Short Courses

The following short courses will be offered in conjunction with the SPE WRM2020 that will take place at the Marriott Convention Center, 801 Truxtun Avenue, Bakersfield, CA. These training classes will be held on Monday (April 27), while the Regional Meeting will start on Tuesday (April 27th). You do not have to register for the Regional Meeting to attend these classes, but we encourage you to do so. Please select "Short Courses or Field trip only" in the Registration Type if you wish not to attend the conference.

Short Course proposal

M&A and Financial Modeling in Upstream Oil and Gas
Monday, April 27
Length: 1-day 8:30 am to 4:30 pm
Registration: $750 SPE Members and $950 for Nonmembers

M&A and Financial Modeling in Upstream Oil and Gas

Course Description

You don’t have to look far to see a pretty dismal state of affairs in Oil and Gas M&A:

- Quarterly deal activity in number of transactions has collapsed by almost 90% from early 2017
- Public markets are getting hammered with Energy reported as the worst performing sector in the S&P 500 this year
- Public debt is in a major contraction with high-yield energy companies selling only about half the amount of corporate debt as they had at this time last year
- Private equity has largely dried up and many PE backers are stuck without exits and now looking to consolidate portfolio companies and even change mandates
- The wave of Consolidation that many predicted has never really taken off and the market reaction to would-be buyers with the
- Bankruptcy filings continue to pile up with another wave expected

This short course will address the current state of M&A with an overview of activity and trends in several major US areas. We will explore valuation metrics and the underlying valuation drivers as well as the idea of fair market value and how to determine bid pricing. This will involve asset and reserves consideration which then translate into financial modeling and investor return profiles.

Whenever there is a bottoming out like we are seeing now there is a future of rebound and opportunity! We’ll finish the course with topics and practices for deal sourcing and screening and finding capital and pitching to investors.
Topics

- The current state of mergers, acquisitions, and divestitures (M&A&D) with an overview of activity and trends in several major US areas
- Introduction to financial modeling in Excel for valuation, bid amount, and potential investment returns
- Valuation methods, metrics, and underlying valuation drivers from an asset and reserves perspective
- Fair market value and bid determination
- High level considerations on deal sourcing and screening, finding capital, and pitching yourself or your team to prospective investors

Level

Introductory to Intermediate – working knowledge of Excel preferred for interactive financial modeling but introductory level students can follow along without modeling. Laptop with excel recommended – modeling material will be sent to students prior to course to download.

Course Length

One day

Why Attend

The world of mergers, acquisition and divestitures sets the stage for asset level work in oil and gas companies across the world. This course is a great opportunity to demystify this area of the industry and learn first hand about the underlying financial and transactional side of the business. The instructor has an in-depth background in both the reservoir engineering and financial sides of the business providing a unique opportunity to bridge and the gap and translate between the two.

Who Attends

This course is for designed for petroleum engineers, geoscientists, and managers interested learning more about oil and gas acquisitions and divestitures and the financial modeling side of the business

Instructor

Laura Freeman is a Managing Director and founder of Highpoint Global Capital, a technically focused advisor firm which currently has over $500 million in mandates helping oil and gas operators find, evaluate, and close acquisitions, divest of properties, and secure bank and alternative financing. Ms. Freeman specializes in buy and sell-side advisory, reserves valuation, reservoir engineering, well review, development planning, financials, strategic planning and technical due diligence. Ms. Freeman has a Masters in Petroleum Engineering as well as an MBA and is a member of the Society of Petroleum Engineers. She has also been featured as an expert on M&A, banking topics, and Reservoir Engineering for Oil and Gas Financial Journal, Society of Petroleum Engineers (SPE), and various industry events and online publications.