

Energy

13 Elective Hours

The University of Oklahoma enjoys a legacy of excellence in energy education and research that stretches back over one-hundred years. This specialization builds on the University's tremendous global energy legacy, and is in response to the energy industry's significant demand for well-trained leadership in energy finance. Besides a descriptive overview of the energy sector, the concentration examines regulatory, accounting and tax issues. Courses provide students with a comprehensive review of the market for energy assets and commodities including trading platforms, pricing, forecasting, role and linkage with associated derivative contracts, study of "basis" and spreads, and hedging strategies.

REQUIRED COURSES:

ENGB 5131 Energy Upstream/Downstream (must be an MBA student)

Students will gain an understanding of the operations and economics of the upstream and downstream sector in most of its aspects: ownership and fiscal agreements, players, reserves, prospect and play analyses, investments, costs, etc.; oil products transportation, distribution and refining, product pricing, natural gas chain/market structures, etc.

BAD 5142 Introduction to Energy (must be an MBA student)

Graduate standing in Price College of Business. Provides a broad look at the fundamentals (political, cultural, regulatory, weather, legal and environmental) of world energy supply and demand, detailed study of the complete value chain for all commodities including a look at existing and emerging strategies for refining and marketing power options, and an understanding of the technology drivers for the energy industry and the roles of various energy professionals.

FIN 5322 Derivative Securities and Markets (prerequisite FIN 5302)

Derivative securities, such as futures, forwards, option, and swaps are studied and analyzed along with their uses in investments, banking, portfolio management, and risk management by non-financial businesses. We will study how futures, swap, and option contracts are constructed, how they are valued and how they are used for speculation, hedging, and risk management. Particular attention is paid to energy derivatives and especially natural gas derivatives.

BAD 5152 Energy Accounting and Regulation (prerequisite BAD 5142)

Provides an overview of (A) federal and state regulatory law in the US affecting natural gas and oil producers and developers, interstate and intrastate pipelines, gas and power marketing companies, and power generating and transmission companies, and (B) the major accounting and tax issues affecting the energy industry.

FIN 5162 Energy Assets & Commodities: Financial Instruments, Pricing & Trading (Prerequisite FIN 5302 & FIN 5322)

Provides a comprehensive and in-depth review of the market for energy assets and commodities: including trading platforms, pricing issues, forecasting, role and linkage with associated futures, forwards and options contracts, study of "basis" and spreads, and hedging strategies. The course will be anchored solidly within a theoretical conceptual framework and be supported with relevant case studies.

***FIN 5202 Energy Corporate Finance** (prerequisite FIN 5312 & FIN 5322)

Provides students specialized knowledge of the corporate finance of firms in the energy sector. Provides an integrated perspective on assessing and financing energy projects, corporate risk management in the energy industry, and issues pertaining to mergers, acquisitions and restructuring in energy firms. While the course will be rigorous and solidly grounded in theoretical concepts, it will provide a thoroughly applied perspective on topics covered by the use of case studies and other hands-on learning opportunities.

ENGB 5182 Valuation, Mergers & Acquisitions, and Divestures (completion of core MBA courses and all other energy specialization requirements)

Mergers & Acquisitions result in unified, cohesive new organizations whose financial and strategic options are greatly improved. The course covers divestures and the entire M&A continuum from valuation, through post-merger integration for energy companies. It provides the tools, templates, and proven techniques managers need to efficiently combine different processes and organizations, and cultures. The course presents and examines the latest case studies and research findings in the energy industry.

*student pursuing both Finance and Energy specializations must take FIN 5202 and cannot receive credit for both FIN 5202 and FIN 5342

Module 1 Mid-August – Mid-October			Module 2 Mid-October – Mid-December	Module 3 Mid-January – Mid-March	Module 4 Mid-March – Mid-May
	ENGB 5131 Energy Upstream/Downstream (weekend course)		BAD 5142 Introduction to Energy	FIN 5322 Derivative Securities and Markets	FIN 5202 Energy Corporate Finance
			BAD 5152 Energy Accounting and Regulation		
FIN 5162 Energy Assets & Commodities: Financial Instruments, Pricing & Trading			ENGB 5182 Valuation, M&A, Divestures	← 2 nd Year	

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