

Targeting Downtime Reductions Leads to a Culture of Visual Analytics

In oil & gas, production engineers are increasingly tasked with handling more wells and minimizing downtime. At one intermediate Canadian producer, embracing VERDAZO and a culture of analytics vastly enhanced the company's ability to perform efficient analyses and yielded millions of dollars in operational improvements.

The Challenge

Performing efficient analyses has long been a challenge for the oil & gas industry. There are multiple data sources in play, multiple stakeholders working with that data and many different ways of analyzing it.

At one intermediate producer, this meant production engineers repeatedly burned hours doing manual analysis in Excel: manipulating data, ensuring its accuracy and assembling basic reports. A Senior Production Engineer summed up the environment: "Analysis was difficult, a big time burden, and didn't really make sense with all the other daily pressures that we have on our time."

Engineers also spent significant time organizing data so they could compare multiple sources. "Often if you created a query in one system it didn't match another. Massaging data to make it comparative really slowed engineers down," said a Senior Business Solutions Analyst. "Excel users who set up macros were dependent on data staying still - and it just doesn't. At least once a week their models would break."

Reliability and consistency of Excel-based analyses was another issue. Every production engineer or asset team had a different analysis approach. That made it difficult to share analyses between teams or even cover for someone on vacation. As a result, the producer simply wasn't able to focus on identifying and solving problems efficiently enough.

The Approach

As the company embarked on a project to sustainably reduce downtime by 10%, a target that amounted to \$1 million per year, the producer sought out alternatives to Excel.

The company had already tried Spotfire and Tableau but didn't have the time or expertise to build an operational analytics tool from scratch. A demo of VERDAZO revealed how much more they could do with visual analytics software than they could in Excel, reaching a much larger audience with consistent, reliable results. VERDAZO's prebuilt Analytics Accelerators saved them the configuration investment that would have been required to make Spotfire and Tableau useful. **Time to value and depth of industry expertise became the principle deciding factors.**

"Part of the aim of this project was to enable a peer review process for production optimization recommendations," said the Senior Business Solutions Analyst. "That's a lot easier when you have consistent sources of data and visual analytics tools."

With VERDAZO, the producer had an industry-proven tool with embedded best practices that integrated production, financial and public data. For the time-strapped engineers, there was another major advantage - VERDAZO delivered value from the first day they used it.

They were hooked.

CASE STUDY

The Impact

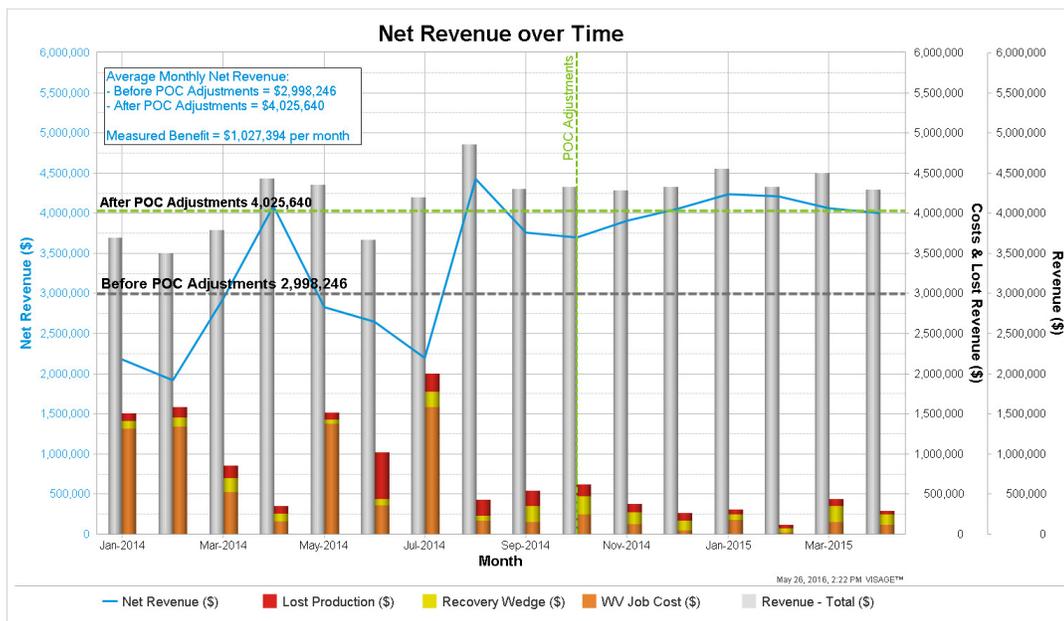
By the end of their first year using VERDAZO, the company's production engineers had significantly reduced the time they spent gathering and manipulating data. They were saving at least a full day every week. That time was reallocated to analyzing and resolving production issues, and anticipating future trends.

The company also built a culture of analysis, where communication and collaboration between engineers and operators was strengthened. The teams often gathered around a single screen to review production data in VERDAZO. That meant production problems could often be identified, discussed and addressed in a single meeting. The company

was able to reduce the gap between current performance and a well's true operational capacity. That delivered a \$12 million annual operational improvement on a group of 41 wells (see accompanying graphic).

"To improve performance, all energy companies need to integrate and analyze data systematically. Everyone in the industry talks about being proactive but the status quo is reactive. We are a producer focused on finding the most efficient way to optimize assets. We had to make a shift." Manager, Operations Engineering.

"If the data analysis is easy, you use it. With VERDAZO, you get in the habit of asking the right questions, making the right priority decisions, and applying what you see in analysis – because it's at your fingertips." – Senior Production Engineer



Using VERDAZO, an intermediate producer recognized a pattern of failure on 41 wells. This led to decisions that reduced downtime and repair costs and yielded a \$12 million annual operational improvement.

Verdazo Analytics helps companies make smarter, faster decisions. VERDAZO software reveals the hidden insights in complex data through visual analysis tools, pre-built templates, custom reports and our dynamic discovery analytics workflows. Business users will be doing effective analysis on nearly any data source within minutes of getting set up. Verdazo Analytics: the leader in discovery analytics software for the Oil & Gas industry. Learn more at www.verdazo.com. ✓