LDI TRAINING
"Leading Edge Courses for Professionals" ™

**An LDI Training Course**

# PORTFOLIO MANAGEMENT, ANALYSIS and OPTIMIZATION

## Based on PSC CR and PSC GS


*by*

***Dr. A. Rinto Pudyantoro, MM., Ak.,CA.***


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### *Background*

Indonesia's oil and gas industry is undergoing significant changes driven by new regulations, evolving technologies, and shifting market dynamics. As the country pursues energy security and sustainability, there is a growing need for advanced knowledge in project economics and risk analysis.

The industry faces a dual challenge: maintaining investment in fossil fuels while moving towards cleaner energy. This demands a solid understanding of the economic impacts of regulatory policies, technology trends, and market shifts.

Professionals must also be well-versed in Production Sharing Contracts (PSCs), particularly the differences between Cost Recovery and Gross Split models. Cost Recovery allows operators to recover costs before profit-sharing, while Gross Split offers a simpler model based on direct revenue sharing.

This training course provides participants with the essential tools and insights to manage strategic planning, project portfolios, and risks effectively. Through practical and in-depth modules, participants will be better prepared to navigate Indonesia's dynamic oil and gas landscape and contribute to sustainable sector growth.

## *Objective*

This training aims to provide participants with a solid understanding of advanced project economics and risk analysis in Indonesia's upstream oil and gas sector. Participants will learn how to conduct cash flow analysis, apply valuation techniques, and evaluate the economic impact of different PSC models to support sound financial decision-making.

The course also focuses on enhancing skills in strategic planning and portfolio management, helping professionals optimize project performance and align investments with their organization's long-term goals.

## *Course Structure*

*This three-day intensive training program is designed to equip professionals with comprehensive knowledge and practical skills in project economics and risk analysis within Indonesia's upstream oil and gas sector. Facilitated by Dr. A. Rinto Pudyantoro—an industry veteran with over 31 years of experience—the program offers in-depth coverage of Production Sharing Contract (PSC) frameworks, including both Cost Recovery and Gross Split schemes. The first day emphasizes foundational understanding of Indonesia's oil and gas business landscape, the evolution of PSCs, and comparative insights into contractual models used globally.*

*The second and third days are dedicated to strategic and financial dimensions of upstream project management. Participants will explore strategic planning models, regulatory processes related to the Plan of Development (POD), and key budgeting mechanisms governed by PTK 33, 38, 39, 59, and 66. The program culminates with advanced modules on project valuation techniques, risk identification and mitigation, and cash flow analysis using financial indicators such as NPV, IRR, MIRR, WACC, and MARR. Through case studies and interactive discussions, participants will gain the analytical tools and strategic perspective required to make informed investment decisions and enhance project performance.*

## *Expected Outcomes*

By the end of this training, participants will possess a comprehensive understanding of advanced project economics and risk analysis, specifically tailored to the dynamics of Indonesia's upstream oil and gas sector. They will be equipped to conduct sophisticated financial evaluations, design and implement effective risk management strategies, and apply strategic planning frameworks to support informed decision-making.

Participants will also gain the capability to optimize project portfolios by balancing risk and return, thereby enhancing operational sustainability and financial performance. The program will further address emerging trends and innovations in the industry, enabling professionals to anticipate and respond effectively to the evolving challenges and opportunities within the sector.

## Day 1: Foundations and PSC Mechanisms

### Section 1: Introduction and Course Overview

- Training Objectives and Expected Outcomes
- Overview of Indonesia's Oil & Gas Sector
- Opportunities and Challenges in the Current Landscape

### Section 2: Production Sharing Contracts (PSCs)
### Introduction to PSCs in Indonesia

- Historical Evolution and Regulatory Framework
- Key Features and Objectives
- Comparison with Other Contractual Models

**PSC Cost Recovery**

- Cost Recovery Principles and Mechanisms
- Types of Recoverable Costs
- Submission and Approval Processes
- Best Practices and Common Challenges

**PSC Gross Split**

- Key Features of the Gross Split Model
- Comparison with Cost Recovery PSCs
- Economic and Operational Implications
- Case Studies and Practical Examples

## Day 2: Strategic and Regulatory Planning

### Section 3: Strategic Planning in Upstream Business
### Strategic Frameworks

- Models for Long-term Planning
- Competitive Positioning and Market Trends
- Aligning Corporate and National Energy Goals

**Plan of Development (POD) – PTK 037**

- Purpose and Components of a POD
- Regulatory Pathways and Approval Processes
- Key Success Factors and Lessons Learned

**Project Financing**

- Financing Options: Equity, Debt, and Hybrids
- Structuring and Modelling Oil & Gas Projects

- Risk Assessment and Mitigation Techniques

**Section 4: Project Economics and Risk Analysis**
**Project Economics under PSC Schemes**

- Economic Evaluation of CR and GS PSCs
- Practical Case Comparisons and Implications

**Risk Analysis in Upstream Projects**

- Risk Identification and Quantification
- Value at Risk (VaR) and Expected Monetary Value (EMV)
- Scenario Analysis and Stress Testing
- Insurance and Risk Mitigation Strategies

**Cash Flow Analysis and Financial Indicators**

- Discounted Cash Flow (DCF) Methodologies
- Cash Flow Modeling (S-Curve, Inflation Adjustments)
- NPV, IRR, MIRR, WACC, and MARR

## Day 3: Portfolio Management

**Section 5: Portfolio Management and Case Studies**

**Fundamentals of Upstream Portfolio Management**

- Differences between asset management and portfolio management
- Life cycle of oil & gas assets: from exploration to abandonment
- Roles of SKK Migas, PSC Contractors (KKKS), and Regional-Owned Enterprises (BUMD)
- Aligning portfolio strategy with Indonesia's national production targets: 1 million BOPD & 12 BSCFD

**Portfolio Analysis Process & Asset Ranking**

- Step-by-step portfolio analysis: mapping, data standardization, economic evaluation
- Applying economic indicators: NPV, IRR, and composite risk scoring
- Asset classification: marginal vs. strategic assets
- Project maturity matrix and exit strategies (divestment, decommissioning, abandonment)

**Portfolio Optimization & Strategic Alignment**

- Capital constraint logic and investment prioritization
- Real Options Valuation (ROV) for flexible investment decisions
- Aligning portfolio with ESG principles and national net-zero targets
- Using the Balanced Scorecard for measuring portfolio performance

**Implementation & Performance Monitoring**

- Integrating analysis outcomes into WP&B and POD proceses
- KPI dashboards for portfolio performance tracking
- Adaptive rebalancing based on updated data and market conditions

## Who Should Attend

* Accountings
* Lawyers
* Financial Analysts and Planners
* Company Executives
* Tax Specialists
* Consultants
* Economists
* Engineering Managers
* Exploration Managers
* Auditors

Also who need to learn how to conduct business development corporate planning & portfolio management

## Course Information

- This public course is conducted in Bahasa Indonesia.
- Training hours are from 08:00 to 16:00 WIB

### Course Venue / Duration / Date:

- The venue will be held **in Bandung**
- Duration **3 (Three) days**
- Date on **November 25 – 27, 2026**

- **Course Fee:**
- Regular price is : **Rp. 14.500.000,-* per person**

  *) Hotel accommodation is not included in the course fee)

  *) The price includes Coffee Break, Luncheon, Workshop Material, Certificate

## Training Confirmation

LDI Training will provide a Confirmation Letter after we receive registration according to the required quota.

## *Your Course Leader*



Dr. A. Rinto Pudyantoro is a expert in the upstream oil and gas sector with over 31 years of professional experience. His career includes key roles at Vico Indonesia (10 years), BP Indonesia (4 years), and strategic positions at BP Migas and SKK Migas, where he served as Senior Manager for Revenue Accounting, Taxation, and Head of Papua-Maluku operations. Before retiring, he led the Program and Communications Division of SKK Migas.

He is the author of several books on oil and gas economics and policy, including *A to Z Bisnis Hulu Migas* (2012), *Proyek Hulu Migas: Analisis dan Evaluasi PetroEkonomi* (2014), *Dialog Tanya Jawab Migas* (2015), *Bisnis Hulu Migas* (2019), and *Kebijakan Perpajakan: Optimalisasi Insentif & Keseimbangan Fiskal* (2019, with the Fiscal Policy Agency), among others.

Dr. Rinto holds a bachelor's degree in Accounting from Gadjah Mada University (UGM), a master's in International Finance from IBII Jakarta, and a Ph.D. in Resource Economics from IPB University. He currently serves as a senior lecturer and Chairman of the Center for Business and Economics of Petroleum and Energy Studies (C-BEPES) at Pertamina University. Since 2005, he has actively led training programs in resource economics, petroleum economics, fiscal and regional economics, PSC accounting, project economics, budgeting, and international petroleum accounting.

**This course is presented by LDITraining.**

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