
Oil and Gas Commercial Strategy and Value Chain Leadership Training Course

13 – 24 September 2027
Amsterdam





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Programme Summary

Oil and gas commercial strategy and value chain leadership is a two-week training course for senior energy leaders working at strategic level, culminating in a commercial value chain strategy for a business unit, asset portfolio or national energy mandate. Leaders must decide where value is created and captured across upstream, midstream and downstream activities as fiscal terms, prices and the energy transition shift. The approach links value chain economics, petroleum contracts, pricing, investment appraisal and portfolio strategy. Mars Training Centre UK delivers this programme in oil and gas commercial strategy.

The Business Case

Commercial decisions in oil and gas commit capital for decades and are hard to reverse. Weak contract terms, mispriced gas sales or optimistic project cases erode value for years. Executives who can read the whole value chain, test investment cases and negotiate from a clear commercial position protect returns for shareholders and host governments alike.

- Value Captured per Barrel of Oil Equivalent: Improves margin by aligning contract, pricing and integration choices across the value chain.
- Capital Efficiency of the Project Portfolio: Raises the quality of investment decisions through consistent appraisal and risk testing.
- Portfolio Resilience to Price and Transition Risk: Reduces exposure by testing assets against several demand and price scenarios.

Principles and Evidence Base

- SPE Petroleum Resources Management System PRMS: Provides the reserves and resources classification used in Session 2 to link subsurface volumes to commercial value.
- AIPN Model Joint Operating Agreement: Frames the joint venture governance, cost sharing and decision rules analysed in Session 4.
- Discounted Cash Flow and the Time Value of Money: Underpins the project economics, fiscal modelling and investment appraisal in Sessions 3 and 6.
- IEA World Energy Outlook Scenarios: Supply the demand and transition pathways used to stress-test portfolios in Sessions 8 and 9.



Intended Participants

- Executives accountable for the commercial performance of upstream, midstream or downstream businesses.
- Senior officials who design or negotiate fiscal terms and petroleum agreements on behalf of host governments.
- Leaders who approve major capital projects.
- Heads of strategy, planning and new ventures shaping long-term energy portfolios.

The programme serves strategy, commercial, finance and government energy functions across national and international oil companies, gas and LNG businesses, refining and petrochemicals, and public energy institutions.

Learning Outcomes

1. Participants will be able to evaluate where value is created and captured across the upstream, midstream and downstream oil and gas value chain.
2. Participants will be able to compare fiscal regimes and petroleum contract types and justify a negotiating position on their terms.
3. Participants will be able to analyse crude oil, refined product and natural gas pricing mechanisms and their commercial risks.
4. Participants will be able to appraise oil and gas investment cases using discounted cash flow and scenario testing.
5. Participants will be able to diagnose the strategic position of national and international oil companies and their partnership options.
6. Participants will be able to construct a portfolio strategy that balances near-term value with energy transition risk.

Programme Structure

Day 1: The Oil and Gas Value Chain at Executive Level

How is value created, shared and lost from reservoir to customer?

- Upstream, Midstream and Downstream Business Models
- Value Chain Margin Mapping by Segment
- Integrated Versus Specialised Company Models
- Key Commercial Actors and Their Incentives
- Executive Value Chain Baseline Exercise

Day 2: Upstream Economics and Resource Value

How do subsurface volumes become bankable commercial value?



- PRMS Reserves and Resources Classification
- Exploration Risk and Expected Monetary Value
- Field Development Cost Structures
- Production Profiles and Decline Behaviour
- Upstream Asset Valuation Drivers

Day 3: Petroleum Fiscal Regimes and Government Take

How do fiscal terms divide value between host governments and investors?

- Concession and Royalty-Tax Systems
- Production Sharing Contract Mechanics
- Risk Service and Technical Service Contracts
- Government Take and Fiscal Progressivity Analysis
- Fiscal Model Comparison Using Cash Flow Analysis

Day 4: Joint Ventures and Commercial Agreements

How are partnerships structured, governed and negotiated?

- AIPN Model Joint Operating Agreement Structure
- Operator and Non-Operator Rights and Duties
- Farm-In, Farm-Out and Asset Swap Deals
- Unitisation and Cross-Border Field Arrangements
- Negotiation Planning for Petroleum Agreements

Day 5: Midstream Infrastructure and Gas Commercialisation

How are pipelines, storage and gas monetisation options valued?

- Pipeline and Storage Tariff Models
- Gas Monetisation Routes: Pipeline, LNG and Gas-to-Power
- LNG Project Value Chain and Contract Structures
- Take-or-Pay and Capacity Reservation Terms
- Third-Party Access and Infrastructure Sharing

Day 6: Downstream Margins and Project Investment Appraisal

How are refining and petrochemical margins assessed, and how are projects appraised?

- Refining Margins and Product Yield Economics
- Petrochemical Integration Decisions
- Net Present Value, Internal Rate of Return and Payback
- Sensitivity, Break-Even and Monte Carlo Analysis
- Capital Allocation and Stage-Gate Investment Decisions



Day 7: Oil and Gas Pricing, Trading and Market Risk

How are oil and gas priced and traded, and how is price exposure managed?

- Crude Oil Benchmarks and Price Differentials
- Oil-Indexed Versus Hub-Based Gas Pricing
- Physical Trading, Term and Spot Sales
- Hedging With Futures, Swaps and Options
- Commercial Risk Governance and Trading Controls

Day 8: National and International Oil Company Strategies

How do company models shape strategy, partnerships and competitive position?

- National Oil Company Mandates and Governance Models
- International Oil Company Portfolio Strategies
- Partnership Models Between National and International Companies
- Local Content and In-Country Value Policies
- Strategic Positioning Using IEA World Energy Outlook Scenarios

Day 9: Energy Transition and Portfolio Decisions

How should portfolios adapt to decarbonisation and changing demand?

- Carbon Pricing and Emissions Intensity in Asset Choices
- Methane Reduction and Low-Carbon Operations
- Carbon Capture, Hydrogen and New Energy Options
- Portfolio High-Grading and Divestment Decisions
- Scenario-Based Portfolio Stress Testing

Day 10: Applying Oil and Gas Commercial Strategy

How are the commercial tools combined into a strategy for a live business?

- Applying Value Chain Margin Mapping to a Participant Business
- Re-testing Fiscal and Contract Terms on a Case Asset
- Integrated Investment Case With Price and Transition Scenarios
- Executive Board Simulation and Strategy Challenge
- Commercial Value Chain Strategy Presentation



Methodology

The programme relies on case analysis of upstream, gas, refining and portfolio decisions. Participants build simple cash flow and fiscal models, negotiate contract terms in role-play and test portfolios against price and transition scenarios, then defend recommendations before peers acting as an investment committee.

- Suggested activity: Comparing government take under a concession and a production sharing contract for the same field.
- Suggested activity: Negotiating gas sales terms for a new LNG development between buyer and seller teams.
- Suggested activity: Stress-testing a three-asset portfolio against two demand scenarios and recommending a divestment.

Capstone Output

Each participant completes a commercial value chain strategy for their own business unit, asset portfolio or ministry mandate. It contains a value chain margin map, a fiscal and contract position, a pricing and risk approach, an appraised priority investment and a transition-tested portfolio plan, ready for an executive committee or board discussion.

Frequently Asked Questions

Does oil and gas commercial strategy training suit executives from technical backgrounds?

Yes. It assumes senior responsibility in the energy sector and basic financial literacy, not prior commercial training, and builds from value chain economics to contracts, pricing, appraisal and portfolio strategy.

Which frameworks underpin the oil and gas commercial strategy and value chain programme?

The content rests on the SPE Petroleum Resources Management System, the AIPN Model Joint Operating Agreement, discounted cash flow appraisal and IEA World Energy Outlook scenarios.

How is the oil and gas commercial value chain strategy used at work?

You can present it to an executive committee or board as the basis for investment, contract and portfolio decisions.

How does oil and gas commercial strategy differ from an oil and gas operations programme?

It focuses on commercial value, contracts, pricing, investment and portfolio choices. Operations programmes address drilling, production, facilities and technical performance of individual assets.