



## Oil and Gas Project Development

INSTITUTE FOR PROFESSIONAL AND EXECUTIVE DEVELOPMENT

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### UNIT SPECIFICATION



Designed in England,  
United Kingdom

## Unit Title

Oil and Gas Project Development

## Credit value

The credit value for this unit is 30

30 credits equivalent to 300 hours of teaching and learning  
(10 hours is equivalent to 1 credit)

Guided learning hours (GLH) = 50 hours

GLH includes lectures, tutorials and supervised study. This may vary to suit the needs and requirements of the learner and/or the approved centre of study.

Directed learning = 50 hours: This includes advance reading and preparation, group study, and undertaking research tasks.

Self-managed learning = 200 hours: This includes completing assignments and working through the core and additional reading texts. It also includes personal research reading via other physical and/or electronic resources.

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**Learning outcome**

**Learner will:**

- 1.0 Understand key factors influencing the success of oil and gas project development.
  - 1.1 Project developers' role in upstream oil and gas sector
  - 1.2 Achieving oil and gas project development success
  - 1.3 Factors leading to project development problems in the oil and gas industry
  
- 2.0 Understand the nature of identifying and legally accessing oil and gas targets.
  - 2.1 Oil and gas field target identification
  - 2.2 Gaining legal access to exploration and development targets
  - 2.3 Fiscal regimes for international petroleum agreements (IPAs)
  - 2.4 Lease acquisition
  - 2.5 Calculating royalties
  - 2.6 Lease auctions
  
- 3.0 Understand the project evaluation process for oil and gas projects.
  - 3.1 Potential resource identification and investment appraisal
  - 3.2 Stage gating
  - 3.3 Project development stage
  - 3.4 Review of project life cycles
  - 3.5 Financial analysis of projects
  - 3.6 Analysis of project risks

4.0 Understand key issues relating to oil and gas cost management.

- 4.1 Upstream cost definition
- 4.2 Upstream cost accounting
- 4.3 Creating competitive advantage through cost management
- 4.4 Break even analysis for oil and gas
- 4.5 Cost management during the production phase
- 4.6 Examination of cost dynamics
- Etc.

5.0 Understand the nature of oil and gas field reinvestment, renewal and divestment.

- 5.1 Production asset reinvestment
- 5.2 Divestment

6.0 Understand the nature of contractor relationships and supply chain management in oil and gas projects.

- 6.1 Building a reliable and efficient supply chain
- 6.2 Tier structure of offshore services
- 6.3 Contractor relationship types
- 6.4 Managing contractor relationships
- 6.5 Determinants of contractor bargaining power

7.0 Understand key issues regarding the management of partnerships in oil and gas projects.

- 7.1 Need for partnerships
- 7.2 Joint Operating Agreements (JOAs)
- 7.3 JOA challenges
- 7.4 Learning and knowledge sharing in JOA

8.0 Understand the nature of socioeconomic impact assessment of oil and gas projects; including political and environmental risk management.

8.1 Political risk management

8.2 Environmental risk management

8.3 Socioeconomic impact assessment

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## Recommended learning resources

<b>Indicative reading</b>	<p>The Economics of Oil; A Primer including Geology, Energy, Economics and Politics by S.W. Carmalt. ISBN: 978-3-319-47817-3</p> <ul style="list-style-type: none"><li>• For a full list of textbooks and publications relevant to this unit, please contact IPED - UK.</li></ul>
<b>Study manual</b>	<ul style="list-style-type: none"><li>• A comprehensive IPED study material is available to aid in learning and research of this unit.</li><li>• We supply IPED course materials free of charge. Our study materials, which offer quick learning start, are comprehensive, use simple English, and are easy to read and understand. The contents are so sufficient and self-explanatory; that in majority of cases readers do not require further support; although support is always available when you need it.</li><li>• Please log into the Learning Resource Area (on the IPED-UK website) to access the IPED study material relevant to this unit.</li><li>• If you are a registered learner or organization, your user name and password would have already been provided to you by IPED.</li></ul>