Finance & Business Acumen · FB37

Certificate in Financial Management for Oil and Gas Companies & Petrochemical Industries

Baku · 7 - 11 Dec 2026

Date	Venue	Duration
7 - 11 Dec 2026	**Baku**	**1 Week**
Fee	Ref	Language
£5,250 GBP	**FB37**	**English**

Introduction

It is our Financial Management programme when the training programme discusses a variety of economic, legal, accounting, taxation, auditing, budgeting, controlling, planning, information system, managerial, and strategic planning effects in meaning.
This training programme provides a deeper understanding of accounting in the oil industry as well as the tools for financial analysis and management.
Trainees in this training course will be given information that they can share with their coworkers and other offices.
This training programme will organise the practical realities of today's world, as well as knowledge of the various financial methods available, allowing trainees to interact more effectively with financial professionals, both within and outside of their organisation, and to become more efficient managers.

Specifically, you will be prepared to:

- Understand the specificities of the international petroleum accounting standards
- Define the fundamentals of cost analysis and control
- Explain and evaluate the financial report of a company
- Review alternative ways of accounting for research and production companies
- Utilise the methodology and methods of audit

Course Objectives of Financial Management for Oil and Gas Companies & Petrochemical Industries

This training programme will give trainees the wanted level of financial knowledge and practical application.

By allowing them to:

- Dissolve the gain and loss account (income statement), stability sheet, and cash flow statement, and use ratios to interpret financial statements the Oil & Gas sector and petrochemical industry
- Appreciate the importance of cash flow (rather than profit) and Discounted Cash Flow (DCF) in Oil & Gas organisations and petrochemical industries
- Improve costing systems such as Activity-Based Costing (ABC) for optimal decision-making to maximise shareholder wealth
- Understand the function of supervisors in the budget method and the adoption of Activity Based Budgeting (ABB)
- Define the cost of capital to judge alternative sources of financing and optimal financial structure (gearing)
- Efficiently handle cash and working capital to decrease costs and develop cash flow in Oil & Gas companies and petrochemical industry

Course Methodology of Financial Management for Oil and Gas Companies & Petrochemical Industries

This training programme handles a mix of interactive methods to ensure the best understanding, comprehension, and retention of the information presented. This involves the evaluation of case studies of Oil & Gas case division and petrochemical industry handling the latest methods, brief presentations by the consultant, group exercises, and analysis followed by trainee presentations of the issues.

At the end of each day, trainees have a chance for a one-to-one session with the training programme lecturer to improve their knowledge further and will be provided with training programme notes and models in both hard and soft copy.

Organisational Impact of Financial Management for Oil and Gas Companies & Petrochemical Industries

This training programme is of direct relevance to the Oil & Gas division & petrochemical industry and as a consequence, the organisations will serve greatly from their employees' cooperation.

The organisation will obtain from:

- More efficient finance support for front-line departments
- Greater importance and reliability of financial and management knowledge
- More strategic thinking and locus on performance
- More efficient use of financial statements of the organisation, its co-ventures, and its competitors
- The knowledge of Finance Managers and staff to work with more limited supervision
- Preparation of staff for developed loyalty

Personal Impact of Financial Management for Oil and Gas Companies & Petrochemical Industries

This training programme will be of personal advantage to trainees by giving them with:

- A better understanding of the context and importance of the work you do
- Greater awareness of industry practices, problems, and solutions
- Increased understanding and assurance to complete tasks successfully

- Increased self-confidence and motivation at work
- Greater job satisfaction in providing quality support to management
- Greater ability to supervise, develop and motivate colleagues

Target Audience of Financial Management for Oil and Gas Companies & Petrochemical Industries

- Corporate Accountants, Financial Controllers, Treasury Officers, Management Accountants
- Finance Staff in General Accounting, Payables, Receivables, Inventory, Fixed Assets, etc.
- Joint Venture Accountants and Auditors
- External, Financial and Internal Auditors
- Government Regulators and Auditors
- Financial and Investment Analysts

Course Outlines of Financial Management for Oil and Gas Companies & Petrochemical Industries

DAY 1

Overview of Accounting & Financial Essential in Oil & Gas Sector and Petrochemical Industry

- Latest Events in the Oil & Gas Sector - price volatility and supply & demand changes
- The Nature of the Petrochemical Industries
- Managing the Macro-economic Factors, e.g. interest rates, exchange rates, oil prices
- Resources & Reserves

Major Accounting Issues in the Oil & Gas Sector and Petrochemical Industry

- Revenue Recognition
- Costs in Acquisition, Exploration, Development, and Production of New Oil or Natural Gas Reserves
- Break-Even Oil, Cost Oil & Profit Oil
- Accounting Approaches - The "Successful Efforts" (SE) Method or the "Full Cost" (FC) Method
- IFRS in Relation to the Oil & Gas Sector and Petrochemical Industry

DAY 2

Financial Management in the Oil & Gas Sector and Petrochemical Industry

- Oil and Gas Company Financial
- Financial Statement Analysis in the Oil & Gas Sector and Petrochemical Industry
- Profit and Loss Account (income statement)
- Balance Sheet
- Cashflow Statement and Its Importance
- Measurement of Operating Performance
- Measures of Financial Performance and Financial Position
- Risk Measurement
- Limitations of Ratio Analysis
- Annual Reports Analysis

DAY 3

Financial Structure Costing and Decision-Making

- Financial Structure
  - Cost of Debt
  - Cost of Equity
  - Weighted Average Cost of Capital (WACC)
  - Optimal Capital Structure

- Costing
  - Fixed Costs, Variable Costs, and Overheads
  - Overhead Allocation, Absorption and the Use of Activity Based Costing (ABC)
  - Expenses vs. Inventory (stock valuation)
  - Contribution Compared with Profit

- Decision-Making
  - Make vs. Buy Decisions
  - Shut-down or Contribution Decisions
  - Product Mix Decisions and Limiting Factors
  - Decisions Trees

DAY 4

Capital Budgeting & Financial Ratio Analysis

- Capital Budgeting

  - Capital Rationing
  - Ranking Investment Projects
  - Inflation and Investment
  - Using Expected Values and Standard Deviations to Make Decisions
  - Purposes of Budgeting
  - The Budget Process
  - Activity-based Budgeting
  - Uncertainty and Risk – worst and best outcomes
  - Maximin and Minimax Regret Rules

- Financial Ratio Analysis
  - Types of Ratios
  - Dupont Analysis – Evaluating and Improving Return on Equity (ROE)
  - Evaluation of Share Price and Investment Performance
  - Evaluating the Financial Performance of Leading International Companies in the Sector

DAY 5

Valuation of Oil & Gas Company and Petrochemical Industry

- Types of Valuation Methods
- Payback
- Net Present Value
- Internal Rate of Return
- Discounted Payback

Working Capital Management and Cash Improvement

- Working Capital and Working Capital Requirement
- Managing Working Capital
- Cash Improvement Techniques
- Cash Management and the Banking Facilities
- Mergers and Acquisitions Practices Today

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