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COURSE BROCHURE

Advanced Petroleum Joint Venture and Farm-In Negotiation Training Course

11 – 22 October 2027
Barcelona

Advanced Petroleum Joint Venture and Farm-In Negotiation Training Course

Ref: 1277_47990 **Date:** 11 – 22 October 2027 **Location:** Barcelona **Fees:** 11100 GBP

Petroleum Joint Venture and Farm-In Negotiation is a 2-week advanced training course for commercial negotiators, contract specialists and joint venture managers who agree equity, carry and operatorship terms with partners and host governments, and each participant builds a partner deal negotiation brief. Portfolio reshaping, tighter capital and new entrants now push more acreage through farm-in and partner deals. Jupiter Prime Training delivers this course on Petroleum Joint Venture and Farm-In Negotiation.

Why Petroleum Joint Venture and Farm-In Negotiation Matters Now

Three groups shape these deals today. Host governments revise fiscal terms and expect partners to show work commitments and local spending. Established operators divest mature acreage while newer investors seek entry through carried interests. Lenders and boards demand that every equity trade survives scrutiny on value and exit rights. Negotiators who prepare their walk-away point and read partner incentives secure fair carry, voting thresholds and pre-emption terms; those who do not inherit poor operatorship control and costly default clauses. The course draws on the Best Alternative to a Negotiated Agreement BATNA, the Zone of Possible Agreement ZOPA and the SPE Petroleum Resources Management System PRMS for resource-based valuation.

Who Gains Most from Petroleum Joint Venture and Farm-In Negotiation

- Business developers who source, screen and bid for farm-in and acreage opportunities
- Joint venture managers who run operating committees and partner relations
- Contract specialists who draft production sharing, joint operating and supply terms
- Commercial analysts who value equity stakes, carries and work commitments
- Legal and fiscal advisers who protect positions on default, transfer and exit

A new ventures or partner relations group gains most when its negotiators, analysts and contract drafters attend together and rehearse one deal from opening offer to signature.

Petroleum Joint Venture and Farm-In Negotiation Capabilities

Participants turn reserves estimates, partner incentives and clause options into negotiating positions they can defend at the table.

- Calculate BATNA and reservation values for an equity trade — walk-away decisions
- Design carry, cost recovery and work commitment packages — partners and host governments
- Weigh voting thresholds, sole risk and non-consent options — operating committee control
- Specify pre-emption, change of control and default remedies — legal and exit protection
- Apply cross-cultural tactics to multi-party sessions — relationships with state companies

- Build a concession trading map across issues — closing the package deal

Key Petroleum Joint Venture and Farm-In Negotiation Terms

- Farm-in — an agreement where an incoming party earns equity in a licence by funding or performing agreed work.
- Carried interest — a share whose costs are paid by another partner, often recovered later from production.
- Joint operating agreement — the contract setting how partners govern operations, share costs and appoint the operator.
- BATNA — the best outcome a party can secure if the current negotiation fails, setting its walk-away point.
- Pre-emption right — a partner's right to match a third-party offer before another partner's interest is sold.
- Sole risk — a provision letting some partners proceed with an operation others decline, with penalties for later entry.

Petroleum Joint Venture and Farm-In Negotiation Day by Day

Day 1: Partner Deals in the Upstream Landscape

- Licence, Concession and Production Sharing Structures — Choice of Entry Route
- Portfolio Divestment and Acreage Entry Motives — Reading Seller Pressure
- Host Government Objectives in Partner Approval — Consent Conditions
- Stakeholder Map of Operators, Investors and State Companies — Influence Lines
- Deal Lifecycle from Data Room to Completion — Negotiation Milestones

Day 2: Valuing the Equity at Stake

- PRMS Reserves and Resources Categories — Basis for Price Talks
- Discounted Cash Flow of a Licence Interest — Equity Value Range
- Promote and Carry Ratios — Cost of Entry Benchmarks
- Exploration Chance of Success Weighting — Risked Value Positions
- Fiscal Term Sensitivities — Government Take and Partner Return

Day 3: Preparing the Negotiation Position

- BATNA and Reservation Value Setting — Walk-Away Thresholds
- ZOPA Mapping Between Seller and Buyer — Opening Offer Design
- Interest and Position Separation — Hidden Partner Priorities
- Issue List and Priority Weighting — Trade-Off Planning
- Mandate and Authority Letter — Internal Approval Limits

Day 4: Farm-In and Farm-Out Agreements

- Earning Obligations and Agreed Work Scope Definitions — Equity Transfer Triggers
- Carry Caps and Cost Overrun Sharing — Funding Exposure Limits
- Back-In Rights and Option Periods — Future Participation Choices
- Conditions Precedent and Government Consent — Completion Certainty
- Withdrawal and Reassignment Clauses — Failed Earning Outcomes

Day 5: Joint Operating Agreement Negotiation

- Operating Committee Voting Thresholds — Control Over Budgets
- Operator Appointment and Removal Grounds — Performance Accountability
- Sole Risk and Non-Consent Penalties — Divergent Partner Appetite
- Default Remedies and Forfeiture — Unpaid Cash Call Response
- Accounting Procedure and Audit Rights — Cost Sharing Transparency

Day 6: Host Government and Production Sharing Talks

- Cost Recovery Limits and Profit Oil Splits — Sharing Formula Positions
- Signature Bonuses and Minimum Work Commitments — Bid Competitiveness
- Local Content and Workforce Obligations — Social Licence Terms
- Stabilisation and Renegotiation Clauses — Long-Term Fiscal Stability
- State Participation and Carried State Shares — Equity Dilution Effects

Day 7: Transfer, Exit and Dispute Terms

- Pre-Emption and Tag-Along Rights — Partner Sale Dynamics
- Change of Control Provisions — Corporate Transaction Exposure
- Decommissioning Security Agreements — Abandonment Liability Allocation
- Unitisation and Redetermination Clauses — Shared Reservoir Equity
- Arbitration and Expert Determination Choices — Partner Dispute Paths

Day 8: Tactics, Culture and Multi-Party Dynamics

- Concession Trading and Packaging — Linking Issues for Agreement
- Anchoring and Framing Techniques — Opening Round Influence
- Cross-Cultural Negotiation Styles — Sessions with State Companies
- Coalition Building Among Minority Partners — Voting Bloc Leverage
- Deadlock Handling and Mediator Use — Restarting Stalled Talks

Day 9: Supply, Service and Midstream Partner Deals

- Gas Sales and Offtake Agreement Terms — Commercialising Partner Volumes
- Shared Infrastructure and Tariff Negotiation — Third-Party Access Fees
- Contractor Alliance and Risk-Reward Sharing — Service Partner Incentives
- Petrochemical Feedstock Supply Deals — Downstream Integration Choices
- Term Sheet and Heads of Agreement Drafting — Binding Versus Non-Binding Terms

Day 10: Practising the Partner Deal Negotiation Brief

- Farm-In Valuation Applied to a Case Licence — Price Range Setting
- BATNA and ZOPA Applied to the Case Parties — Opening Offer Choice
- JOA Clause Positions Applied to the Case — Control and Exit Terms
- Simulated Multi-Party Session with Concession Trading — Closing Sequence
- Partner Deal Negotiation Brief — Positions, Trades and Walk-Away Points

Applying Petroleum Joint Venture and Farm-In Negotiation After the Course

- Prepare a BATNA, ZOPA and issue weighting sheet for the next farm-in or equity trade under discussion and present it to the deal sponsor.
- Audit the voting thresholds, sole risk and default clauses of one current joint operating agreement and list positions to raise at the next amendment.

Petroleum Joint Venture and Farm-In Negotiation Questions FAQ

What is Petroleum Joint Venture and Farm-In Negotiation and why does it matter now?

Petroleum Joint Venture and Farm-In Negotiation is the bargaining of equity, carry, control and exit terms between petroleum partners and host governments. It matters now because divestments, tight capital and new investors move more acreage through partner deals.

Which roles gain most from Petroleum Joint Venture and Farm-In Negotiation?

Business developers, joint venture managers, contract specialists, commercial analysts and legal advisers gain most. Each shapes part of a partner deal, from valuation and position setting to clause drafting and consent.

How does Petroleum Joint Venture and Farm-In Negotiation differ from a general commercial negotiation course?

Petroleum Joint Venture and Farm-In Negotiation applies negotiation methods to licences, carries, joint operating terms and government consent. A general commercial negotiation course covers sales and procurement bargaining without upstream equity, reserves valuation or partner governance.

What do you bring back from Petroleum Joint Venture and Farm-In Negotiation?

You bring back a negotiation brief for a partner deal with valuation ranges, walk-away points, clause positions and a concession trading plan. It gives your deal group one agreed stance before the next session.

Petroleum Joint Venture and Farm-In Negotiation: The Way Forward

The partner deal negotiation brief first informs the opening offer in the next farm-in or equity trade. Deal sponsors, negotiators and contract drafters use it to agree positions and trades before meeting partners. After its first use, revisit the walk-away points and the weighting of control terms, because partner priorities and fiscal conditions change as the deal advances.