



Risk and Uncertainty

MODULE

About the Skill Module

This skill module addresses how to handle risk and uncertainty, which are always factors to consider when forecasting production, cash flow or economic outcomes. It provides clear definitions of risk and uncertainty, enabling the audience to identify different types of risk. The module demonstrates how probabilistic analysis works and how the modeling methods provide means for describing scenarios with a variety of possible outcomes.

[See example Petroleum Business eLearning module](#)

Target Audience

Managers, engineers, explorationists, field accounting supervisors and other personnel who need to develop or improve their skill and understanding of basic economic analysis and profitability of petroleum exploration and production. Participants will benefit from taking this course if they have no previous experience in the how and why of project economics, how project sanction and funding decisions are made and understanding oil and gas project decision making.

You Will Learn

Participants will learn how to:

- Identify different types of risk
- Model risk and uncertainty
- Use mathematical methods to quantify risk
- Handle sunk costs and tax credits when considering risk
- Recognize and use probabilistic uncertainty models
- Recognize uncertainty in economic analysis
- Define gas, LNG and GTL and how they are impacted by pricing

Product Details

Categories: [Upstream](#)

Disciplines: [Petroleum Business](#)

Levels: [Basic](#)

Product Type: Individual Skill Module

Format: On-Demand

Duration: 2.5 hours (approx.)

\$250.00