
Post-event Report

ESCP Europe Energy Trading Challenge 2017

**2017: The Year of the Bull or the Bear
for the Oil & Gas Markets?**

24-25 February / ESCP Europe London Campus

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Chairs



Dr Simon Mercado

*PhD in Economics, International Political Economy
Professor, Strategy, Organizational Behavior and Human Resources*

Professor Simon Mercado is Campus Dean/UK Director for ESCP Europe Business School, London. A member of ESCP's European Executive Committee, Professor Mercado is responsible for all operational and academic matters at the London School and the development of its national/international profile. Simon has over a decade of senior level experience in UKHE. Between 2011 and early 2015, Simon served as Associate Dean at Nottingham Business School, Nottingham Trent University, where he was also Professor in Global Management and Education. This position was the capstone of 10 years of service as a senior member of the NBS management team, including spells as Head of International Affairs, Head of Department, and Course Director. Across these roles, Simon has developed extensive professional knowledge and experience linked to HEI governance. At different points, he has held senior level responsibilities in such areas as: strategy and finance, faculty management, external relations, quality assurance, accreditation, internationalisation, student experience, and portfolio development.

Dr Kostas Andriosopoulos

Professor, Finance & Energy Economics



Kostas is the Executive Director of the Research Centre for Energy Management at ESCP Europe Business School, where he holds the position of Professor in Finance and Energy Economics. He is also the Academic Director of the Postgraduate (MEM) and Executive (EMEM) Masters in Energy Management. In this function he teaches courses at postgraduate level in Corporate Finance, Energy Markets, Real Options for Project Valuation, and Energy Risk Management. Kostas holds a PhD in Finance (Cass Business School, City University London), where he has been the recipient of the prestigious Alexander S. Onassis Public Benefit Foundation's scholarship. He also holds an MBA and MSc in Finance (Northeastern University, Boston, USA), and a Bachelor's degree in Production Engineering and Management (Technical University of Crete, Greece). His work has been published in international finance- and energy-related Journals, and has been presented in recognised conferences world-wide. He has edited special issues in recognised journals, acts as a reviewer for a number of academic journals, and has organised numerous international conferences. In addition to his academic profile he has an extensive professional experience in the business world. Kostas is currently the Vice-Chairman of the Board of Directors of the Greek Public Gas Corporation (DEPA).



Martin Read

Managing Director, Smart Global

The Managing Director of Smart Global and co-founder. A qualified accountant, Martin worked at BP for 18 years in both Control and Trading roles. He was book leader for North Sea Crude Equity trading for 7 years. During this time Martin managed the BP oil and gas disposals for North Sea production and latterly Azerbaijan. Martin held a number of control roles in BP both inside and outside the oil trading division. In 1998, Martin moved across from the back to front office to become a junior crude trader. Later, he went on to become the senior trader on the North Sea equity disposals crude trading desk with an annual profitability of around \$100 million. Martin spent 3 years as Director and senior trader in a new venture setup by BP in Hamburg, Germany. Since the formation of Smart Global, Martin has spent much time assisting clients with exposure and daily reporting issues and systems. This has given him additional knowledge about the current regulatory climate in terms of company reporting of positions in the market and mark to market data. He has expertise on trading options and their valuation in addition to the formulation of trading strategies.

Luke Horswell

Director of Software Development, Smart Global



Luke has been designing and building software systems for the Oil and Gas and Financial Services sectors for over 15 years. With a background in physical Natural Gas trading then the derivative markets, he has gained extensive knowledge building software for these industries. This enables him to deliver systems that meet the exact needs of the client. He specialises in front end development, artificially intelligent algorithms and creating simulated environments for analysis and forecasting. In the past few years he has delivered a range of projects for the Oil and Gas industries such as "black box" trading systems, demand & price forecasting systems, order / execution systems, exposure and support systems, optionality models, and a simulated environment for training traders. He joined Smart Global in 2011 to head up their application development team.

Executive Summary

Energy supplies become an ever-more valuable commodity due to strong competition for safe and affordable sources, making energy trading a complex challenge. However, this sector also offers a great opportunity for young talent looking to make an impact.

A life-changing opportunity and major career boost: that was the promise of ESCP Europe's Energy Society in London upon launching the ESCP Europe Energy Trading Challenge (ETC). The event took place on 24th and 25th February at ESCP Europe Business School's London campus. Jointly organised by the ESCP Europe Energy Society, Smart Global, ESCP Europe and its Research Centre for Energy Management (RCEM).

Young talent from prestigious universities met in London to participate in the 2017 ESCP Europe ETC. 105 students from ESCP Europe Business School, London Business School, Imperial College London, University of Sussex, University of Birmingham, IFP School, London School of Economics and Political Science and Toulouse 1 Capitole University were awarded for their participation, and the top three teams were announced at the end of the second day.

The ESCP Europe ETC is a competitive state-of-the-art energy trading simulation team event wherein participants learnt to trade and master the ins-and-outs of what a real-time trading experience. The simulation included market grid, deal entry, position keeping via a professional exposure sheet, news feed and charting.

The two eight-hour sessions welcomed representatives from major trading houses and energy companies, as well as professional traders providing insight on concepts and techniques throughout the challenge.

Participants attended two roundtable discussions featuring a panel of industry experts. The topic in question was the theme of the weekend: Is 2017 the year of the bull or the bear for the oil and gas markets?

Attendees included representatives from: EDF Trading, BNP Paribas, Total, BP plc, Engie, Cheniere Energy, Platts, Libra Fearnley Energy and many others.



Selection of Speakers

24 February

- Ronan Lory**
CFO, EDF Trading
- Spyros Gkinis**
Global Head of Commodities Trading, BNP Paribas
- Cecile Tibi-Rambal**
VP Market Risk Management, Total
- David Fereres**
Fuel Broking Manager, Libra Fearnley Energy
- Vincent de Marcilly**
Derivatives Trader, BP
- Antoine Schneider**
Oil Markets Analyst, Engie

- Mamdouh G Salameh**
International Oil Economist & Visiting Professor, ESCP Europe Business School
- Liz Bossley**
CEO, Consilience Energy Advisors
- Desmond Wong**
European LNG Managing Editor, Platts
- Mike Chapplow**
Energy Consultant, Fresh View Consulting
- Christopher Purshouse**
Financial Market Analyst and Private Portfolio Manager

25 February

Audience Profile

26 Teams from Top European Universities



Roundtable Attendees



Why participants attended

Top reasons participants attended the ESCP Europe ETC:

- > Two eight-hour days of professionally-crafted trading scenarios representing two full months in the Energy industry
- > State-of-the-art, real-time, web-based trading simulator, including: market grid, deal entry, position keeping via a professional exposure sheet, news feed and charting
- > Representatives from major Trading Houses and Energy Companies in attendance
- > Professional traders providing insight sessions throughout the challenge, including trading concepts and techniques
- > Prize-giving ceremony at the end of the second day
- > Entry open to current university students
- > No entry fee
- > Winning team will have the opportunity to interview with a leading Energy trading firm



“The 2017 ESCP Europe ETC achieved a fantastic **100%** overall satisfaction rate! 92% of attendees that participated in the survey rated the overall event experience as excellent or very good”

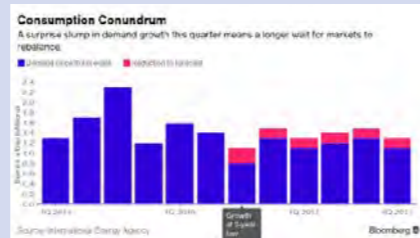
Social Media & Articles

Energy Trading Challenge Winning Teams Announced



Energy Society Takes Talented Students From World's Top Universities to the Trading Floor

Why Is the Oil Price Ignoring All the Bullish Signs?



Facebook

ESCP Europe: Master in Energy Management added 30 new photos to the album: Energy Trading Challenge 2017 — at ESCP Europe London Campus. February 24



Twitter

Energy @ ESCP Europe @EnergyRCEM
24 & 25 Feb- Experts from @Total, @ENGIEgroup, @edfenergy, @BP_plc will meet @ESCPeurope to discuss #Energy #Trading. Follow us #ETC_2017
7:40 AM - 23 Feb 2017
2 Retweets 4 Likes

Post Event Video



A Unique Trading Experience - The MSc in Energy Management at ESCP Europe



Photo Gallery



ESCP Europe ETC 2018

Provision of affordable energy has a profound impact on the development and growth of societies across the globe. Strong competition for safe, environmentally conscious, and affordable sources makes energy trading an increasingly complex challenge. However, this sector offers great opportunities for young talent looking to make an impact in one of the world's largest and most dynamic industries.

www.rcem.eu/energy-society/about-us

Calling the world's best students

The Energy Trading Challenge is a competitive team event open to talented students from the world's top universities organised by MSc in Energy Management (MEM) students, in collaboration with Smart Global, ESCP Europe, and its Research Centre for Energy Management (RCEM).

WHEN: 22 & 23 February, 2018
START TIME: 8:00 am
END TIME: 8:00 pm
LOCATION: ESCP Europe London Campus

Taste the industry

- > Two eight-hour days of professionally-crafted trading scenarios representing two full months in the Energy industry
- > State-of-the-art, real-time, web-based trading simulator, including: market grid, deal entry, position keeping via a professional exposure sheet, news feed and charting
- > Representatives from major Trading Houses and Energy Companies in attendance
- > Professional traders providing insight sessions throughout the challenge, including trading concepts and techniques
- > Prize-giving ceremony at the end of the second day
- > Entry open to current university students
- > No entry fee
- > Winning team will have the opportunity to interview with a leading Energy trading firm
- > Attend an energy trading roundtable held in tandem with the event
- > Prize-giving ceremony after second's day simulation
- > Attend two energy trading round tables held in tandem with the event

Will you be a Bull or a Bear?

Will you trade as a group or assign team members to specific products? Will you trade outright or will you trade spreads? How will you manage your limits and coordinate your risk taking? It's all up to you!

What do you need to participate?

At least one person on your team will need a laptop capable of connecting to a Wi-Fi network. Our trading system has been built to work on any modern HTML5 web-browser and has been tested on the latest versions of the following browsers



Top 3 winning teams

PRIZE	Visit to a major energy company	Career Preparation Session with Smart Global	Interview with a major energy company
1st	✓	✓	✓
2nd	✓	✓	
3rd	✓		



An inter-university competition



Experience the Industry - Engage with Top Professionals - Explore Employment Opportunities

Thursday 22 February

- 8.00 - 8.30 Team Registration
- 8.30 - 9.00 Welcome Speech: **Prof. Dr Kostas Andriosopoulos**, Director, RCEM at ESCP Europe Business School
- 9.00 - 10.00 Simulation Introduction: **Luke Horswell**, Director, Smart Global
- 10:00 - 16:00 Energy Trading Challenge Simulation
- 16.00 - 19.00 Industry Round Table I: "2018: The year of the Bull or the Bear for Oil and Gas?"
Welcome Remarks: **Prof. Dr Simon Mercado**, UK Director, ESCP Europe Business School
- 19.00 - 20:00 Wine Reception & Networking

Friday 23 February

- 8:30 - 9:00 Arrival
- 9:00 - 10:00 Day 1 Review and Q&A
- 10:00 - 16:00 Energy Trading Challenge Simulation
- 16:00 - 17:00 Prize Giving Ceremony
- 17:00 - 19.00 Industry Round Table II "Routes to a career in the energy trading industry"

Programme



Registration

1. Visit energytradingchallenge.com
2. Fill out the registration form
3. Deadline is 5th of February, 2018



Join the ESCP Europe Energy Trading Challenge in 2018