

## ONLINE: BUSINESS DEVELOPMENT FOR SUBSURFACE DECARBONISATION PROJECTS (PBM945)

Level: Foundation

Instructor: Martin Fleckenstein

Upstream organisations seem to be ideally prepared to engage in subsurface decarbonisation ventures like geothermal and the storage of CO<sub>2</sub>. The safe and cost-efficient delivery of these projects is likely to become a critical element for the future competitiveness of E&P companies. However, successful business development needs to consider several challenges which need to be overcome if future projects should become a sustainable element in corporate portfolios. Risk factors include the lack of a realistic approach to project definition and design, failure to achieve truly integrated projects and the challenges to increasingly cooperate with stakeholders unfamiliar with the E&P business.

This course highlights the case for change, criteria for successful business development projects and a range of medium term scenarios for these business segments.

### DESIGNED FOR YOU, IF YOU ARE...

- A geoscientist, reservoir engineer, facilities engineer, business developer, strategic planner, controller or a professional involved in the early identification and definition of geothermal and CCS strategies and project portfolios

### HOW WE BUILD YOUR CONFIDENCE

- Highlighting selected case histories
- Exercises to understand opportunities, challenges, risk mitigation strategies

### THE BENEFITS FROM ATTENDING

By the end of this course, you will feel confident in your understanding of:

- The business case for subsurface decarbonization projects
- Challenges of geothermal and CCS projects based on track record to date
- Prerequisites for the implementation of successful business development

## TOPICS

- Business case for geothermal and CCS projects
- Track record of geothermal and CCS projects
- Risk management specific to geothermal and CCS projects
- Case histories, successes and failures, lessons learned
- Competitive landscape
- The role of technology and R&D
- The critical role of team dynamics and decision processes
- Stakeholder management
- Public perception, opportunities and challenges

## INSTRUCTOR:

Martin Fleckenstein is Honorary Professor for Applied Petroleum Geology at the University of Bremen. He is a member of the Supervisory Council at VNG AG in Germany, active in the gas and gas infrastructure sector and working towards a sustainable, secure and increasingly climate-neutral energy system for the future. Previously he was Director New Ventures Exploration for Wintershall Holding AG, a subsidiary of BASF. He started in the upstream business in 1982 with BEB Erdgas and Erdoel in Germany, a joint venture of Exxon and Shell, in a variety of technical and executive positions. Assignments included exploration and development in Northern Europe, the US Rocky Mountain region, the Gulf of Mexico, West Siberia and the Caspian as well as global gas commercialization and business development projects with ExxonMobil and Wintershall. Current focus areas include global energy demand and supply, subsurface geoscience, the dynamics, resource intensity and financial implications of the energy transition, technology transfer for subsurface energy decarbonization projects as well as technical and economic evaluation of energy investments. Martin holds a M.Sc. in Geology from the Colorado School of Mines and a Ph.D. in mineralogy from the University of Cologne. He is a member of the American Association of Petroleum Geologists (AAPG), where he represents the Europe Region in the House of Delegates, member of the Association of German Geoscientists (BDG), the European Association of Geoscientists and Engineers (EAGE), the Society of Petroleum Engineers (SPE) and the Swiss Association of Energy Geoscientists (SASEG).