

# Economic Evaluation Before Tax Methods (BUSA1092)



Petroleum Professional Development Center  
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October 19-20, 2009  
October 21, 2009  
2.0 CEU's

8:00 a.m. - 5:00 p.m.  
8:00 a.m. - 12:00 p.m.  
Entrance - 105 W. Illinois

See cost below

In-state, \$1,495; Course # Pending  
CPE Credit, \$1,510; Course # Pending  
Out of State, \$1,520; Course # Pending

To register, go to the PPDC Website: [www.midland.edu/ppdc](http://www.midland.edu/ppdc) Enter "pending" for the course number, and choose the option at the bottom of the register form to "pay at a later date." You can pay on our website in August.

"We have registered with the Texas State Board of Public Accountancy as a CPE sponsor. This registration does not constitute an endorsement by the Board as to the quality of our CPE program." **Eligible for 20 CPE credits.**  
**Prerequisite: Pre-course reading material provided one week prior to the class.**

The overall course objective is to develop the ability of course participants to handle the concepts of time value of money and the application of those concepts to before-tax analyses of virtually any investment situation. The objective is achieved by covering select material presented in the textbook "Economic Evaluation and Investment Decision Methods," 12<sup>th</sup> Edition, 2008, by Franklin J. Stermole and John M. Stermole in the order it is presented and having participants work case study analysis problems related to text material.

This 2.5-day course focuses on before-tax considerations. Organized for managers, engineers, geologists, landmen, scientists, accountants and others concerned with evaluating investments; the course addresses the economic analysis of income and service producing investments based on discounted cash flow analysis procedures. Covers economic analysis techniques used to optimize the petroleum and non-natural resource production and processing operations. The textbook, Economic Evaluation and Investment Decision Methods, by Franklin J. Stermole and John M. Stermole, demonstrates the evaluation techniques presented using a variety of applications for people with technical and non-technical backgrounds, with or without previous evaluation experience.

#### Instructor:

**John M. Stermole** is President and Director of Investment Evaluations Corporation since 1984. He received a B.S.B.A. in Finance from the University of Denver and an M.S. in Mineral Economics from the Colorado School of Mines. In addition to co-authoring the textbook, "Economic Evaluation and Investment Decision Methods," now in the 11<sup>th</sup> Edition, December 2000, articles written by Mr. Stermole have been published via the "Institute for Global Resources Policy & Management, Colorado School of Mines," the "Northwest Mining Association," "Heavy and Highway Construction" and a chapter in the text, "The Business of Petroleum Exploration," published by the American Association of Petroleum Geologists (AAPG)," 1992 and re-printed in 1993. Since 1986, John has presented the course "Economic Evaluation and Investment Decision Methods" more than 180 times to companies, government agencies, and institutions.

Since 1987, Mr. Stermole has taught and currently holds the title of Lecturer at Colorado School of Mines. Since 1996, graduating classes have annually recognized John as one of the "Outstanding Faculty Members" at Colorado School of Mines. In 1997 John was appointed as a Fellow to the Institute for Global Resources Policy and Management at the Colorado School of Mines.