

Business Analyst

WHO ARE THEY?^{1,2}

Business analysts are highly analytical, tech-oriented, communicative professionals who can develop information technology (IT), accounting, marketing and operations solutions for oil and gas production processes and tasks. They bring high-level technology knowledge and skills to dynamic work environments; analytical minds for breaking down and determining technical requirements for complex tasks; and a knack for clearly communicating these needs to stakeholders representing different skill sets and areas of expertise, including billing, production and workflow. Business analysts embrace innovation in an age of rapidly evolving IT innovations. They are able to use cost-benefit analysis to prioritize business needs over personal preferences and outdated solutions.

WHAT DO THEY DO?^{1,2}

Business analysts thoroughly collect and evaluate data on oil and gas production operations and tasks in order to determine factors that affect earnings and risk management. They then clearly communicate their findings to stakeholders and design plans to improve production efficiency and minimize risk. Once new systems are in place, business analysts regularly run additional tests and inspections to verify their effectiveness and safeguard the needs of the company. They conduct cost-benefit analysis, prepare budgets, design data reporting systems and develop advanced business models. They ensure that the labor, machines, materials, information, and energy used in oil and gas production are integrated for maximum effectiveness. By ensuring the design, implementation, maintenance and adjustments to essential production systems, effective business analysts help make oil and gas production more efficient and cost-effective so the company can better meet the needs of its customers.

JOB OUTLOOK^{2,4}

Overall employment of business analysts is projected to grow at about the average rate for all occupations. The employment outlook for analysts will depend on oil and gas price fluctuations. When oil and gas prices are higher, companies invest in new production facilities staffed by business analysts and other experts.

SALARY RANGE²

\$80,570–\$93,710

HOW DO I BECOME ONE?²

Most business analysts will need at least a bachelor's degree in a computer-related field, though business and management courses will also be helpful, particularly in the oil and gas industry. Others may need expertise in finance, accounting, marketing and business operations. To find success in this career, individuals will also need to have strong analytical skills, excellent communications skills, time-management skills, and be detail oriented. Math skills will be very important.

EDUCATION/TRAINING

- Bachelor's degree in computer-related field and coursework in business, management, accounting, finance or marketing.
- On-the-job training that includes acquisition of knowledge and expertise in the business field in which the analyst works, plus ongoing training to learn about new IT applications and technologies.

1. "Business Analyst Job Description," Villanova University
<https://www.villanovau.com/resources/business-analysis/business-analyst-job-description/>
2. "What are the Key Roles of a Business Analyst?," Villanova University,
<https://www.villanovau.com/resources/business-analysis/business-analyst-role/>
3. "Occupational Outlook Handbook." U.S. Bureau of Labor Statistics.
<https://www.bls.gov/ooH/computer-and-information-technology/computer-systems-analysts.htm#tab-1>
4. "Occupational Outlook Handbook." U.S. Bureau of Labor Statistics
<https://www.bls.gov/ooH/architecture-and-engineering/petroleum-engineers.htm#tab-6>