

WHAT STARTS HERE CHANGES THE WORLD  
THE UNIVERSITY OF TEXAS AT AUSTIN



# CPARM Overview

# CPARM Objectives

- **To perform research into ways that decisions regarding hydrocarbon exploration and production can be improved**
- **Improve profitability of E&P operations by research in**
  - **Methods**
  - **Processes**
  - **Culture**
  - **Tools**

# CPARM SPONSORS

StatoilHydro



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# The CPARM UT Team

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# CPARM Publications – 2007/2008

- **Theses**
  - Robert MacAskie – “The Value of Oil Price Forecasts”
  - Azeez Lawal – “Applications of Sensitivity Analysis in Petroleum Engineering”
  - Aviral Sharma – “Classification of Hydrocarbon Recovery Factor Based on Reservoir Databases”
- **Dissertations**
  - Min Chen – “Inevitable Disappointment and Decision Making Based on Forecasts”
  - Morteza Sayarpour – “Development and Application of Capacitance – Resistive Models to Water/CO2 Floods”
  - Namhong Min – “A Method to Establish Non-Informative Prior Probabilities for Risk-Based Decision Analysis”
- **Publications**
  - Jablonowski and MacAskie – The Value of Oil Price Forecasts (SPE 107570)
  - Hultzsich, Lake and Gilbert – Decision and Risk Analysis through the Life of the Field (SPE 107704)
  - Chen and Dyer – Inevitable Disappointment in Projects Selected Based on Forecasts (SPE 107710)
  - Lasdon, Faya, Lake, Dyer and Chen – Constructing Oil Exploration and Development Project Portfolios Using Several Risk Measures – A Realistic Example (SPE 107708)
  - Faya, Lake and Lasdon – Beyond Portfolio Optimization (SPE 107709)
  - Liang, Weber, Edgar, Lake, Sayarpour and Al-Yousef – Optimization of Oil Production Based on a Capacitance Model of production and Injection Rates (SPE 107713)
  - Hahn, Dyer and Brandao - Using Decision Analysis to Solve Real Option Valuation Problems: Building a Generalized Approach (SPE 108066)
  - Gilbert, Lake, Jablonowski, Jennings and Nunez – A Procedure for Assessing the Value of Oilfield Sensors (SPE 109628)
  - Sayarpour, Zuluaga, Kabir and Lake – The Use of Capacitance-Resistive Models for Rapid Estimation of Waterflood Performance and Optimization (SPE 110081)
  - Jablonowski, Wiboonkij-Arphakul and Neuhold – Estimating the Cost of Errors in Estimates Used During Concept Selection (SPE 110191)

# Addressing Risks Throughout the E&P Asset Lifecycle

