



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.

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.

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

Product Details

Categories: Upstream

Disciplines: Petroleum Business

Levels: Basic

Product Type: Individual Skill Module

Format: On-Demand

Duration: 2.5 hours (approx.)

\$250.00