

MEER506 Managing Risks and Crises in the Energy Industry

Course Title	Managing Risks and Crises in the Energy Industry		
Course Code	MEER506		
Course Type	Elective		
Level	Masters (2 nd Level)		
Year / Semester	1 st year/ 2 nd semester or 2 nd year/ 3 rd semester		
Teacher's Name	Dr. Nicholas Droushiotis		
ECTS	10	Lectures / week	3
		Laboratories/week	0
Course Purpose	<p>The aim of the course is to introduce students to the business world of Risk and Crisis Management in the field of Energy with emphasis on the Oil and Gas sector. Students will learn to identify the risks in the energy sector, prioritise and to learn the importance of prevention and to foresee future changes that might lead to potential crisis. Students will also learn the difference of risks between the companies involved in the Oil and Gas sector and those involved in the renewables industry as well the major energy companies that invest in both types of energy production. Ultimate goals is for the students to come closer to the real world of Energy, learn the culture and the philosophy of this fantastic field while having in mind that poor risk and crisis management may lead to detrimental results including loss of life and operations downtime with tremendous reputational and financial implications. The main teaching method is to transfer knowledge by going through real case studies including both successful and unsuccessful cases of risks management.</p>		
Learning Outcomes	<p>By the end of the course, students must be able to:</p> <ol style="list-style-type: none"> 1. Understand the culture and philosophy of the companies involved in the energy sector 2. Develop critical skills in identifying and prioritize the risks in the energy sector 3. Understand the importance of implementing processes and setting up teams responsible for risks management and to foresee future events that might result to future crisis in the energy sector 4. The importance of documenting the lessons learned, to share the experience of poor management with the rest of the companies working in the field of energy and how the industry is protected to avoid future incidents. 		
Prerequisites	MEE510	Corequisites	None
Course Content	<p>1. Introduction to the course and Identification of Risks</p> <ul style="list-style-type: none"> - Terminology, Energy Companies and their main activities, differences to other Industries, what we call risk and crisis in the Energy sector and within an Energy Organization, Current & Future status of the Energy sector, - Three phase approach to crisis Management, Get-to-know the theory of the course, going through the titles of the course cases studies, different organizational structures, Risk and Crisis management team <p>2. Get-to-know with the Oil & Gas Majors</p> <ul style="list-style-type: none"> - Theory: Identification of potential sources of risks and crises in the energy sector - Case Study 1- general example to touch upon all Risks Management Steps. - Business/Organization Structure/Departments/Teams, Main Energy Activities, Get to Know with the Teams Responsible, Identify the potential Risks & Crises in an Oil major, Managing Risks & Crises in Operations by familiarization with the biggest Oil & Gas projects, Managing Risks & Crises in future adaptation (climate, prices, energy, population growth, etc.) - Theory: Preparation of Risks & Crises Management Team, develop process, rating of risks and foresee crises, setting up the team, - Case Study 2 – Get to Know with Shell, Identify the risks & potential reasons for Crises, How Shell is set up to address risk management, internal process system, going through Annual Reports and identify Shell's biggest concerns. - Theory: Implementation Strategies, - Case Study 3 The Conflict in the Niger Delta Africa-Shell - Case Study 4 Reporting False Reserves - Theory: Documentation & Lessons Learned, 		

	<ul style="list-style-type: none"> - Case Study 5 – The Macondo Accident GoM-BP, - Case Study 6 Artic Drilling USShell <p>3. Get-to-know with the Industry of Renewable Energy</p> <ul style="list-style-type: none"> - The main differences to the Oil & Gas Industry, Why to Invest in Renewables, from Oil companies to Energy Companies, what are the new risks and the crisis in this sector, how far and how close we are to renewables, Going through the steps of the Theory using a company working on Solar and Wind, - Case Study 7 Bankruptcy US- Solyndra, - Case Study 8 What the Big4 say about Renewables
Teaching Methodology	<p>A blend of teaching methods & tools are used:</p> <ul style="list-style-type: none"> - Audio-visual lectures and presentations - Practical workshops - Group presentations (from students) - Group work - Tutor one-to-one mentoring on groupwork - Extensive reference to international literature - Invite an expert to speak about Managing Risks and Crisis in the energy sector
Bibliography	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. William C. & John P. (2013). Crisis Management Paperback (2nd edition). Sage Inc; 2nd Re-vised edition 2. Markus B. & Bernhard G. (2014). Managing Energy Risk: An Integrated View on Power and Other Energy Markets. John Wiley & Sons; 2nd Revised edition
Assessment	<p>Coursework assessment 50%</p> <ul style="list-style-type: none"> - Group assignment (report – 2000 words) 25% - Individual assignment (essay – 600 words) 25% <p>Final examination- 50%</p>
Language	English