Cost Projection, Control & Reduction in a Major Oil & Gas Company

Improving Your Financial Acumen to Expand Your Oil and Gas Industry Business Opportunities

Introduction

Although there are obstacles, cost control in the oil and gas sector is crucial. Costs have to be controlled without sacrificing manufacturing quality or safety. The attendees of this cutting-edge training course on cost planning, control, and optimisation in a major oil and gas business leave with useful tools and methods that they can use right away in their workplace. Additionally, it presents to the delegates the newest methods and instruments that need to be developed in the future.

The attendees of this Course N Carry training programme will be able to save their employers money without compromising quality or the company's operations. Practical, interesting, and cutting-edge new strategies from various businesses will be covered in this training course on cost planning, control, and optimisation in a major oil and gas company. The attendees of this training programme will also be better able to find and implement cost savings without compromising effectiveness, capacity, strategy, delivery, or safety.

This training programme will help participants understand cost control better and will present potential for both short-term and long-term sustainable savings for the companies. The delegation will experience engagement, challenge, and motivation to effect meaningful change within their respective organisations.

Objectives

Participants in this training course on Cost Projection, Control & Reduction in a Major Oil & Gas Company will be able to:

- Proactively control expenses
- Look for ways to cut expenses.
- Efficiently manage expenses
- Improve your utilisation of cost estimates, plans, and budgets.
- Recognise project appraisal
- Manage expenses through projects.

Training Methodology

Input from formal trainers will be combined with case studies, exercises, games, films, and excel models. This interactive, captivating, and—above all—practical training session will cover Cost Projection, Control & Reduction in a Major Oil & Gas Company. It will be recommended of the delegates to compile an action plan and learning log in order to monitor the progress that comes from this training.

Organizational impacts

Participants in this training course on Cost Projection, Control & Reduction in a Major Oil & Gas Company will benefit their organisation in the following ways:

- Through the development of a set of transferable skills, participants will strengthen their capacity for cost planning, enabling the business to maximise profit and cash flow while lowering expenses and risk.
- Their decision-making will become more informed and, ultimately, more effective with the new abilities.
- The utilisation of realistic case studies and real-world company representations will aid in the delegation's understanding of how to employ various planning, forecasting, and analysing methodologies in a work environment.
- The acquired information can be disseminated to other company departments to enhance the organization's overall financial culture.
- Understanding the connections between budgets, costing, and strategic financial plans through strategic thinking
- Utilising Efficient Predictive Methods
- The process of determining the best financing options and ideal capital structures
- Creation of Contemporary Methods for Planning, Budgeting, Costing, and Budgetary Control
- Evaluation of capital investments, cash forecasting, and budgeting

Personal Imapct

When you delegate, you'll:

- Gain knowledge of the main concerns with cost planning and control that exist today.
- Develop your analytical, evaluative, and decision-making abilities as a professional.
- Has the ability to create more educated plans, budgets, and cost-cutting strategies.
- Make wiser capital planning and finance selections to elevate your standing inside the company.
- Activity Based Costing (ABC), Marginal Costing, Cost-Volume-Profit (CVP) Analysis, and Activity Based Management (ABM)
- Utilising Discounted Cash Flow (DCF) Methods for Capital Project Investment Appraisal and Capital Budgeting: Net Present Value (NPV), Internal Rate of Return (IRR), Modified Internal Rate of Return (MIRR), Equivalent Annual Cost (EAC), and Profitability Index (PI)
- Possess the ability to pinpoint places where they could perhaps enhance your professional development by improving your company's financial performance.

Who should attend?

This course on Cost Planning, Control & Optimisation in a Major Oil & Gas Company is crucial for a wide range of professionals, but it is especially important for managers who oversee finances for projects or departments or who analyse costs to support business decisions.

A wide spectrum of professionals can benefit immensely from this Course N Carry Cost Projection, Control & Reduction in a Major Oil & Gas Company training course, but in particular:

- Managers of Finance
- Holders of Budgets
- Supervisors of Projects
- Engineers with professional experience
- Individuals who directly endorse the aforementioned

Course Outline

Day 1

Cash, Risk, Profit, and Cost

- **Costs and Profit**
- Goals: Purpose, Vision, and Profitability Now vs. Later
- Decisions About Cost Management Are Guided by Strategy: A Look at Strategy Models and Cost Management
- Value-Based and Cost-Related Approaches and Profit Drivers
- **Costs and Cash**
- Profit vs Cash
- Both monetary and non-cash costs
- Capital vs Revenue / Costs Management vs Cash Management Controlling Revenue Costs and Capital Costs
- **Cost and Risk**
- Overview of Risk
- Cost and Risk

Day 2

Prices and Pricing

- Recognising and Managing Costs
- Value vs Cost
- Value-Based Purchasing and Management

- Make a Plan to Reduce Expenses and Increase Profits
- Costs, Both Fixed and Variable Income Statement
- Analysis of Break-even and Contribution Margin
- ABC, Marginal, and Full Absorption are the costing approaches.
- Lean Principles and Big Data: Innovative Approaches to Cost Management
- Issues with Oil and Gas

Day 3

Organising and Projecting Expenses and Hazards

- OPEX Planning Methodologies
- Value Engineering Methods for Employee Incentives and OPEX
- G&A Budgeting and Estimation
- Tools and Methods for Forecasting
- Describe Risk.
- Cost, Profit, and Risk Modelling
- Long-Term Forecast for OPEX
- Planning for OPEX and Tracking Performance

Day 4

Assessment of Investments and Projects – Capital Planning

- Constructing Cashflow Models for Making Decisions
- System for Planning Capital Expenditures
- Considerations for Assessing the Effectiveness of Capital Expenditure Projects, Annual Investment Plan
- CAPEX Scheduling in the Oil Industry
- Using Time-adjusted Measures: Internal Rate of Return (IRR) and Net Present Value (NPV) for the Time Value of Money
- Simulation/Monte Carlo Analysis, Scenario Analysis, and Sensitivity Analysis
- The Value of Adaptability and Choices
- Handling Risk and Adapting to New Situations

Day 5

Cost Control and Budgets

- The Process of Budgeting
- The Function of Budgeting
- Process of Annual Budgeting
- Finding and Fixing Variances in Budgeting

- Various Systems of Budgeting Used Today
- Techniques and Advice for Budgeting
- Analysis of Variance
- Not Just Budgeting