

It's Not Just About The Rocks

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Summary

Our industry has been transformed with reservoir fracturing (“fracking”) technology that is allowing us to capture significant reserves that could not be accessed before. The large global potential for this unconventional production is in jeopardy with the many public concerns. The news headlines outline concerns, protests and moratoriums. Addressing these issues and finding solutions has become increasingly important to access the reserves.

Company activities are under the microscope and as a result it is more important than ever to have meaningful conversations with all the stakeholders to create a win-win solution. There is opposition to the construction of pipelines and facilities, the drilling of wells, the fracturing of wells, the mining of oil sands; this list goes on. Issues with water, air and footprint top the list of environmental concerns. Sustainable, responsible development that protects the environment is expected and successfully extracting the reserves from the rocks can only occur when this is achieved. Technology can play an increasingly key role in finding the win-win solutions.

Is it possible to create the win-win solution? Many companies are finding that not only is it possible but that it makes good business sense. It requires a change in thinking and approach. It is not good enough to say that the regulations are being met. Communities want to know that you listened to their concerns and found ways to address them. The benefits in doing so are significant and quantifiable. Landowners become allies for future development and the benefits and savings continue to accumulate. Having a positive relationship with the community for the life of the reserves yields immeasurable payback for all.