



MAESTRO
CONSULTANTS

RISK MANAGEMENT IN THE OIL & GAS INDUSTRY

COURSE OUTLINE 2025

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TRAINING TITLE**RISK MANAGEMENT IN THE OIL & GAS INDUSTRY****VENUE**

Dubai, UAE

DURATION

5 Days

DATES

25th-29th Aug 2025

PRICE

\$5,250 per attendee including training material/handouts, morning/afternoon coffee breaks and Lunch.

TRAINING INTRODUCTION

The oil and gas industry operates in one of the most complex and risk-intensive environments in the world. From volatile markets and geopolitical uncertainty to technical failures, environmental liabilities, and health and safety incidents—risks are ever-present and can be costly if not properly managed.

This 5-day training course, *“Risk Management in the Oil & Gas Industry,”* is designed to equip professionals with the knowledge, frameworks, and tools necessary to identify, assess, and manage risk across all stages of the energy value chain. It blends international best practices (such as ISO 31000 and COSO ERM) with real-world case studies to develop both strategic insight and operational readiness.

TRAINING OBJECTIVES

- ☐ Understand and apply enterprise and operational risk management frameworks
- ☐ Identify and analyze key technical, financial, HSE, and strategic risks
- ☐ Develop risk registers, response strategies, and mitigation plans
- ☐ Integrate risk management into project planning and corporate governance
- ☐ Enhance organizational resilience and improve decision-making under uncertainty

TRAINING AUDIENCE

Risk managers, HSE professionals, engineers, project managers, finance officers, and strategic planners in upstream, midstream, and downstream sectors

TRAINING OUTLINE

Day 1: Introduction to Risk Management in Oil & Gas

Objective: Establish foundational knowledge of risk management principles and their application in the energy sector.

- **Understanding Risk in the Oil & Gas Sector**
 - **Nature of risk: operational, strategic, financial, environmental, and reputational**
 - **Risk management vs. crisis management vs. compliance**
 - **Regulatory Environment & Industry Standards**
 - **ISO 31000, COSO ERM Framework, API standards**
 - **Legal and regulatory drivers of risk management in oil & gas**
 - **Risk Management Frameworks**
 - **The risk management process: identification, assessment, response, monitoring**
 - **Roles and responsibilities within the organization**
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Day 2: Risk Identification & Assessment

Objective: Learn methods for identifying and analyzing risks using qualitative and quantitative tools.

- **Risk Identification Techniques**
 - **HAZID, HAZOP, brainstorming, checklists, incident reviews**
- **Qualitative Risk Assessment**

- Risk matrix development: likelihood vs. impact
 - Risk prioritization and tolerance thresholds
 - **Quantitative Risk Assessment (QRA)**
 - Probability analysis, event trees, fault trees
 - Tools for modeling risk (Monte Carlo, bowtie diagrams)
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Day 3: Risk Response & Mitigation Strategies

Objective: Explore mitigation techniques and response planning for high-priority risks.

- **Risk Treatment Options**
 - Avoid, transfer, reduce, accept
 - Cost-benefit analysis of risk responses
 - **Contractor and Supply Chain Risk**
 - Third-party risk management
 - Risk transfer through contracts and insurance
 - **Emergency Preparedness & Crisis Response**
 - Incident command systems, drills, and contingency planning
 - Case studies on blowouts, oil spills, and security breaches
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Day 4: Operational, HSE & Financial Risk Management

Objective: Apply risk management across critical domains of oil & gas operations.

- **Operational & Technical Risks**
 - Equipment failure, well control, asset integrity, cybersecurity
- **HSE Risk Management**
 - Environmental impact assessment
 - Health and safety risk modeling

- **Financial & Market Risks**
 - **Commodity price volatility, hedging strategies**
 - **Capital project risk and cost overruns**
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Day 5: Enterprise Risk Management (ERM) & Future Trends

Objective: Connect technical risk to business strategy and explore innovations in risk management.

- **Enterprise Risk Management (ERM)**
 - **Strategic risk alignment with corporate objectives**
 - **Risk appetite, reporting, and governance**
- **Risk Communication & Culture**
 - **Reporting lines, risk dashboards, decision-making support**
 - **Embedding risk awareness in organizational culture**
- **Digital Tools & Emerging Risks**
 - **AI and predictive analytics for risk forecasting**
 - **ESG, climate, and geopolitical risks on the horizon**

TRAINING CERTIFICATE

MAESTRO CONSULTANTS Certificate of Completion for delegates who attend and complete the training course

METHODOLOGY

Our courses are highly interactive, typically taking a case study approach that we have found to be an effective method of fostering discussions and transferring knowledge. Participants will learn by active participation during the program through the use of individual exercises, questionnaires, team exercises, training videos and discussions of “real life” issues in their organizations.

The material has been designed to enable delegates to apply all of the material with immediate effect back in the workplace.