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Training Provider

COURSE BROCHURE

Oil & Gas Risk Management

Professional Training Course

Skillslab Training Provider

Skills for Tomorrow's World

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Course Description

Introduction

Oil & Gas Risk Management is an advanced professional training program designed to strengthen risk-informed decision-making across upstream, midstream, and downstream operations. The course provides a comprehensive framework for identifying, assessing, prioritizing, treating, monitoring, and communicating risks within complex oil and gas environments. Participants examine strategic, operational, technical, financial, commercial, regulatory, environmental, health and safety, project, supply chain, and reputational risks that can affect organizational performance and asset value. The program connects risk management with corporate strategy, major capital projects, operational reliability, business continuity, contractor management, and investment decisions. Participants learn how to build practical risk registers, evaluate controls, define risk appetite and tolerance, develop treatment plans, and establish effective key risk indicators. Special attention is given to high-impact oil and gas risk scenarios including process safety events, equipment failure, production interruption, market volatility, project delays, contractor exposure, regulatory change, and supply disruption. An executive-level value proposition is created by enabling organizations to protect critical assets, reduce unexpected losses, improve capital allocation, strengthen operational resilience, and enhance confidence in strategic decisions. Practical workshops, case studies, scenario analysis, and risk assessment exercises ensure that participants can apply the concepts directly within real-world energy environments. The course is particularly valuable for ministries, national oil companies, government entities, energy corporations, operators, contractors, consultants, and executives responsible for high-value oil and gas assets, projects, and operations.

Course Objectives

By completing the Oil & Gas Risk Management course, participants will be able to:

- Understand the risk landscape across upstream, midstream, and downstream oil and gas activities.
- Integrate risk management with business strategy, operations, projects, and investment decisions.

- Identify strategic, operational, technical, commercial, financial, regulatory, and environmental risks.
- Apply structured qualitative and quantitative risk assessment techniques.
- Develop and maintain practical oil and gas risk registers.
- Evaluate inherent risk, control effectiveness, and residual risk exposure.
- Define risk appetite, tolerance, escalation thresholds, and management responsibilities.
- Develop appropriate risk treatment and mitigation strategies.
- Strengthen process safety, operational reliability, and asset risk management.
- Assess project, contractor, supply chain, and commercial risk exposure.
- Develop effective key risk indicators and early-warning mechanisms.
- Apply scenario analysis and stress testing to critical risk events.
- Improve risk reporting for executives and senior decision-makers.
- Strengthen business continuity, crisis preparedness, and organizational resilience.
- Develop practical risk management improvement roadmaps for oil and gas organizations.

Course Content

Day 1: Oil & Gas Risk Management Foundations and Risk Governance

- Understanding risk management within the oil and gas industry.
- Exploring risk profiles across upstream, midstream, and downstream operations.
- Connecting risk management with strategy and corporate governance.
- Understanding uncertainty, exposure, consequence, likelihood, and risk velocity.
- Identifying major categories of oil and gas risk.
- Understanding strategic and geopolitical risk exposure.
- Examining operational and technical risk across critical assets.
- Understanding financial, market, and commercial risk.
- Reviewing regulatory, environmental, and compliance risk.
- Establishing risk governance structures and accountability.
- Defining roles of executives, managers, specialists, and risk owners.

- Understanding risk ownership across operational functions.
- Developing risk management policies and frameworks.
- Assessing organizational risk management maturity.
- Workshop: mapping the enterprise risk landscape of an oil and gas organization.

Day 2: Risk Identification, Assessment and Risk Register Development

- Establishing a structured risk identification process.
- Identifying internal and external sources of risk.
- Applying workshops, interviews, inspections, and process reviews.
- Developing clear and consistent risk statements.
- Identifying root causes, events, and potential consequences.
- Assessing likelihood and consequence using structured criteria.
- Developing qualitative risk matrices.
- Applying quantitative risk assessment concepts.
- Evaluating financial, operational, safety, environmental, and reputational impacts.
- Understanding inherent risk before considering controls.
- Evaluating existing control effectiveness.
- Determining residual risk exposure.
- Prioritizing risks according to severity and strategic importance.
- Building practical risk registers.
- Workshop: conducting an oil and gas risk assessment and developing a risk register.

Day 3: Operational, Process Safety and Asset Risk Management

- Understanding operational risk across oil and gas facilities.
- Identifying process safety hazards and major accident risks.
- Assessing equipment failure and asset integrity exposure.
- Managing production interruption and reliability risks.
- Evaluating maintenance and inspection-related risk.

- Understanding human factors and operational discipline.
- Managing drilling and well-related risk.
- Assessing pipeline, terminal, refinery, and processing risks.
- Understanding environmental incidents and spill exposure.
- Evaluating health and safety risk controls.
- Applying preventive, detective, and corrective controls.
- Assessing control barriers and weaknesses.
- Managing critical equipment and operational dependencies.
- Strengthening emergency preparedness and incident response.
- Case study: analyzing a major operational risk scenario and control failure.

Day 4: Project, Commercial, Supply Chain and Financial Risk

- Identifying risk across major oil and gas capital projects.
- Assessing cost overrun and schedule delay exposure.
- Managing engineering, procurement, construction, and commissioning risks.
- Evaluating contractor and subcontractor risk.
- Managing procurement and supply chain disruption.
- Identifying critical supplier dependencies.
- Assessing commodity price and market volatility.
- Understanding foreign exchange and financing risk.
- Evaluating contract and commercial risk allocation.
- Managing regulatory and permitting uncertainty.
- Assessing geopolitical and country risk.
- Evaluating joint venture and stakeholder risk.
- Applying scenario analysis to commercial and project uncertainty.
- Developing risk treatment plans for major project exposure.
- Workshop: assessing a complex oil and gas project risk profile.

Day 5: Risk Indicators, Resilience, Scenario Analysis and Executive Reporting

- Defining risk appetite and tolerance for oil and gas organizations.
- Translating risk appetite into operational thresholds.
- Developing key risk indicators for critical exposures.
- Establishing triggers and early-warning signals.
- Monitoring changing risk trends and emerging threats.
- Applying scenario analysis to severe but credible events.
- Conducting stress testing for critical assumptions.
- Evaluating interconnected and cascading risk impacts.
- Connecting risk management with business continuity.
- Strengthening crisis management and organizational resilience.
- Designing executive risk dashboards.
- Preparing clear risk reports for senior management.
- Escalating critical risks effectively.
- Measuring risk management maturity and performance.
- Final workshop: developing an oil and gas risk management improvement roadmap.

Target Audience

This professional Oil & Gas Risk Management training course is designed for professionals responsible for risk, operations, projects, engineering, finance, safety, governance, compliance, and strategic decision-making, including:

- Risk managers and risk management specialists.
- Oil and gas executives and senior managers.
- Operations managers and asset managers.
- Project managers and project directors.
- Engineering managers and technical leads.
- Process safety and operational safety professionals.

- Health, safety, and environmental professionals.
- Maintenance and reliability managers.
- Asset integrity professionals.
- Drilling and production professionals.
- Procurement and supply chain managers.
- Commercial and contract managers.
- Finance, treasury, and investment professionals.
- Internal auditors and compliance professionals.
- Business continuity and crisis management professionals.
- Government and ministry representatives overseeing energy assets and projects.
- National oil company professionals.
- Consultants supporting oil and gas risk, governance, and operational resilience.

Course Requirements

Participants should ideally have professional exposure to oil and gas operations, projects, engineering, risk management, finance, safety, commercial management, supply chain, governance, or compliance. Previous experience in formal risk management is beneficial but not mandatory. Participants should be prepared to work with risk scenarios, risk registers, control assessments, project cases, operational incidents, and executive reporting exercises. A general understanding of oil and gas operations and organizational decision-making will support deeper participation, while the program is structured to progress from core risk principles to advanced industry applications.

Training Methodology

The training methodology is highly practical, interactive, and focused on real-world oil and gas risk management challenges. Participants work through realistic operational, project, financial, commercial, and strategic scenarios that connect risk analysis with management decisions and organizational resilience.

- Expert-led presentations on oil and gas risk management principles.

- Risk identification and assessment workshops.
- Risk register development exercises.
- Operational and process safety case studies.
- Asset integrity and reliability risk scenarios.
- Project and contractor risk analysis activities.
- Supply chain and commercial risk workshops.
- Financial and market risk exercises.
- Risk appetite and tolerance activities.
- Key risk indicator development workshops.
- Scenario analysis and stress-testing exercises.
- Executive risk dashboard and reporting activities.
- Business continuity and resilience discussions.
- Facilitated development of practical risk improvement plans.

Learning Outcomes

Upon successful completion of the Oil & Gas Risk Management training program, participants will be able to:

- Apply a structured risk management approach across oil and gas activities.
- Identify significant strategic, operational, project, financial, and commercial risks.
- Assess risk exposure using practical qualitative and quantitative techniques.
- Build decision-useful oil and gas risk registers.
- Evaluate controls and determine residual risk accurately.
- Strengthen operational and process safety risk management.
- Improve asset integrity and reliability risk oversight.
- Manage project and contractor risks more proactively.
- Assess supply chain and commercial dependencies effectively.
- Define risk appetite and escalation criteria.
- Design relevant key risk indicators and early-warning mechanisms.
- Apply scenario analysis to major risk events and uncertainty.

- Improve executive-level risk communication and reporting.
- Strengthen business continuity and organizational resilience.
- Develop actionable roadmaps for improving risk management maturity.

Instructor Profile

The course is delivered by “An internationally certified expert with extensive practical and consulting experience.” The instructor brings extensive expertise in oil and gas risk management, operational risk, process safety, asset integrity, project risk, enterprise risk management, business continuity, commercial risk, governance, internal controls, and organizational resilience. The training approach combines internationally recognized risk management principles with practical applications drawn from complex upstream, midstream, and downstream environments. Participants benefit from real-world examples that connect risk assessment with operational reliability, major projects, capital decisions, contractor performance, safety, and executive governance. The instructor emphasizes practical implementation, stronger risk visibility, effective controls, proactive decision-making, asset protection, and sustainable organizational resilience.

Contact Us

For registration inquiries, upcoming dates, or group pricing, please contact us:

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