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COURSE BROCHURE

Oil and Gas Performance Measurement and Accounting Advanced Training Course

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Registered in the United Kingdom and Saudi Arabia

Oil and Gas Performance Measurement and Accounting Advanced Training Course

Oil and Gas Performance Measurement and Accounting is a 2-week advanced training course for accountants, performance analysts and business planners in oil, gas and petrochemical companies, and each participant designs an asset performance measurement dashboard. Boards and partners now judge operating assets on unit costs, reliability and emissions intensity side by side, so cost data must turn into indicators people act on. Jupiter Prime Training runs Oil and Gas Performance Measurement and Accounting for producing, processing and petrochemical teams.

Why Oil and Gas Performance Measurement and Accounting Matters Now

Three pressures push performance measurement up the agenda: cost discipline after price downturns that left many assets competing on cost per barrel or per tonne, partners and lenders asking for consistent indicators across fields and plants, and emissions reporting that adds intensity metrics to financial ones. An organisation with scattered, inconsistent measures argues about numbers instead of fixing losses; one with a coherent scorecard spots cost creep, deferred production and energy waste early. The course links volume and reserve figures to the Petroleum Resources Management System PRMS and draws on equipment and operating standards published by the American Petroleum Institute API where reliability indicators are defined.

Who Gains Most from Oil and Gas Performance Measurement and Accounting

- Asset accountants who allocate operating costs to fields, plants and cost centres
- Performance analysts who build key performance indicator reports for operations leadership
- Business planners who set budgets, targets and annual operating plans
- Petrochemical plant controllers who track product margins, yields and energy use
- Benchmarking coordinators who compare assets with peers and internal sister sites

A planning and performance function that sends its accountants and analysts together gains most, because both sides leave with one agreed set of definitions from ledger to dashboard.

Oil and Gas Performance Measurement and Accounting Capabilities

Participants learn to trace each indicator back to its cost pool, volume source and owner, so a dashboard number can be defended and acted upon.

- Design asset-level cost structures with activity-based allocation — asset managers and cost centre owners
- Calculate lifting, processing and unit costs per barrel or tonne — budget and target setting
- Specify key performance indicators with clear definitions and data sources — operations leadership
- Build a balanced scorecard linking financial, operational, people and emissions perspectives — executive reviews
- Apply internal and external benchmarking to locate performance gaps — improvement prioritisation
- Communicate variance explanations and trends through dashboards — boards and joint venture partners

Key Oil and Gas Performance Measurement and Accounting Terms

- Key performance indicator — a defined, measured value that shows how well an asset or process meets a stated objective.
- Unit operating cost — total operating expense divided by production volume, expressed per barrel of oil equivalent or per tonne of product.
- Balanced scorecard — a performance model that combines financial, customer, internal process and learning measures, often extended with safety and emissions.
- Activity-based costing — assigning overheads to products or assets according to the activities that actually consume resources.
- Benchmarking — comparing an asset's indicators with peers or best internal sites to identify gaps and practices worth adopting.
- Emissions intensity — greenhouse gas emitted per unit of production, used alongside cost to judge asset performance.

Oil and Gas Performance Measurement and Accounting Day by Day

Day 1: Performance in the Hydrocarbon and Petrochemical Chain

- Value Drivers Across Upstream, Refining and Petrochemicals — Where Performance Is Won
- Stakeholder Information Needs — Boards, Partners, Lenders and Operations Teams
- Cost Behaviour in Producing and Processing Assets — Fixed, Variable and Step Costs
- Volume Data Under PRMS and Allocation Systems — Reliable Denominators for Metrics
- Measurement Maturity Assessment — Gaps in Current Reporting Practice

Day 2: Asset-Level Cost Accounting

- Cost Centre and Work Breakdown Design — Mapping Costs to Fields and Units
- Activity-Based Costing for Shared Services — Fair Allocation of Overheads
- Maintenance and Turnaround Cost Capture — Separating Routine From Major Events
- Energy and Utility Cost Allocation — Steam, Power and Fuel Gas Charges
- Inventory and Chemical Consumption Tracking — Controlling Hidden Operating Spend

Day 3: Unit Cost Metrics

- Lifting Cost per Barrel of Oil Equivalent — Comparing Producing Fields
- Processing Cost per Tonne — Refinery and Petrochemical Unit Comparisons
- Transport and Terminal Cost Metrics — Midstream Efficiency Signals
- Fixed Cost Dilution and Utilisation — Effect of Throughput on Unit Cost
- Normalising for Asset Complexity — Fair Comparison Across Different Plants

Day 4: Designing Key Performance Indicators

- Leading and Lagging Indicator Selection — Balancing Foresight and Results
- Indicator Definition Sheets — Formula, Source, Frequency and Owner
- Production Efficiency and Deferment Indicators — Measuring Lost Opportunity
- Reliability and Availability Measures — Equipment Uptime for Rotating Assets
- Safety and Emissions Intensity Indicators — Integrating Non-Financial Performance

Day 5: Budgeting, Targets and Variance

- Annual Operating Plan Construction — Volumes, Costs and Capital Links
- Target Setting Methods — Historical, Benchmark and Stretch Approaches
- Flexible Budgets for Volume Swings — Separating Price, Volume and Efficiency
- Variance Analysis Routines — Explaining Cost Overruns to Asset Leadership
- Rolling Forecasts — Updating Outlooks Between Budget Cycles

Day 6: The Balanced Scorecard for Energy Assets

- Strategy Maps for Oil, Gas and Petrochemical Businesses — Cause and Effect Links
- Financial and Customer Perspectives — Margin, Cost and Delivery Reliability
- Internal Process Perspective — Production, Yield and Integrity Measures
- Learning, People and Safety Perspective — Competence and Culture Indicators
- Cascading Scorecards to Sites and Teams — Aligning Local Targets

Day 7: Benchmarking Performance

- Internal Benchmarking Across Sister Assets — Sharing Lessons Between Sites
- External Peer Benchmarking Studies — Data Submission and Confidentiality
- Gap Analysis and Opportunity Sizing — Quantifying Improvement Potential
- Process Benchmarking Visits — Learning How Leaders Achieve Results
- Benchmark Pitfalls — Avoiding False Comparisons and Gaming

Day 8: Data Quality and Performance Systems

- Data Lineage From Field Meters to Reports — Trusting Every Figure
- Enterprise Resource Planning and Historian Integration — Automating Indicator Feeds
- Master Data and Coding Standards — Consistent Cost and Equipment Tags
- Reconciliation of Operational and Financial Volumes — Closing the Gaps
- Controls and Audit Trails for Reported Indicators — Assurance for Partners

Day 9: Reporting and Driving Improvement

- Dashboard Design Principles — Clarity, Hierarchy and Exception Highlighting
- Monthly Performance Review Meetings — From Indicators to Actions
- Linking Indicators to Incentives — Avoiding Unintended Behaviour
- Partner and Board Performance Packs — Consistent Joint Venture Reporting
- Continuous Improvement Loops — Tracking Initiative Benefits Over Time

Day 10: Practising the Asset Performance Measurement Dashboard

- Cost Structure and Unit Metrics Build — Applying Days 2 and 3 to an Asset
- Indicator Set and Definition Sheets — Applying Day 4 to the Case
- Scorecard and Benchmark Overlay — Applying Days 6 and 7
- Data Source and Control Map — Applying Day 8 to Reported Figures
- Asset Performance Measurement Dashboard — Presentation to a Mock Review Panel

Applying Oil and Gas Performance Measurement and Accounting After the Course

- Write definition sheets for the five most disputed indicators in the current monthly report and agree formulas and owners with operations.
- Run an internal benchmarking comparison of unit operating cost across two sister assets and present the gap drivers to the planning committee.

Oil and Gas Performance Measurement and Accounting Questions FAQ

What is oil and gas performance measurement and accounting and why does it matter now?

It is the practice of turning asset cost and volume data into indicators, scorecards and benchmarks that guide decisions. Cost pressure, partner scrutiny and emissions reporting make consistent, trusted measures essential for every producing and processing asset.

Which roles gain most from oil and gas performance measurement and accounting training?

Asset accountants, performance analysts, business planners, petrochemical plant controllers and benchmarking coordinators gain most. They own the numbers that operations leaders, boards and partners use to judge asset performance.

How does oil and gas performance measurement and accounting differ from a financial accounting course for the industry?

It looks forward rather than at statutory reporting. A financial accounting course covers capitalisation, depletion and partner billing, while this course builds unit cost metrics, indicator definitions, balanced scorecards, benchmarking and dashboards for running assets day to day.

What do you bring back from oil and gas performance measurement and accounting training?

You bring back a performance dashboard design for one operating asset. It includes a cost structure, unit cost metrics, indicator definition sheets, a scorecard with benchmarks and a data control map ready for your next monthly review.

Oil and Gas Performance Measurement and Accounting: The Way Forward

The asset performance measurement dashboard gives each participant a tested design linking costs, volumes and non-financial measures for one field, refinery unit or petrochemical plant. Its first use is the next monthly performance review, where asset leadership decides which gaps to close first. After one quarter, revisit the benchmarking section, because peer data and internal targets shift as improvement initiatives deliver.