



Unconventional Resource Assessment and Valuation (URAV)

Course Description

This 4- to 5-day course provides the strategies, tactics, and tools needed to effectively assess and value oil and gas resource plays. The premise is that sound estimating of key geoscience, engineering, and economic parameters is essential for maximizing profitability. Probabilistic techniques and a staged approach are emphasized to quantify the range of possible outcomes and make good decisions about which projects to invest in and how to wisely spend capital. This course is intended for geoscientists, engineers, commercial team members, business analysts, and managers charged with creating value from their unconventional resources. It can be taught virtually or in-person. Check our [website](#) for course offerings.

Course Outline

1. Introduction
2. Work Processes and Deliverables
3. Probability, Distributions and Dependencies
4. Estimating Under Uncertainty
5. Estimating In-Place Volumes
6. Determining Chance of Success
7. Aggregation Principles
8. Quantifying Production Forecast Uncertainty
9. Estimating Resources and Reserves
10. Decision Trees and the Value of Information
11. Making Better Decisions with Limited Data
12. Decision Stage Assessment
13. Utopia Shale Capstone Exercise

The course culminates with a realistic, full-day exercise in which integrated teams quantify the potential of a shale play and compete for drilling rights. The exercise includes target identification, completion selection, project design, economics and bid creation. Open courses, in-house courses, often combined with tailored consultancy, and virtual courses are available.

Recent Recipients of Training

In addition to open enrollment courses held across North America and internationally, the URAV course has also been taught internally for the following companies:

