

# In the oil and gas industry, financial accounting, reporting, and business support

Assessing the Financial and Strategic Challenges the Oil and Gas Sector Faces

## Introduction

Through an analysis of the strategic issues and difficulties facing the sector, this Course N Carry Financial Accounting, Reporting & Business Support in the Oil and Gas sector training event equips you with the most recent financial knowledge and abilities. It examines the globally recognised accounting practices and methodologies utilised in the oil and gas industry to report expenses, asset values, and earnings in addition to financial evaluation methodologies. Additionally, you will study the most recent methods for risk management, which will allow you to use derivatives to manage and regulate the volatility of the oil price, currency rate, and interest rate.

This fascinating Course N Carry training course will also cover project management strategies in order to improve your understanding of this particular business and help you advance your talents.

### Included in this Course N Carry training programme will be:

- An Examination of the Principal Strategic Concerns Affecting the Oil and Gas Sector
- Important Techniques and Methods in Financial Accounting
- An Examination of Product Sharing and Joint Venture Contracts
- The most recent methods for risk management
- The most recent methods for project management

## Objectives

### Following this training session, participants will be capable of:

- Analyse the financial, economic, and commercial drivers of the oil and gas business.
- Assess the long-term strategic difficulties that the industry faces.
- Utilise important financial accounting strategies and methodologies to assess performance.
- Give decision-makers access to more timely and helpful information
- Enhance corporate governance overall, as well as project controls, measurement, and performance reporting.

## Training Methodology

Several tried-and-true methods will be used in this Course N Carry Financial Accounting, Reporting & Business Support in the Oil and Gas Industry training event to guarantee that the material is understood, comprehended, and retained to the fullest. Participants in this highly interactive training session engage in discussions, case study analysis, and activities. These will, when appropriate, incorporate actual problems that attendees of the workshop brought up.

## Organizational impacts

**The organisations will gain a great deal from their employees' involvement in this Course N Carry Financial Accounting, Reporting & Business Support in the Oil and Gas Industry training session because it directly relates to the oil and gas industry. The following personnel will benefit the company:**

- A thorough understanding of the accounting and financial challenges that your company faces
- The abilities and knowledge necessary to produce accounts using IFRS
- The capacity to assess the effects of key IFRS competencies in order to assess performance and provide improvements
- An understanding of risk as well as the instruments and methods for successfully managing it
- The capacity to function both alone and as an important team member

## Personal Impact

**Attendees of this training session will gain individually from having a:**

- A deeper comprehension of the significance and context of the work you undertake
- Enhanced understanding and abilities to increase efficacy
- The capacity to assess, scrutinise, and suggest measures
- Enhanced motivation and self-assurance at work Better job satisfaction in offering management high-quality support
- Increased capacity for motivating, developing, and supervising colleagues

## Who should attend?

**Though a wide spectrum of professionals can benefit from this Course N Carry training course, the following will be especially noted:**

- Accountants and Finance Professionals in charge of treasury, financial accounting, budget preparation, and management reporting; Non-technical Professionals in need of a deeper comprehension of project management, forecasting methods, and financial accounting reporting
- Analysts of costs and finances
- Heads of lines or units directly in charge of budgeting and planning

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• Account Managers and Business Advisors

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# Course Outline

## Day 1

### Overview of Financial Accounting in the Oil and Gas Sector

- The nature and characteristics of the oil and gas sector; the most recent problems that the industry is facing
- The Fundamentals of Financial Reporting and Accounting for Oil and Gas
- Definition of Resources and Reserves
- The Financial Professional's Duties and Roles

## Day 2

### Accounting Methods and Procedures for the Oil and Gas Industry

- Global Accounting Standards for Companies in the Oil and Gas Industry
- Accounting Methods for the Gas and Oil Industry
- Cost Accounting for All Types of Oil and Gas
- Taking Assets and Impact Into Account
- Keeping Track of Revenue

## Day 3

### The Particular Financial Data in Oil and Gas

- Differences Between International Financial Reporting Standards (IFRS) and GAAP
- Agreements for Product Sharing and Joint Ventures
- Financial Statements
- Ratio Analysis and Interpretation
- Oil and Gas Companies' Profitability

## Day 4

### Advanced Financial Analysis

- Assessing Capital Investment Using Various Financial Indicators
- Payback, ARR, NPV, and IRR
- Assess Performance Measurement and Enhance Efficiency

- Comparative Study & Benchmarking Oil and Gas Enterprises Value Management

- Assessment of Oil and Gas Companies' Assets and Reserves

## Day 5

### Risk Control and Examination

- Recognise the risks associated with the oil and gas industry and comprehend the market through the risk assessment process.
- Legal and Compliance Requirements
- The functions and responsibilities of the Board and Audit Committee
- Planning, Stability, and Growth Done Effectively