

LONDON CORPORATE TRAINING

Accredited by the **British Accreditation Council** for Independent Further and Higher Education

*LCT delivers training for Assistant Controller from **Gazprom Sakhalin Holdings B.V.** to empower her to take on further responsibilities in Financial Reporting.*

1. Client

Gazprom is a global energy company specialising in the exploration, production, transportation, storage, processing and marketing of gas and other hydrocarbons. Gazprom holds the world's largest natural gas reserves, which account for 17% of the world's gas reserves and 12% of global gas output. It is the only producer and exporter of liquefied natural gas in Russia. Under its wholly owned subsidiary, Gazprom Sakhalin Holdings B.V., it is the major shareholder in Sakhalin Energy Investment Company Ltd, the project operator for the Sakhalin II Project, one of the world's largest integrated Oil and Gas Projects.



Gazprom Sakhalin Holdings B.V. is located in the Netherlands with around twenty staff.

2. Delegate

The Assistant Controller, in the Accounts and Finance department, has many responsibilities. These include:

- Financial administration
- Monthly closing
- Financial Statements' preparation
- Cash flow forecasting

It is regarded as essential for employees working within this department to have the skills to cover each other's responsibilities when required – for example during business trips, annual leave, or in other instances when employees are out of the office.

The course participant had a good understanding of finance but felt she needed further training to be able to perform functions that are usually undertaken by the Senior Controller and Chief Accountant.

It was therefore important for her to gain more of an understanding of:

- The Oil and Gas Industry as a whole
- Financial statement composition and analysis
- Financial reporting
- Treasury management

LONDON CORPORATE TRAINING

Accredited by the **British Accreditation Council** for Independent Further and Higher Education

- Cash management
- Cash flow analysis
- Financial modelling

Gazprom Sakhalin Holdings B.V. therefore booked her on the 'Oil and Gas: Finance' training course that would help her develop these competencies.



“I particularly wanted to gain a deeper understanding of financial analysis and reporting - what lies behind the data that we produce as accountants, what the numbers show us, what we can do with this information, and how best to represent it to our managers so that they can continue to make informed decisions in the absence of key staff.”

3. The Course

The five day training course she attended was designed for public sector officials with responsibility for the state management of Oil and Gas resources. The course covered:

- Financial management and cost control systems
- Effective budget preparation and management of expenditure
- Cash-flow management and forecasting
- How to interpret key financial statements and elements within the Balance Sheet
- Financial ratios and analysis
- Global treasury models and their structure and management
- How to structure return, income, and defensive portfolios
- The roles and impacts of financial instruments and traded options over time
- Risk management and minimalisation
- Financial modelling and scenario planning

It was an intensive one-to-one course facilitated by an experienced and personable training consultant who has worked extensively in Finance and the Oil and Gas industry. Consequently, the participant felt very much at ease during the training:

“I really liked the consultant. He was friendly and knowledgeable.”

The fact that the course was one-to-one meant that discussions could be tailored to the individual needs of the delegate, making the training much more relevant and effective. Asked how significant this was, she commented: “I think it was really useful. We were able to cover aspects that are particularly important to my job role.”

LONDON CORPORATE TRAINING

Accredited by the **British Accreditation Council** for Independent Further and Higher Education

The initial stages of the training focused on the delegate herself to enable the consultant to understand her job role, responsibilities, challenges, and what she wanted to learn from the course. Once known, it took the form of consultancy, with instructor-facilitated discussions using real data.

“We had financial statements and went through what the numbers said to us, what we can work out (and how), and what it shows us.”

In order to ensure effective learning the consultant blended theory with practice in two ways:

- 1) Firstly, case studies were provided in order to help demonstrate how organisations have adopted various forms of best practice.

“The real world practical examples were really informative and interesting. We looked at different organisations to see what they did, where they succeeded, anything they did wrong, and the results of their activities.”

- 2) Secondly, when it came to important calculations, the consultant provided practical, scenario-based, problem-solving exercises where the participant had to apply what she had learned in order to find solutions.

“The exercises where I had to interpret data to obtain a result were really useful.”



4. Result

At the end of the course, the Assistant Controller left with a deeper understanding of:

- The Oil and Gas Industry
- Financial management systems
- Budget preparation and management
- How to interpret (and create) financial statements
- Financial reporting and analysis
- Cash flow management and forecasting
- Financial ratios and analysis
- The function of the treasury
- The roles and impacts of financial instruments
- Key concepts and elements of risk management
- How to manage market risk, credit risk, and liquidity risk
- How to undertake effective financial modelling and scenario planning

3 Shortlands, Hammersmith, London W6 8DA.

Tel: +44 (0)20 3609 8690 Fax: +44 (0)20 3609 8691 Email: info@lct.co.uk Web: www.lct.co.uk
London Corporate Training Ltd. is a company registered in England and Wales with company number 363 9153



LONDON CORPORATE TRAINING

Accredited by the **British Accreditation Council** for Independent Further and Higher Education

As a result of this training course, she felt she could better represent financial information to her managers in presentations, and felt more comfortable advising senior management about financial activities. She was also keen to pass on her learning to colleagues within the organisation.

“I will distribute the case studies to my colleagues and we can go through it to see how we can apply best practice in our day to day activities.”

5. About LCT

LCT is the UK's leading corporate training provider, specialising in many different fields, including Finance and Oil and Gas Industry courses. LCT runs training in most areas of Finance, including Financial Reporting, Financial Analysis, Financial Planning, Financial Modelling, Financial Risk Management, Treasury Management, and Internal Auditing. Training in the Oil and Gas sector covers a broad range of businesses and technical disciplines such as Business Environment, Finance, Exploration and Production, Field Development Planning, Lifecycle costing, Contract Management, Project Management, Reservoir Engineering, Petroleum Engineering, HSE, and Process Safety.

“I am very satisfied with my choice to attend this course. The course was really useful, tailored to my particular needs. I will definitely recommend LCT to my colleagues and associates.”