So how much time are YOU wasting on data management?

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President & CEO
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DEJ Conference: **Connecting Subsurface, Drilling Expertise with Digital Technology**
4th October 2016, Kuala Lumpur

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The Current Downturn

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We've Been Here Before…

- In 1980, the price of oil soared to $112/bbl. By 1985, the price had dropped to $22/bbl.
- Because of the downturn, oil companies were looking for ways to lower costs and improve productivity…..sound familiar?
- POSC, the predecessor to Energistics, was formed in 1990 to create a set of standards to simplify the movement and use of E&P data and significantly lower the cost of these processes
- The same business drivers apply in today's business climate

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What's The Problem?

- In 1991, a study published by Chevron found geoscientists spent 60% of their time looking for data.
  - *Ref: Oil & Gas Journal, Nov 4, 1991, Volume 89, Issue 44*
- By 2010, a study published by CSC found geoscientists spent 60% of their time trying to access data.
  - *Ref: "A survey of Petroleum Industry Perceptions on Information Access and Management," Hart's E&P, Oct 1, 2010*
- Today: "Teams are plagued by 'traditional' data management issues and spend 80-90% of their time on the data problem…" per ConocoPhillips at PNEC 2016.
  - *Ref: Presentation at PNEC 2016 by Richard Barclay, ConocoPhillips, Oil IT, Volume 21, Number 6*
- We can only conclude that accessing, transferring and managing data continues to be a challenge.

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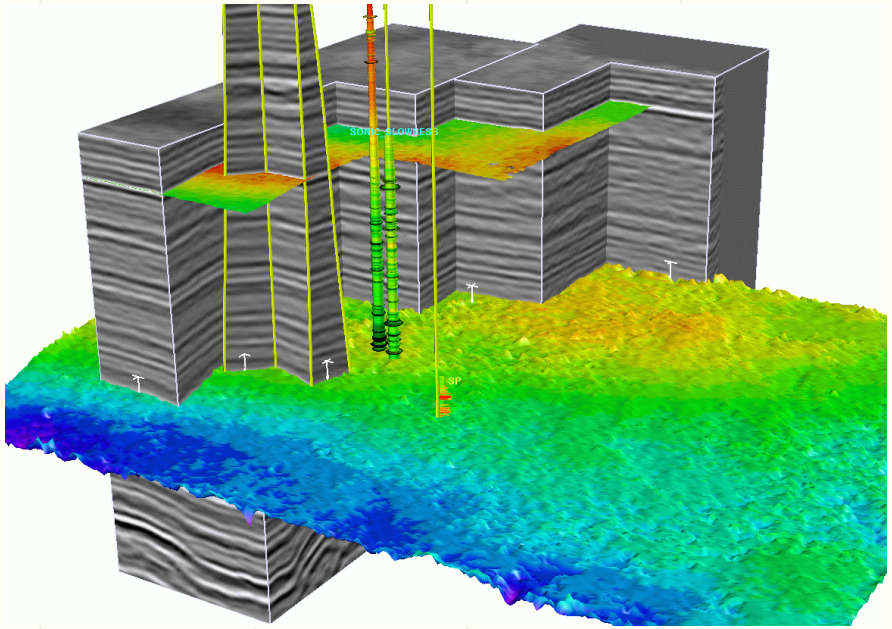
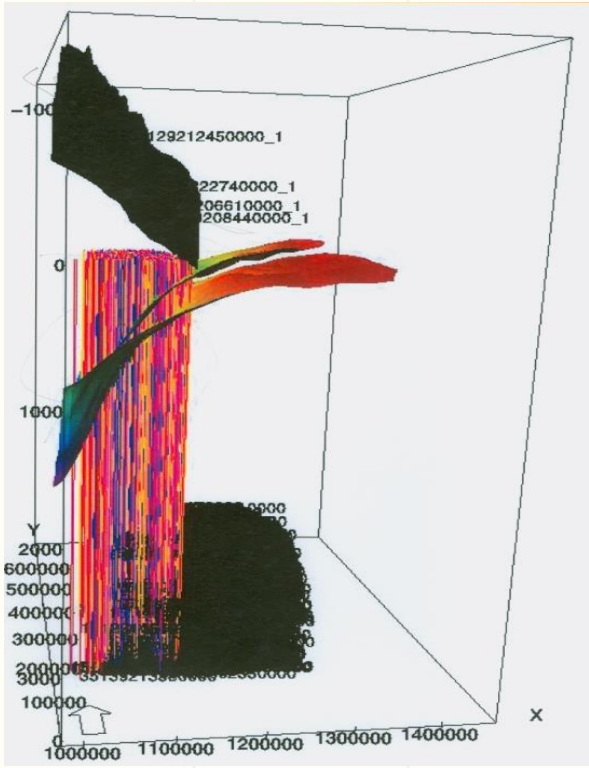
Reducing Errors & Lost Time

» How is it possible that we spend 30-90% time validating and correcting data?





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What's the Solution?

- **Adopt Energistics industry standards!**
- The ROI is compelling…
  - If only 2 hrs saved per day (out of 6 hrs NPT) = $50,000 saved per person per year. If company has 50 geoscientists = $2.5M
- Additional benefits
  - Vendor-agnostic formats enable a more competitive landscape
  - Share data easily with partners, colleagues, regulators
  - Standards allow staff to focus on value-add activities
  - Real Time Centers can get data more quickly with ETP
  - Trusted data enables quick response to safety incidents

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Global Influence: Industry-Wide

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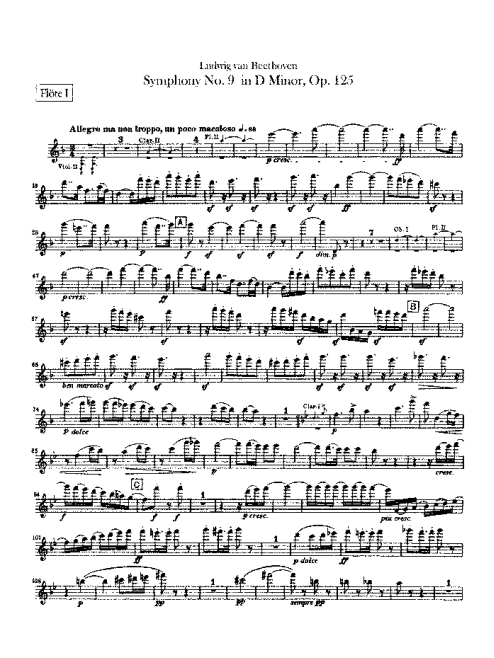
Think of Standards Like Sheet Music…

» Standards allow companies to play together easily - sharing data, eliminating wasted time, reducing cost and complexity



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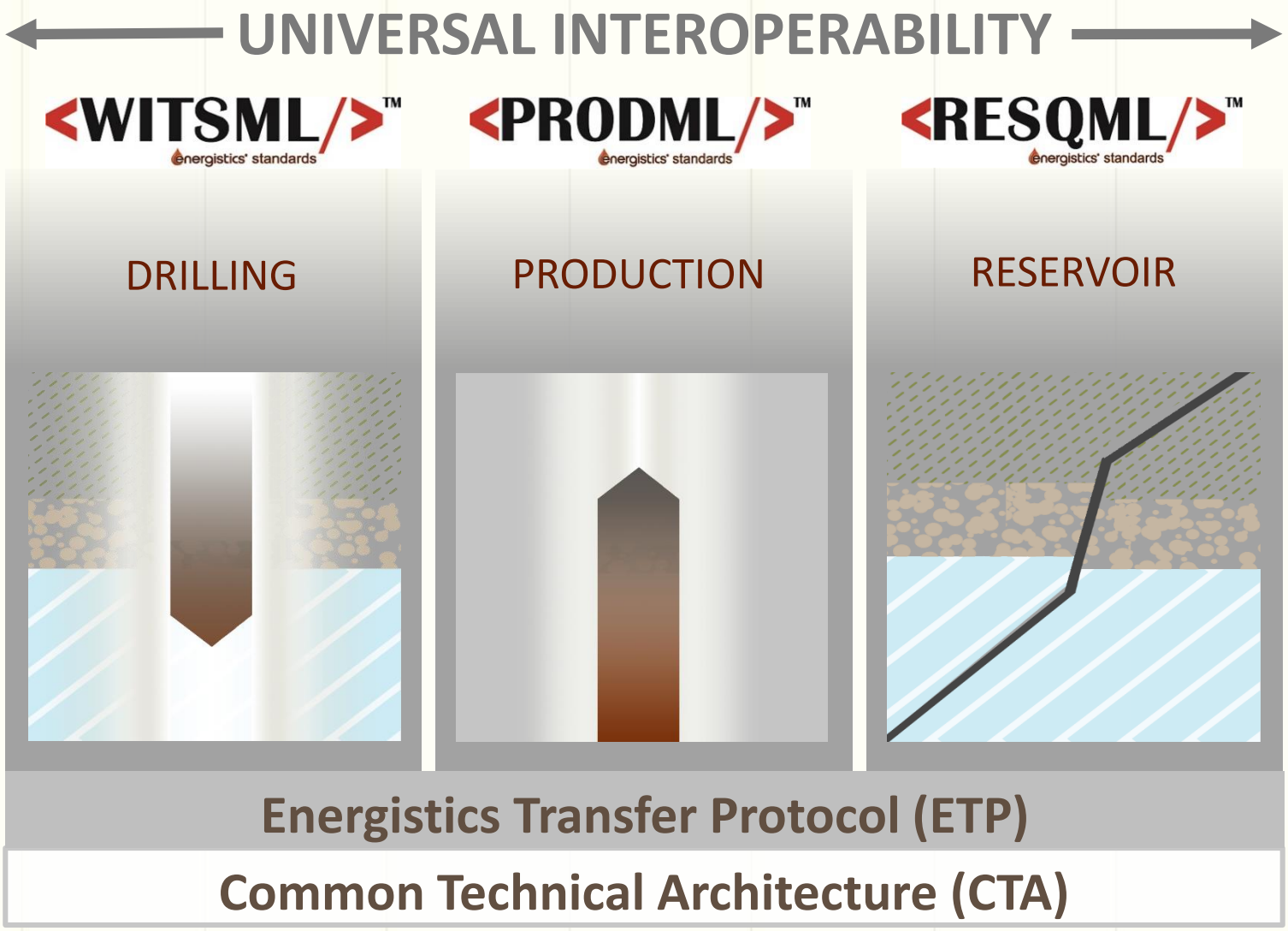
Energistics Family of Standards



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A Compelling Business Case

- Data exchange standards
  - Save time by eliminating manual data correction
  - Faster data transfers and more reliable data loading
  - Trusted data increases end-user efficiency and confidence
  - Allow plug-and-play choice of multi-vendor applications
  - Reduce the number and cost of proprietary interfaces
  - …and potentially save lives

- Energistics' standards deliver cost savings for individual companies and for the collective industry

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A Call to Action

- How much time is your company wasting on data validation and correction? The average is 60%!
- Standards can help you reduce this
- The ROI is clear and compelling!

- Development and adoption of standards requires active collaboration and support across the industry
- Participate in standards development to make sure your voice is heard, your business needs are met, and help drive adoption
- Join Energistics and reap the benefits of reduced costs, increased efficiency and freedom of choice between technical solutions

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Thank you

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