

## Assessed & Non-Assessed Trader Programmes



The PVM Smart Learning Trader Programmes are run by experienced trading personnel, are interactive and supported by a trading software platform. Much emphasis is placed on assessment of the individuals on the PVM Smart Learning courses - for their own benefit and that of their sponsor - and the whole training and assessment process is run and managed by training practitioners whose experience is current. The courses have a high trainer to delegate ratio and are aimed at personnel working within the physical and paper energy markets. The premium five day course is fully assessed and is specifically aimed at those looking for a career as a front line trader.

The programmes currently take place over 3 or 5 days at Lane End Conference Centre, near London where PVM Smart Learning has the exclusive use of a building that is equipped with bedrooms, trading rooms, leisure and restaurant facilities. The facility enables the candidates to be completely focussed on their education, performance and assessment.

The programmes follow a format of a lecture given by an experienced trader on specific trading concepts followed by a realistic simulation using the trading platform. For the Assessed Course, the candidate is observed by experienced trading personnel who assess the candidate's understanding of key concepts and their ability to place trades based on that understanding. This is followed by a session where the key learning points of the simulation are discussed.

Each programme is limited to 9-12 delegates. For the majority of the simulations, each candidate trades alone at their dedicated trading desk where they are observed, questioned and assessed. For the final simulation, the candidates trade in teams of three, allowing further observation of their interpersonal skills in addition to their trading potential.

The courses use a trading platform which consists of a pricing screen showing crude and products over 2 geographies, a price charting facility, a bespoke instant messaging system, news alerts, deal entry (futures, physical and swaps), real-time outright and forward price-exposure and profit and loss. Every action during the simulation is time-stamped which allows us, if required, to retrospectively rebuild the delegate's deals and price exposure against key news items.

For the Assessed course an assessment is provided to both the candidate and their sponsor supported by documentation detailing their performances throughout the week; the written assessment highlights their areas of strength, development and suitability to move into a trading role.

The fundamental benefits of the programme are as follows:

- Designed and delivered by professional energy traders/practitioners in accordance with the specific demands of the client.
- Course structure is modular and builds in complexity and scope throughout the week.
- Key trader attributes are tested - Communication, Creativity and Risk Awareness.
- The programme measures a delegate's suitability against the skills and characteristics associated with various different trading roles e.g. paper trader, marketer, physical trader, business developer, asset trader etc.
- Lecture based tuition is followed by realistic simulations on a bespoke trading platform, which are designed to reproduce the day to day trading environment.
- Delegates can trade with each other and brokers, in addition to the screen, enabling assessment of delegates' interpersonal skills in competitive and stressful situations.
- The Control Room are able to vary the flow and direction of each simulation – price, liquidity, news messages etc.
- Simulations are interactive and flexible; this enables high performers to be stretched further, whilst other delegates continue to derive value and develop their learning.

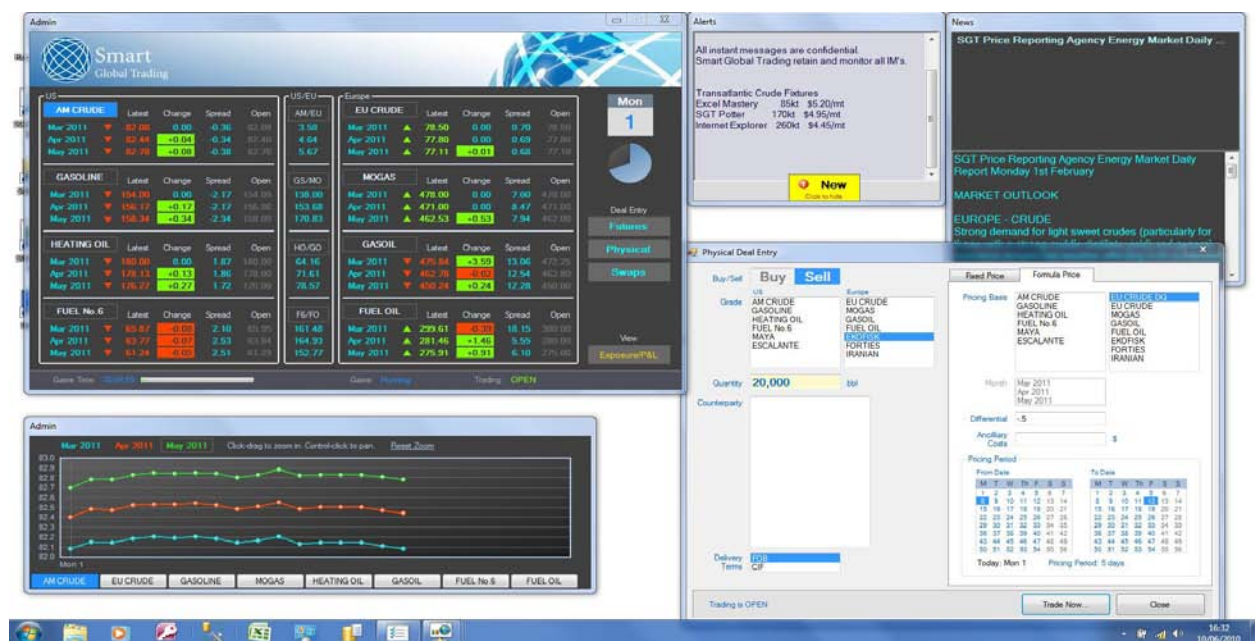
The course fees cover tuition, accommodation, meals and refreshments for the duration of the programme.

## Areas of Trading Covered

Flat Price  
Spreads  
Technical Trading  
Physical  
Negotiation

Freight  
Blending  
Refining  
Storage  
Market Structure

Upstream / Downstream  
Arbitrage  
Tender  
Term Deals  
Risk Management



## Course Programme

Introduction and Administration  
Trading Exercise  
Market and Trading Fundamentals  
Trading Platform Introduction  
Flat Price Trading Simulation  
Introduction to Spread Trading  
Geographic Trading Simulation  
Further Spread Trading  
Time Spreads Trading Simulation  
Negotiation Exercise  
Physical Trading – Products and Crude  
Introduction to MVAR

Technical Trading  
Technical Trading Simulation  
Introduction to Options Trading  
Introduction to Hedging and Dated Exposure  
Advanced Hedging and Trading Simulation  
Introduction to Refining and Blending  
Refining and Blending Trading Exercise  
Ethics and Compliance  
Cracks and Cross-Product Trading  
Physical Trading Simulation  
Freight, Arbitrage and Storage  
Advanced Physical Trading Simulation

## PVM Smart Learning Course Schedule

19th – 21st September	3 day Non – Assessed Trader Course	£6,000+VAT
16th – 21st October	5 day Assessed Trader Course	£10,000+VAT
7th – 9th November	3 day Non – Assessed Trader Course	£6,000+VAT

Further Courses to be announced

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