analysis.
- Cashflow Analysis and Its Importance in the Oil & Gas sector.
- Dupont Analysis - Evaluating and Improving Return On Equity ROE.
- Evaluation of Share Price and Investment Performance.
- Evaluating the Financial Performance of Leading International Companies in the Sector.

Unit 5:

Measuring Operational & National / Government Efficiency and Performance:

- Measuring Reserves - Life; Reserves per Well; Replacement Ratio etc. and The Impact for Refineries and Petrochemical Companies.
- Finding; Development & Production Capability & Efficiency.
- Evaluating the Operational Performance of Leading International Companies in the Sectors.
- Earned Value Added Analysis of Projects.
- Evaluating the Fiscal Budgets of Oil & Gas Producing Countries.
- National / Government Measures of Efficiency & Performance.