



Energy Asset Management Discipline Descriptions

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General Characteristics: Energy Asset Management (EAM) positions are key to the success of business processes in the oil and gas industry. EAM personnel work mostly in an office environment and may be involved in - establishing and interpreting agreements with other companies, carrying out due diligence required for entering into new contracts, analyzing costs, reporting production, maintaining leases, ensuring licenses are in place and regulations are followed.

Energy Asset Management personnel focus on the details while keeping the bigger picture in perspective. They are able to multi-task, work independently or within a team, have good listening and communication skills, and are business minded.

Career Paths: Typically, positions in Energy Asset Management are within the following general areas – Joint Ventures, Operations Accounting, Production Accounting, Mineral Land, Surface Land, and Well Asset Management.

Joint Ventures specialists establish and interpret agreements with other companies pertaining to wells and facilities. They work closely with partners, land specialists, and technical teams that include engineers, geologists, and geophysicists.

Operations Accountants work closely with mineral and surface land, joint ventures, technical teams, and marketing specialists to ensure the essential components of the income statement and balance sheet are properly reported. They keep on top of the bottom line, from production costs to overhead rates to penalty/payout interests, ensuring the creative twists in contracts are accurately represented in the financial results.

Production Accountants manage the calculation and reporting of volumes produced and the associated royalties. They analyze invoices, calculate gas/oil ratios, water cuts, production rates, pay and receive royalties and ensure regulatory reporting is completed in an accurate and timely manner. Production Accountants work closely with Joint Ventures, partners, government, business units, and Land.

Mineral Land professionals establish and interpret agreements with government agencies, landowners, and other companies to secure access to below-ground mineral rights and distribute risk among various parties to meet corporate goals. They maintain leases, licenses and contracts, keep track of wells, pay mineral rentals, and ensure obligations to all applicable parties are met. They work closely with technical teams, joint venture specialists, and accounting experts.

Surface Land specialists negotiate and establish agreements with government agencies, individual stakeholders, and other companies to secure access to above-ground surface rights. They maintain various agreements, ensuring obligations to applicable parties are met and regulatory guidelines are followed. Surface Land specialists work closely with landowners, regulatory agencies, and other departments within an energy company.

Well Asset Management professionals work with all disciplines including technical teams to ensure regulatory compliance, well data is accurate, changes are tracked, and application processes are followed. They have in-depth knowledge about all types of wells.