

# Case Study of a Successful Digital Transformation

*Developing the Next Generation Digital Oil Services Company*



# Snapshot of Developing the Next Generation Digital Oil Services Company



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**Context:** Two leading providers of oil and gas (O&G) technology and services wished to partner and explore the opportunity for a next generation energy services company built around a digital backbone and solution suite for O&G Exploration and Production (E&P). This new company could provide connectivity to data and information sources to machines, operating systems, and people representing various stakeholders.

## What Clareo Did

- Explored and brought in oil and gas customer perspectives through Voice of the Customer interviews, as well as Clareo and internally held knowledge which became a published paper
- Led and collaborated with a joint sequestered team of 12 people
- Conducted ideation sessions to identify, prioritize and develop key areas of opportunity and the value proposition the companies can offer using Clareo's FastPath approach
- Developed a 'start up' business plan, investor pitch deck, and roadmap for the new business and service offering
- Created a process based on Clareo's FastPath for teams from two companies to collaborate and implement the solutions



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## Results

- Work helped catalyze the merger between the two major oil services companies
- A robust portfolio of digital opportunities for the companies to pursue with multiple commercial pathways identified
- Pathways to market implemented included a Joint Venture with C3.ai as well as several 'use case' focused spin out companies funded by a VC and solutions launched inside the core
- This company is trading at a premium to its peers and acknowledged by analysts to be ahead on the digital transformation