
Oil and Gas Risk Governance Training Course: Appetite, Registers and Barrier Analysis

30 November – 4 December 2026
Madrid





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Programme Summary

Oil and gas risk governance is the subject of this one-week training course for risk, operations, project and finance leaders, ending in a risk governance pack for one asset or business unit. Exploration, projects, operations and markets each carry exposures that compound across the value chain, yet many companies hold separate registers with no shared appetite or board view. The programme moves from appetite and roles to assessment, barrier analysis, treatment and reporting, applied to an asset the participant selects. Mars Training Centre UK delivers this programme on oil and gas risk governance to mixed-organisation cohorts.

The Business Case

Oil and gas companies commit large sums over long periods against price, project, operational and political uncertainty. When each function rates risk on its own scale, boards receive reports that cannot be compared and the exposures that matter most are discussed too late. Leaders who agree an appetite, one register structure and clear barrier owners can decide earlier and explain their choices to investors, partners and lenders.

- Unplanned Loss Events: Fall as critical barriers are named, owned and tested.
- Decision Delay: Falls as one appetite statement guides escalation and approval.
- Board Reporting Effort: Falls as registers share scales and a single report layout.

Principles and Evidence Base

- ISO 31000 Risk Management Guidelines: Supplies the principles, framework and process that structure Sessions 1 and 4.
- ISO 31010 Risk Assessment Techniques: Guides the choice of assessment method for each exposure in Session 2.
- COSO Enterprise Risk Management Framework: Links risk to strategy, performance and governance when the appetite statement is built in Session 1.
- Bow-Tie Analysis: Maps causes, barriers and consequences of major hazards in Session 3.

Intended Participants

- Risk managers who maintain registers and report exposures to executives.
- Operations and asset leaders who own major hazard and production risks.
- Project directors who carry cost, schedule and contractor exposure.
- Finance and strategy managers who link risk to investment and hedging decisions.
- Governance and audit leads who review how risk is escalated to the board.



Typical functions include exploration and production, refining, pipelines and oilfield services.

Learning Outcomes

1. Participants will be able to construct a risk appetite statement with escalation thresholds.
2. Participants will be able to evaluate exposures with consistent likelihood and consequence scales.
3. Participants will be able to diagnose weak or missing barriers on a major hazard.
4. Participants will be able to prioritise treatment options by cost, effect and residual risk.
5. Participants will be able to interpret key risk indicators and trend signals.
6. Participants will be able to justify a risk governance pack to a board committee.

Programme Structure

Day 1: Oil and Gas Risk Governance Foundations

Who decides how much risk the company will carry, and who answers for it?

- Risk Appetite Statement
- Risk Context Mapping
- Risk Taxonomy Design
- Roles and Accountability Chart
- Escalation Threshold Table

Day 2: Identifying and Assessing Exposures

How are exposures found, scaled and compared across functions?

- Scenario Identification Method
- Risk Register Structure
- Likelihood and Consequence Scales
- Assessment Technique Selection
- Risk Interdependency Map

Day 3: Major Hazard Barrier Analysis

Which barriers stand between a cause and a major loss, and how strong are they?

- Bow-Tie Diagram Construction
- Barrier Strength Rating
- Barrier Failure Review
- Escalation Factor Analysis
- Critical Control Owner Assignment



Day 4: Treatment, Monitoring and Board Reporting

How are exposures treated, watched and reported to those who decide?

- Treatment Option Matrix
- Key Risk Indicator Set
- Heat Map Reporting
- Board Risk Report Layout
- Risk Culture Review

Day 5: Risk Governance Pack for One Asset

Do appetite, register, barriers and reporting hold together for one asset?

- Applying the Session 1 Escalation Threshold Table
- Testing the Session 2 Likelihood and Consequence Scales
- Reviewing the Session 3 Barrier Strength Rating
- Checking the Session 4 Board Risk Report Layout
- Completing the Risk Governance Pack

Methodology

The programme uses a case analysis method built on a shared case of an integrated oil and gas company with a delayed project, an ageing facility and volatile prices. Participants build each artefact on the case and then on their own asset, receiving written facilitator feedback and comparing results with peers in each session.

- Suggested activity: Rating twelve case exposures on shared scales and reconciling differences.
- Suggested activity: Drawing a bow-tie for a loss of containment and scoring its barriers.
- Suggested activity: Presenting a one-page risk report to a mock board committee.

Capstone Output

Each participant completes a risk governance pack for one asset or business unit. It holds an appetite statement, a structured register, a bow-tie with scored barriers, a treatment plan with indicators and a board report layout. The pack is used at work to align functions on one risk language and to brief executives and partners.



Frequently Asked Questions

Is oil and gas risk governance training suitable for managers without a risk background?

Yes. Oil and gas risk governance is taught through cases and templates, assuming experience in operations, projects, finance or audit but no risk qualification.

Which frameworks does oil and gas risk governance training rest on?

Oil and gas risk governance training rests on ISO 31000, ISO 31010, the COSO Enterprise Risk Management framework and bow-tie analysis for major hazards.

How is the pack from oil and gas risk governance training used at work?

You use the risk governance pack to align functions on one appetite and register, track barriers and brief your board committee.

How does oil and gas risk governance differ from process safety training?

Oil and gas risk governance covers appetite, registers and reporting across all exposure types, while process safety training centres on hazard control inside plant operations.