

2014 ACE Short Course

Title: The Business of the Oil Business – Economics and Strategic Thinking for Geoscientists

Co-hosted by: AAPG PROWESS (Professional Women in Earth Sciences) and
AWG (Association for Women Geoscientists)

Sponsored by: Chevron

Moderators: Jessica Moore, Chevron, AAPG PROWESS Co-Chair; and
Aimee Scheffer, ConocoPhillips, AWG President

Date: Saturday, 5 April 2014

Time: 08:00-17:00

Location: George R. Brown Convention Center, Houston, Texas

Fee: Professionals \$175; Students \$50 (limited)

Includes: Continental breakfast, lunch, refreshments, course notes

Limit: 100 people

Instructor: Dr. Mark Cronshaw, BA MS MBA PhD

Course Description:

As a geoscientist you are skilled at your technical discipline. Such skills are an essential and vital part of the Petroleum business. Framing your technical skills with respect to the economics and company metrics is the next step to becoming a more integral contributor. This course provides an overview of petroleum business, upstream oil and gas economics, and your role as a geoscientist in value creation.

The course will cover the following topics:

- Business basics
- Oil and gas industry overview
- Profitable exploration and production
- Reserves and resources
- Decision-making under uncertainty and the value of information
- Cash flow forecasting
- Value creation by geoscientists

The course will include wide-ranging examples from seismic to production sharing contracts. Upon completion of the course you will not earn an MBA, but you will have insight about how MBAs think, and may even be inspired to pursue one for a career in management.

There are fascinating issues at the intersection of technology and business. This course will provide you the broader perspective of the petroleum industry, enabling you to be more effective at your job and ultimately contribute to the bottom line.

About the Instructor:

Dr. Mark Cronshaw has over twenty-five years of experience in oil & gas, telecommunications, and academics. He has worked for Gustavson Associates, Champlin Petroleum, ARCO Oil and Gas, Media

One, and ATT Broadband. His economic and engineering analyses include valuation of international and domestic oil & gas properties and facilities including gas-to-liquids, valuation and due diligence for sand and gravel operations, valuation of gold and bauxite mines, energy alternatives for Cook Inlet, development of the natural gas sector in Afghanistan, determination of the economic rate of return for pipeline rehabilitation in the Republic of Georgia, tariff and cost studies for the Alaskan Natural Gas Transportation System, and enhanced oil recovery at Prudhoe Bay. He has been an expert witness concerning cost contingency. He has built economic models of production sharing contracts (PSCs) in Kurdistan, Egypt, and Albania. He was part of a team that prepared a development plan for the first underground natural gas storage in the Republic of Georgia, which led to the award of a preliminary engineering study. His capacity-building experience includes work on the monitoring and supervision of PSCs and future energy scenarios on behalf of the Hydrocarbon Unit in Bangladesh.

He has taught business strategy, decision analysis, energy economics, microeconomics, mathematical economics and game theory at the Colorado School of Mines (CSM), the University of Colorado – Boulder, and the Economics Institute. He co-teaches a two-day course on the appraisal of upstream oil and gas properties. He has a PhD from Stanford, an MBA from Southern Methodist University, an MS (Chem.E.) from the California Institute of Technology, and a BA (Chem.E., 1st class honours) from Cambridge University, UK.