



Mitigating Bias, Blindness and Illusion in E&P Decision Making

Our popular 2-day “in-person” course offered online
over 4 days in six 3-hour sessions

Dates: **March 22-25, 2021**
with times (Jakarta WIB time zone) as follows:
Mon, Mar 22 : 08:30 – 11:30
Tue, Mar 23 : 08:30 – 11:30 and 13:00 – 16:00
Wed, Mar 24 : 08:30 – 11:30
Thu, Mar 25 : 08:30 – 11:30 and 13:00 – 16:00

Instructor: **Mark Schneider, Rose & Associates**

Location: **Virtual Online Course via Microsoft TEAMS**

Cost: **IDR 17.000.000 + VAT 10% (IPA Individual Member)**
IDR 20.000.000 + VAT 10% (Non IPA Individual Member)

We encourage Participants to apply as IPA Individual Member to get benefit for registration cost.

Mitigating Bias, Blindness, and Illusion in E&P Decision Making

(2-Day Course offered online over 4 days)

Description

Decisions in E&P ventures are affected by Bias, Blindness, and Illusion which permeate our analyses, interpretations, and decisions. This course examines the influence of these cognitive pitfalls and presents techniques that can be used to mitigate their impact. *Bias* refers to errors in thinking whereby interpretations and judgments are drawn in an illogical fashion. *Blindness* is the condition where we fail to see an unexpected event in plain sight. *Illusion* refers to misleading beliefs based on a false impression of reality. All three can lead to poor decisions regarding which work to undertake, what issues to focus on, and whether to forge ahead or walk away from a project.

This course begins by examining the types of bias, blindness, and illusion that affect us. Exercises, videos, examples, and discussions help illustrate how this manifest themselves in our daily activities and professional assessments. We then address their role in the Oil and Gas industry by presenting case studies that show their impact on decision-making and asking course participants to identify what types of cognitive errors contributed to the project outcomes. This is followed by a real-world team exercise using project data to give participants practice in addressing and mitigating bias, blindness, and illusion in their technical work. The course concludes by presenting a summary “mitigation toolkit” with mitigation techniques that can immediately be applied to their project work and decisions.

Course Outline

1. Introduction
2. Blindness and Illusion
 - a. Perceptual Blindness
 - b. Illusions of Knowledge, Potential, and Objectivity
3. Bias
 - a. Anchoring, Availability, Confirmation, Framing, Information, and Overconfidence Bias
 - b. Motivational Bias
4. Case Studies
 - a. Plio-Pleistocene Sandstone (Exploration Well)
 - b. Cambrian Sandstone (Field Appraisal)
 - c. Pliocene Sandstone (Exploration “Drill or Drop”)
 - d. Jurassic Sandstone (Exploration License Round)
5. Real-World Team Exercise
 - a. Triassic sandstone, structural play (Exploration Well)
6. Summary “Mitigation Toolkit”

What Participants are Saying...

- *New concepts and materials--lightbulb moment!*
- *Resonates through all of what we do*
- *Powerful use of industry examples*
- *Realistic exercises reinforce theory and concepts*
- *These “new” tools will be part of my everyday thought process and interactions*
- *Recommended for all geoscientists, engineers, commercial groups and managers*
- *Excellent class; exceeded my expectations by far*
- *I have known Mark for many years and always appreciated his knowledge and preparation. This course further confirmed my opinion...without any bias!*

Short Instructor Biography



Mark Schneider P.Eng. (BS Chemical Engineering, BS Natural Gas Engineering, MS Petroleum Engineering) is a Partner with Rose and Associates and a registered Professional Engineer with a diverse technical and business background. During a career approaching 40 years, he has lived and worked in North America, Europe, and Asia. Previously he worked for BHP, Repsol and CNOOC. He has had a variety of roles including: Senior Staff Reservoir Engineer for Deepwater Gulf of Mexico in its early days, Coordinator – Project Evaluations focusing on Europe and Africa, member of Exploration Assurance Team, member of Development QC/QA Team, UAE Country Manager, Manager of Technical Coordination, and Director of Corporate Reserves.

Since joining R&A in 2010, he has consulted or taught in 20 countries on five continents focusing on risk analysis and uncertainty assessment in E&P. Consulting projects have ranged from implementing corporate-wide systematic risk analysis processes for the exploration department of a large integrated company to assisting technical teams on individual prospect evaluations. He has assisted management teams in A&D activities. He has also contributed to the technical enhancement of the software programs that are marketed through R&A's software subsidiary, Lognormal Solutions.

He is one of R&A's instructors in a new course to provide mitigating techniques for biases, blindness and illusions in E&P decision-making. This relatively new course offering was an action taken in recognition that cognizant biases are common in all upstream companies and frequently lead to poor decisions and erode value.

He has authored papers in AAPG, IPA, OTC, SEG and SPE publications. In August 2019, he was the opening keynote speaker at the AAPG Technical Symposium titled "The Art of Hydrocarbon Prediction: Managing Uncertainties".



Course Registration

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Name: _____
 Company: _____
 Job Title: _____
 Discipline: _____
 Yrs. of Exp: _____ years of industry experience
 E-mail: _____
 Phone: _____
 Mobile: _____
 Contact Person (if different): _____
 E-mail: _____
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Payment Method : ☐ Cash addressed to Indonesian Petroleum Association (IPA)
☐ Transfer addressed to Indonesian Petroleum Association (IPA)
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Name of bank : Mandiri Bank
Branch : Thamrin
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Please return this form together with payment to the:

IPA SECRETARIAT
 Indonesia Stock Exchange Building, Tower II, 20th Floor (Suite 2001)
 Jln. Jendral Sudirman Kav. 52-53
 Jakarta 12190
 Telephone : 515-5959
 Facsimile : 5140-2545; 5140-2546
 E-mail : Anna.Sulistiyaningsih@ipa.or.id

Substitution, Cancellation and No-show policy:

- The Course registration is transferable. Written notification is required for substitution no later than 5 working days prior to the course start date.
- Cancellation received by **2 weeks** before the course start date, participant will get 50% refund
- Cancellation received by less than **2 weeks** before the course start date, participant will get no refund
- No-show participant will be full charged

All requests must be submitted to anna.sulistiyaningsih@ipa.or.id