



3-Day Short Course On

UNCERTAINTY, RISK & DECISION ANALYSIS IN THE PETROLEUM INDUSTRY



INTRODUCTION

Risk analysis leads to decision analysis and making based on real and assumed calculated risks. No matter how excellent the design and the engineering are, any project will not be approved unless we quantify and control the risk parameters. Petroleum industry, is amongst the high risks industry, from both surface and subsurface prospects.

The objective of this course is to develop the expertise of the relevant engineers and practitioners in the oil and gas industry in the area of risk/uncertainty analyses and their relation to decision making process. This adopted approach in this course will improve their skills to utilize all available information about the hydrocarbon accumulation and other related economic tools in depicting a realistic projection of the oil & gas ventures with greater business success.

It will also provide an overview of the methodologies, philosophies, data required, interpretations and procedures employed to reach specific goals.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Understand uncertainties surrounding the petroleum industry and consequently the magnitude of the risk taken to invest in this vibrant industry.
- Identify, quantify, and analyze risk parameters that are contributing to risking any of the decisive key economic indicators like NCF, IROR, Pay Out Time, Maximum Exposure, Maximum Surplus, STOIP, GIIP, Revenue, RF, CAPEX, OPEX, Oil & Gas Prices etc.
- Utilize with confidence at least one of the commercial risk analysis simulators (Monte Carlo); @Risk, Crystal Ball, etc

COURSE CONTENT

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| <ul style="list-style-type: none"> - Petroleum Industry Overview - Economic Equation - Implication of Uncertainty, Risk and Decision Analysis - Investment Decision Making - RQP - Phases of Typical Risk Analysis of Petroleum Project - Utilization of Monte Carlo Simulator - Types of Distributions Used - Historical Data Vs Expert Opinion | <ul style="list-style-type: none"> - What is Correlation? - Separating Risks Out - Issues to Consider When Evaluating Risks - Group Dynamics of Quantifying Risks - Risk Analysis - Presenting Results - Economic Indicators - Net Cash Flow Analysis - Decision Analysis - Petroleum Industry Contracts - Case Study & Applications |
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DATE: 15-17th August 2018

TIME: 9.00am - 5.00pm

VENUE: Level 16, Menara 2, Menara Kembar Bank Rakyat, Jalan Travers, 50470 Kuala Lumpur

COURSE TRAINER



Dr. H.A. Belhaj, has 30 years of combined petroleum industry and academic experience with key qualifications in drilling engineering, well completion, reservoir engineering, reservoir simulation, modeling fractured reservoirs, well stimulation, sand production control technology, and petroleum economics and risk analysis. Geographically, his experience is spread over North America, Europe, North Africa, Far East and the Middle-East. He has published over 80 papers and two books on different issues related to petroleum engineering.

He has participated in four provisional patent disclosures that have direct applications in the oil and gas industry, one of which has been sponsored by BP America. Dr. Belhaj is currently a faculty member at The Petroleum Institute, Abu Dhabi. Previously, he has served several faculty positions with Texas Tech University, Texas, Dalhousie University, Canada and other international universities and institutions. He has also worked for S.M.A.R.T. Inc., Canada, Schlumberger International, and the Libyan National Oil Corporation (NOC) as well as in several part-time and consultation jobs for different academic and industrial organizations worldwide. Dr. Belhaj is a registered professional engineer and an active member of several professional societies and organizations around the globe. Dr. Belhaj provides training and consultations services to the oil industry since the last two decades. He is an active member of ongoing OBC program; a dedicated year-round training program for the oil industry engineers in UAE sponsored by ADNOC Group. He has presented over 100 lectures as a guest speaker, seminars and workshops for oil industry and academia covering different aspects of the petroleum industry. Dr. Belhaj is the winner of the 2013 SPE Regional Distinguished Achievement Award for Petroleum Engineering Faculty.

HOW TO APPLY

Email to cape@utp.edu.my for registration by 1st August 2018. Seats are limited. A seat will be confirmed once the payment / LOU is received. Confirmed participants will be informed via email.

WHO SHOULD ATTEND?

- Upstream and Downstream Professional
- Petroleum Engineer
- Drilling Engineer
- Reservoir Engineer
- Production Engineer
- Geologists

COURSE FEES

RM 3790 (Professionals)
10% Discount (UTP Alumni,
PETRONAS & Group Registration)
20% Discount (Student)

Course fee is inclusive of 0% GST. Group registration is applicable for 3 pax and above from the same company.

The fees include refreshments and the course materials.

A certificate of attendance will be issued upon successful completion of the course.

CONTACT DETAILS

Course Coordinator:
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