



20Qs: 7. WHAT does ENDEAVOR mean? 8.HOW do we NAVIGATE IT? 9. WHY (do) we need to ENDURE?

7. (E)NDEAVOR: ANYTHING “WORTHWHILE” (OUR Q#6) REQUIRES SOME KIND OF REAL ENDEAVOR.

Practically, luck or plagiarism allows some to acquire “success” temporarily, but REAL progress requires building: WE ARE LUCKY WE’VE HAD MANY GREAT SCIENTISTS & TECHNOLOGISTS IN OUR WORLD, ON WHOSE work we can build, but they deserve (at least) that we treat their work with respect -vs. abuse that’s commonplace **(+“Instant gratification” that is often called “marketing & sales”-despite lack of sound basis for products)** Although killing wells isn’t as serious as killing people, actuarials on “well abuse” are critically important (in O&G). ALL WE FIND (MEETINGS, DISCUSSIONS, PAPERS) IS THEORETICAL MASTICATION OF OLD METHODS. **As in medicine & life, not only some (idealized/reservoir) theory is necessary: we need DATA to navigate.**

8. (N)AVIGATE: some bad theorists are famous (Columbus?). Others knew better, but receive “bad press”:

“Wrong-Way-Corrigan” (WWC) planned to fly transatlantic (he made it, east to Ireland) --he had FILED to go west. WORST ARE “EXPERTS”, WITH LOTS OF DATA, WHO GET IT “PRECISELY-WRONG” & INVOKE COLUMBUS **We have so many examples that we’ll certainly annoy many people, so we’ll focus first on general issues.** What is most important is not whether Columbus & Corrigan were “wrong”, but what consequences were for them. **Of course, Columbus has a US holiday named after him, whereas (almost) nobody hears about Corrigan:** likewise, SOME MANAGERS are promoted, on false pretences, while useful risk-takers often retired to ignominy. MAJORS HAVE ALSO LEARNED TO TOUT ANY “PC PROJECT” (NO WE DON’T MEAN COMPUTERS) BUT **nobody truly believes them: projects in developing countries are good but “clean up your own backyard”** sentiments overwhelm public opinion. Consequently, massive opportunities are not available, for political reasons. **HOW COULD (CASH) RICH COMPANIES MAKE SO MANY MISTAKES? Are they Columbus (or Corrigan)?** The answer is that we’re not sure yet: such matters (like the British Empire) are decided by long-term endurance.

9. (E)NDURE: of all the lessons of our world, this may be the most profound & most neglected at present.

IT DOESN’T MATTER HOW VALID THE ENDEAVOR, OR HOW WELL IT’S NAVIGATED, IF IT FALLS SHORT: just as Eisenhower hesitated 60yrs ago (expediency repeated too often since), “battles may be won & wars lost”. **Ever more often, goals are redefined to create definitions of success. Those “on the ground” know better.** Negative consequences of short-term expediency litter our world & claim endless innocent victims through history

HOW DO THESE GENERAL METAPHORS AFFECT OUR (ROLE IN CHANGING THE) ENERGY INDUSTRY?

In our next summary, we’ll discuss the matter of reputation, but a more powerful (related) issue is TRUST

This appeared in our LIGHTINGUP “principles” & has enormous financial importance (read stock prices):

whereas “non-integrated” O&G companies have expected exposure to oil prices, majors have less (or no) excuse for the images created in society, among workers and (especially) in financial markets, related to THEIR failures.

A big failure has been inability to produce new technology (e.g. to handle cyclicity, like other industries)

—whereas Moore’s law drives a modern world (often with “toys”), most O&G methods derive from ancient basics. **Regardless of attitudes toward the military, agencies (like DARPA) have admirable records of innovation:** while such (government) agencies created success, our (industry) agencies have/had miserable records of failure BECAUSE (MAJOR SPONSORING) COMPANIES INTERFERED/DROVE NARROW SHORT-TERM AGENDAS along with abysmal quality of some who “represented” them on committees --many still pushing discredited ideas. **We’ve been wrongly accused of bias against major service-companies BUT they are creations of defunct** management of (major rich) operators, who fail(ed), frequently, in their responsibility to business & stakeholders.

IT FALLS TO SMALLER INDEPENDENT GROUPS TO “STEP INTO THE BREACH”, DRIVE INNOVATION etc

AS COMPLETELY INDEPENDENT PARTICIPANTS, IT’S OUR PRIVILEGE TO “TELL IT AS IT IS” (& FIX IT)

“If we don’t, who will? If not now, when?”. Stay tuned to our (LIGHTINGUP) (THE) (NEW) (ENE)RGY INDUSTRY.