N564: Data Room Strategies Workshop

Instructor(s): Mark Thompson

Summary

Business Impact: Does your team have a disorganised approach to data rooms visits, resulting in poor understanding of the opportunity on offer? Has your company missed an important farm-in opportunity because you failed to identify the key data provided in a data room? Do you come out of data rooms thinking that you needed more time to assimilate the data? This **hands-on** course offers the opportunity to bring **order** to chaos for your next data room visit, by teaching participants how to **formulate a work strategy for evaluating an opportunity**.

The workshop involves the rapid assessment of a farm-in opportunity for a block, where your team must build the technical case in order to decide whether to recommend or decline the opportunity. This is a fun exercise involving diverse plays, trap types, and different risk profiles. This course is taught by an instructor with over 40 years of industry experience and a veteran of many data room assessments.

Learning Outcomes

Participants will learn to:

1. Prioritise the data in a short time frame.
2. Apply a methodical approach to data rooms by assessing and assigning tasks that utilise the team's strengths.
3. Perform quick interpretations, calculations, and estimates.
4. Engage the team throughout the process and utilise the 'team brain'.
5. Identify a good opportunity.

Training Method

This is a classroom or virtual classroom workshop, comprising short talks, discussions, and an involved and informative team exercise.

Who Should Attend

This course is aimed at geoscientists and team leaders working on basin, play, and prospect evaluation. Those with 5 years' or more experience would benefit most from this course.

Prerequisites and Linking Courses

This is an integrated course involving regional and prospect-specific analytical techniques. As such, a broad understanding of basin/play fairway and prospect evaluation is required, such as that acquired from N425 (Play Analysis for Targeted Prospect Identification).

Course Content

The following is a summary of the planned content.

Overall strategy

- Aims of data room visits

- Team composition
- Understanding the data available
- How to assign tasks utilising the strengths of the team
- Engagement of the team throughout the process and check-ins
- The desired outcome in terms of the geological assessment
- Some missed opportunities in the past; What does a good opportunity look like?

Data room sessions - team exercise

- Define the regional setting
- Evaluate play elements
    - Trap definition using sesimic data
    - Reservoir effectiveness
    - Seal capacity
    - Charge access
- Perform risking
- Resource volume estimation

Team feedback

- Team presentations
- A worked solution
- Assessment of the team's performances – what went well, what didn't go so well and what needs to be done better next time?

Concluding remarks and summary of best practice