

VALUE OF INFORMATION WORKSHOPS

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The upstream oil industry is fraught with information decision problems—from reprocessing seismic to testing to phasing the development of fields. Decision Frameworks Value-of-Information (VOI) Workshops offer technical professionals a practical means to learn VOI fundamentals while working their own information decision problems.

What is special about VOI Workshops?

Different focuses for different professionals. Explorers focus on the information that will best help them progress their leads, such as what information to gather in their wells and how to optimize information for their plays. Engineers focus on the best information to gather, from appraisal through development. Their goals are to determine if there are barriers to economic development and to determine what information that will help them optimize their developments and associated production.

Develop skill via a package of products

The Decision Frameworks VOI skill development package both ensures autonomy in the evaluation of basic oilfield information decision problems and provides the foundation for evaluating more advanced VOI decisions over time.

The VOI Workshop skill package includes:

- A practical 13-step VOI process to guide teams through the VOI problem frame and set-up, assessment of key variables, initial valuation, sensitivities, and targeted insights.
- DTrio® VOI software, with the VOI templates, facilitates the framing, problem characterization, and valuation of essentially all oilfield information decision problems. Software capabilities range from standard VOI problem analysis to prospect, play, and development concept selection templates.
- An extensive VOI case library of over 30 VOI cases provides relevant practice and reference both during and following the workshop. Cases range from seismic, well planning, exploration, appraisal, and development to drilling VOI decision problems.
- Real VOI problems are the focus during the afternoons of Days 2 and 3. Real-life application of the workflow and software solidifies process understanding as well as building the attendee's case library.



- **Bring asset teams and their management together to make better information decisions.**
- **Characterize and set up information decision problems correctly.**
- **Perform expert interviews on key uncertainties and the reliability of information to help interpret them.**
- **Perform initial valuations with estimates and run sensitivities.**
- **Determine where information may have value and perform more rigorous analysis only when necessary.**

Workshop Goals

The primary goal of a Decision Frameworks VOI workshop is to build attendee skills. The goal of the first day of the workshop is to develop comfort with framing and valuation of basic VOI decisions. Working with the Decision Frameworks team, attendees set appropriate goals and establish parameters for the asset team. Then, beginning with VOI fundamentals, attendees address VOI decision problems they encounter in their own work. The aim by the end of the course is for attendees to have used the DTrio software capability to complete a minimum of four real VOI decision problems.

Choose Appropriate Workshop Focus

Decision Frameworks VOI Workshops target technical professionals with a workplace focus on information decisions and are thus available in three varieties:

- Exploration focus VOI workshop
- Development focus VOI workshop
- Mixed exploration/development focus VOI workshop

The Day 1 agenda is the same for all VOI workshops. Days 2 and 3 differ, according to workshop focus:

Day 1 – VOI Fundamentals – Practice with relevant pre-defined cases (valuing seismic, core, and logs, testing, appraisal wells, etc.) and DTrio VOI capability.

Exploration Focus VOI Workshops

Day 2 – Prospect VOI – Value information to discern geologic risk factors in order to advance prospects to drillable status and to develop well information plans.

Day 3 – Play and Advanced Exploration VOI – Value prospect order within a play; developing pre-drill sidetrack and appraisal strategy; and valuing plays with a distribution of potential undefined prospects.

Development Focus VOI Workshops

Day 2 – Standard Development VOI – Value information to decide whether and how to develop discoveries common in later appraisal and development.

Day 3 – Advanced Development VOI – Specific focus on valuing pilot programs; appraisal vs. phased development and seismic to optimize development well placement. Target: Completion of at least two more real attendee VOI decision problems.

Mixed Focus VOI Workshops

Incorporates Day 2 from both the Exploration Focus and the Development Focus VOI workshops.

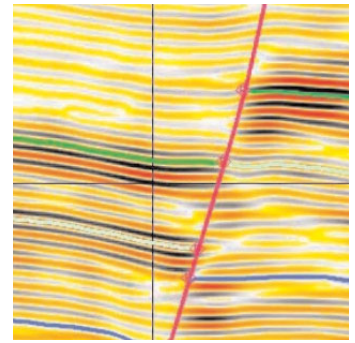
Day 2 – Prospect VOI – Value information to discern geologic risk factors in order to advance prospects to drillable status and to develop well information plans.

Day 3 – Standard Development VOI – Value information to decide whether and how to develop discoveries common in later appraisal and development.

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