



Our ideas find Oil and Gas

**NIGERIAN ASSOCIATION OF
PETROLEUM EXPLORATIONISTS (NAPE)**

An affiliate of the American Association of Petroleum Geologists (AAPG)
47A Femi Okunnu Housing Estate, Lekki Peninsula,
Lagos. PMB 12598, Marina - Lagos, Nigeria.
+234 1 342 9082, +234 909 214 3198
e-mail: info@nape.org.ng | www.nape.org.ng

**2019
SUMMER SCHOOL**
Mon. May 27 - Fri. May 31, 2019

**E&P
ASSET
VALUATION
and
PRICING**

Venue: The Dover Hotel, Lekki Phase 1, Lagos
Time: 8:30am -4:00pm daily

Who to Attend:

Geologists, Engineers,
Analysts, Consultants,
Planners, Economists,
Managers & other
E&P Key Personnel.



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E&P ASSET VALUATION AND PRICING

1. Course Synopsis:

Asset valuation is the process of estimating the worth of an asset. Valuation can be carried out on any kind of asset e.g., business enterprises, stock, bonds, and intangible asset such as patents and trademarks.

The most fundamental reason for valuation is to ensure the right price is paid when considering investment in an asset or the sale of an asset.

When two companies think of merging together or an acquisition is being planned, asset valuation is absolutely essential to help the parties know the worth of any company involved in such a takeover or merger.

Asset valuation is also necessary for loan application, capital budgeting, financial reporting and audit, litigation, tax purposes, etc.

This course is considered most valuable to key personnel and managers in E&P sector who are involved in planning, economic analysis, forecasting, field development, etc. The course would boost your commercial and financial knowledge.

The course also includes a bid round exercise that provides practical insights into oil and gas upstream asset pricing.

At the end of the course participants will:

- ☐ Understand the concept of value, price and cost.
- ☐ Understand the meaning of capital structure and be able to determine the optimum capital structure for a project, an asset or company
- ☐ Understand and determine the appropriate model to use for valuing a company, business or asset
- ☐ Understand the processes of estimating the input variables required for asset valuation
- ☐ Be able to use the various valuation techniques to determine the value of a company or asset for the purposes of merger, acquisition, sale, financial reporting, taxation, etc.
- ☐ Be able to carry out sensitivity analysis to determine the impact of economic variables using spider plots and tornado charts.
- ☐ Be able to determine the appropriate pricing during assets sale and bid round.

2. Who to attend:

Geoscientists, Engineers, Analysts, consultants, Planners, Economics, Managers and other E&P key personnel.

3. Course duration

The course is designed to be completed in 5 days, or thirty five (35) hours

4. Requirement

Laptop,

Basic knowledge of spreadsheet is essential

5. Course Content

Module 1:

Concepts and definitions

- Asset
- Value, price and cost of an asset
- Capital structure and sources of funding
- Asset life cycle

2 Asset valuation methodologies

- Determining the cost of capital
- Cost of debt (pre-tax/after tax)
- Cost of equity; Asset beta/equity beta, CAPM
- WACC (weighted average cost of capital)

3 Valuation Models

- DDM
- DCF
- Gordon Shapiro
- Comparables
- Asset based

4 Case study and practice problems

Module 2:

5 Building economic model

- Technical consideration
- Cost estimation and benchmarking
- Revenue forecasting
- Cashflow forecasting
- Economic analysis
- Performance indexes

6 Variability analysis

- Sensitivity analysis
- Scenario analysis
- Simulation
- Decision analysis

7 Asset sale/ bid round

8 Excursion



INSTRUCTOR: Esan Mascot Ogunjemiyo, ACS

About instructor:-

Esan Mascot Ogunjemiyo, ACS. He is a Geologist and Stockbroker with 20 years industry experience that span the entire value chain of the E&P sector of the oil and gas industry. Mascot Ogunjemiyo has worked with United Geophysical and Halliburton (Landmark). He is currently a Supt. Geophysicist with NNPC-NAPIMS.

Esan M. Ogunjemiyo



INSTRUCTOR: Charles Egbunonwo, ACS

About instructor:-

Charles Egbunonwo, ACS: He is a chartered Accountant, Stockbroker and Investment Banker of over 15 year experience. He is the former Managing Director of Afri Invest and currently the MD of Forthright Securities and Investment Limited.

Charles Egbunonwo

TUITION PER PARTICIPANT

Expected Participants: 25 – 30 persons

Fee covers tuition, Course material,
tea breaks and certificate of participation

Enquiries & Registration, pls. contact:

Lawrence Osuagwu

e-mail: osuagwu.l@nape.org.ng

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PAYMENT INFORMATION

Direct Bank Payments Detail:

ACCOUNT NAME:	NIGERIAN ASSOCIATION OF PETROLEUM EXPLORATIONISTS
BANK NAME:	Guaranty Trust Bank Plc.
BANK ADDRESS:	49A, Marina Street, Lagos
ACCOUNT TYPE:	Current
ACCOUNT NO.:	0009381477
SORT CODE:	058152162

Kindly scan a copy of teller after payment



**Enquiries & Registration
Please Contact**

**Lawrence Osuagwu
08028386659**

e-mail: osuagwu.l@nape.org.ng

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