Introduction:
The oil and gas sector is naturally exposed to a wide range of political risks that can significantly affect operations. Studies indicate that political uncertainties may threaten up to seventy percent of earnings in this industry, making effective risk management an essential skill for organizations.

This training course on managing political risk in the oil and gas sector is designed to provide participants with comprehensive knowledge and skills to identify, assess, and manage political risk. The course emphasizes the importance of recognizing sector-specific political risks, evaluating their potential impact on projects or operations, and implementing practical strategies to mitigate them.

The course is suitable for professionals seeking to develop effective political risk management approaches in the oil and gas industry, ensuring the protection of project outcomes and value creation. Participants will gain insight into strategies and tools for managing political risks, understand geopolitical and regulatory dynamics, and learn crisis response methods. Through case studies and expert analysis, participants acquire practical skills to navigate complex political environments, safeguard investments, and maintain business continuity amid political uncertainties.

Targeted Groups:

- Country Managers
- Asset Managers
- Project Managers
- Operations Managers
- New Venture Managers
- Business Development Managers
- Finance and Tax Professionals
- Lawyers
- Risk Managers
- Government Relations Managers
- Political Risk Analysts
- Corporate Affairs Managers
- External Relations Managers
- Corporate Social Responsibility Managers
- Public Relations Professionals

Course Objectives:
By the end of the training, participants will be able to:

- Examine recent trends and developments in political risk sources
- Analyze and mitigate political risks in the oil and gas sector
- Develop and implement customized strategies for effective risk management
- Utilize a wide range of tools and methods to strengthen political risk management capabilities
- Access up-to-date strategies for reducing political risk
- Understand how to create synergies within organizations and with external stakeholders to manage risk effectively

Targeted Competencies:
Upon completing the course, participants will be able to:

- Recognize sources of political risk
- Understand the roles of various political actors
- Apply assessment tools and strategies for political risk evaluation
- Implement best practices in political risk management within the oil and gas industry
- Develop successful strategies and tactics to manage political risk
- Conduct scenario planning to forecast and respond to political risks
- Apply collaborative approaches for managing political risk

Course Content:

Unit 1: Introduction to Political Risk

- Definition and understanding of political risk
- Ethical considerations in political risk management
- Accountability, transparency, and governance in dealing with political actors
- Respect for human rights and adherence to standards and codes of conduct

Unit 2: Political Risk: Threats and Opportunities

- Global developments and their impact on the sector
- Geopolitical risks specific to the oil and gas industry
- Effects of climate change and technological advancements
- Industry outlook and strategies for converting threats into opportunities

Unit 3: Sources of Political Risk

- Government policies and their implications
- Impact of conflict zones

- Political transitions and changes
- Social divides, ethnic and minority group issues
- Populism and economic factors
- Unforeseen events and their consequences

Unit 4: Sources of Information and Analysis

- Engagement with government institutions
- Analysis of political actors' roles
- Media, publications, and academic research
- Influence of civil society, consulting firms, human intelligence, and networking

Unit 5: Assessing Political Risk

- Application of assessment tools and strategies
- Integrating diverse and incomplete information
- Comprehensive, multi-perspective risk evaluation
- Scenario analysis and incorporation of expert opinion

Unit 6: Red Flags and Showstoppers

- Identifying critical warning signs
- In-depth evaluation of potential deal-breaking issues
- Continuous monitoring of the political environment

Unit 7: Capturing and Communicating Political Risk

- Reporting methods and risk matrices
- Metrics for evaluating risk
- Techniques for presenting political risk information to executives

Unit 8: Managing Political Risk

- Strategies for political risk management
- Identifying controllable, influenceable, and ignorable factors
- Selecting appropriate management techniques
- Continuous monitoring and feedback integration

Unit 9: Building Political Capital

- Early investment in relationships and goodwill
- Aligning projects with national interests
- Proactive engagement with stakeholders
- Strategies for policy awareness, consultation, and partnership
- Organizational design, team structure, and leadership engagement for political risk management

Unit 10: Building Scenarios

- Defining scenario planning and setting goals
- Determining scope and approaches for predictive and anticipatory scenarios
- Idea generation and outlining best-case, worst-case, and status quo outcomes
- Evaluating scenarios based on likelihood and impact

Unit 11: Using Scenarios

- Managing uncertainty through scenario approaches
- Planning contingencies and identifying opportunities
- Handling high-impact, low-probability events