**Research Analyst – APAC upstream**

**Presentation Exercise – Candidate Instructions**

The exercise is designed to assess your ability to analyse information, reach conclusions, generate recommendations and present them to an audience.

You will have 90 minutes to prepare. You should be prepared to deliver a 10 minute presentation in line with the brief below, followed by Q&A with senior members of the upstream team.

**Scenario:** BP is embarking on the defining strategic pivot in its 111-year history. From Big Oil to Big Energy. BP has set an ambitious target to cut its carbon footprint to net zero by 2050. As part of this plan, BP plans to cut oil and gas production by 1.5 million boe/d (50%) over the next decade. Asset disposals will be key to BP hitting this target.

As a research analyst at Wood Mackenzie, you have been asked to review BP’s asset portfolio and put together a high-level plan for which assets BP should divest and why.

BP has issued two points of guidance on high-level production:

* Target production to 2030: BP plans to cut oil and gas production by 50% over the next decade, from 3.0 million boe/d in 2019, to 2.0 million boe/d in 2025, to 1.5 million boe/d in 2030. These numbers and target exclude BP’s 19.75% equity stake in Rosneft.
* Long-term production target of an oil-gas mix of approximately 50:50.

In your presentation you should consider/include:

* Name the top 5 assets or countriesthat you would recommend BP divest
* Why you have selected the oil and gas assets for divestment – provide a clear rationale
* Include any other strategies that BP could use to reach its production target.
* How can BP achieve its broader carbon targets with your chosen divestment strategy?

You have been provided with an excel file that has Wood Mackenzie data for BP’s oil and gas assets. You should use this data for your presentation. We have also included a presentation from BP as a reference. Feel to also look at BP’s website for more information on its new strategy.

You are not expected to cover all of the assets in BP’s portfolio, but should use the data and your analysis to decide what is important to answer the scenario above. You should include some analysis of the excel data in your presentation. There is no right or wrong answer to this exercise, we want you to analyse the supporting data and provide a rationale for your decision rather than a complicated response.

We envisage a maximum of 5 slides.