



TransContinent Oil

Leveraging the Land Services Lifecycle to Reduce Project Time

DECEMBER 11, 2018

Reduced Project Time

THE PROJECT-CENTRIC APPROACH TO LAND SERVICES IS PLAGUED WITH REDUNDANCY.

THE LAND SERVICES LIFECYCLE APPROACH IS BASED ON ELIMINATING THE INHERENT REDUNDANCY AND INEFFICIENCY OF THE PROJECT-CENTRIC APPROACH.

TIME IS MONEY

All business people know that “time is money,” but it takes on important meaning in the oil and gas business where E&P companies are accustomed to paying day rates, per diems and other time-based fee structures. Even landmen are paid by the day. It goes without saying that, while maintaining the quality of output, reducing project duration can reduce costs and increase returns on investment. Reduced project time is one of benefits of adopting the Land Services Lifecycle (LSL) approach to land services. TCO has developed proprietary technology that facilitates adoption of the LSL approach quicker and offers clients the potential to reduce project timelines.

PUT THE PAST BEHIND YOU

The Project-Centric approach to land services is plagued with redundancy resulting from treating each stage of the Land Services Lifecycle as an individual project; undertaken by different departments, separately, and performed independent of other land services stages. Naturally, this leads to a siloing of information and documents between divisions and stages and, often, within stages and corporate divisions, a redundancy in work.

The Project-Centric approach typically means that landmen pull the same documents multiple times to complete projects for different divisions and also for different phases within the same business unit. Pulling documents for land services takes time and pulling documents twice (or more) only increases project duration. Additionally, hunting through PC hard drives for files or rummaging around in old Bankers Boxes looking for previously-pulled records takes even more time. Time is money. Time wasted is money wasted.

THE LAND SERVICES TURBO-CHARGER

The Land Services Lifecycle approach is based on eliminating the inherent redundancy and inefficiency of the Project-Centric approach to land services while providing a higher quality output. The result is shorter project timelines, which often leads to reduced costs and faster execution.

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Since 1958 TransContinent Oil (TCO) is one of the longest-standing national land services companies in the oil and gas industry. Our services are delivered by experienced land professionals who have delivered thousands of successful projects over a nearly 60-year track record. Our proprietary TACT/Title Tree technology platform ensures our work is performed efficiently, productively and that we deliver a standardized and consistent high-quality product.

Glenn Land and Pam Cortese are the third generation of dedicated industry veterans to lead TCO Land Services. Combined, they have over 30 years of work experience at TCO and are leading our initiative to leverage technology for client advantage.

Facilitated by TACT/Title Tree technology, companies adopting the LSL approach pull documents once and then store them in an accessible, centralized, searchable, mobile, cloud-based digital records library.

Once stored, common documents can be tagged to specific oil and gas assets, making it easier and faster to find documents that might be needed for a later stage in the LSL, saving landmen having to re-pull the same documents even long after the original file was created. Common Document Recognition is the central functionality of the LSL that facilitates this time-saving capability.

THE BENEFITS

Not having to hunt down redundant documents, much less re-pull them, means less time is spent on rework or searching, and projects get done faster and have a higher quality of work product. Time is money and the Land Services Lifecycle approach, empowered by TCO's TACT/Title Tree, saves clients both. Furthermore, into the future, when the formal project has been completed, whenever a document is needed to be searched for, it can be found in the digital document library with ease, delivering efficiency well outside the timeframe associated with the initial project.

THE RESULTS

Technology enables the Land Services Lifecycle approach to allow companies to significantly reduce the time spent on a project. This approach also yields efficiency, across the life of an oil and gas asset, well beyond the scope of the initial project. This efficiency and time savings offers our clients the many benefits of "Pull Once, Pay Once" and dramatically shortens project timelines.

Contact TransContinent Oil today at 303.298.8108 or Phil.Cortese@TCOLandServices.com to learn more about our Land Service Lifecycle approach and see if it is right for your company.

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