



NEWSLETTER: OCTOBER 2007

Message from the LPS President:

Firstly, thanks to all who contributed or attended our Rock Physics/Rock Mechanics seminar on 27th September. Many thanks indeed to VP Seminars Robert Webber and VP Arrangement Adam Moss for organising a very interesting seminar and for VP Newsletter Jonathan Lean for chairing the event on the day.

Assia, our VP Membership, has reported that we still stand at 119 members, a number that might see a slight increase after the above seminar registration and put us in line with the 2006 membership of 124.

Coming up:

On 15th October, Prof. Chris Elders from the department of Geology at Royal Holloway will be our evening lecturer. His hot topic will be "*Geoscience careers – are they worth it, and how best to recruit?*" See below for an abstract.

Unfortunately the already re-scheduled 3D Immersive Visualisation II seminar planned for the 17th October will have to be cancelled due to a too limited commitment by presenters and it might be re-visited next year, along with the following topics:

- ✓ Reservoir Monitoring and Management covering: 4D, cased hole logging, gas storage, time lapse saturation modelling etc...
- ✓ Statistics in Petrophysics - geostats, mapping etc.

The society through its elected committee represents the wishes of its members. On 19th November we hold the AGM. Any bonafide member is welcome to run for a post on the committee that will be put to vote by Iain McNeil. To entice you: the AGM will most likely be followed by a talk either on the presently well debated topic of the environment or on Building Preservation from a geological point of view.

On a final note, just a reminder that 17th December is a special day for the LPS (i.e. on your diary):

- ✓ *Basic FE IV Seminar* at the Geolsoc that will concentrate on carbonates.
- ✓ *Followed by LPS Xmas party* (venue to be confirmed).

Patrick Crossouard LPS President



LPS Evening Meeting – October 15th, 6 pm at Burlington House:

Geoscience Careers – Are they Worth it, and how Best to Recruit?

Chris Elders & Nick Sille

Department of Geology, Royal Holloway, University of London, Egham, Surrey, TW20 0EX

Recruitment and retention are hot topics in the oil and gas industry at present. The sustained high oil price has created a buoyant job market and an air of optimism that has been sorely lacking in recent years. This has not always been the case, and coming so soon after the 1998 oil price crash and the subsequent sustained period of acquisitions and mergers, the industry still has something of a “hire and fire” reputation.

But how fair a reputation is this? At Royal Holloway we are celebrating 21 years of graduate and postgraduate training. During this time 355 MSc students and 180 PhD students have completed our courses, providing a representative cross section of people employed in the industry. In terms of the jobs that people get immediately after graduating there is a remarkably close correlation between oil price and the proportion of students entering the hydrocarbon industry (Fig 1). The proportion of students remaining in Geosciences remains fairly constant, however, suggesting that when times are tough people are more inclined to stay on for further training, or to take some other temporary work until the job market picks up,

But what of their subsequent careers? A career in the oil industry appears to be a lot more stable than might be imagined. Over the 21 year period a staggering 80% of students who have entered the industry on graduation are still employed within it. While more recent graduates clearly help to keep these figures high, they are minimum estimates in that those with whom we have lost contact are assumed to have left the industry. However, retention rates of 80% can be traced back to cohorts of students that graduated 15 years ago and even as much as 100% for students that graduated 20 years ago (Fig 2). Apart from in the immediate aftermath of the 1998 oil price crash, it has never dropped below 50%.

So, although you may have survived, staying with the same company is much less likely. There is an almost linear relationship stretching back 8 years between length of time in the industry and the percentage of people who now work for a different company to that which they joined on graduation. Longer in the industry than that, and between 80 and 100% of any year group will have changed jobs at least once, apart from those lucky enough to have joined the industry in the late 1980's (Fig 2). The proportion of people who remain with large multinationals remains fairly constant, whilst there is a net drift from consultancy companies to the smaller independents.

These figures suggest that with good training and a willingness to be flexible, the oil industry offers good long term career prospects. This is a vital message to get across to students and school leavers as the current buoyant state of the industry has highlighted a growing shortage of suitably qualified graduates. Faced with the prospect of higher tuition fees in England at least, students are thinking much more about future earnings potential when making degree and career choices. A positive message from the oil industry may help to stem the long term decline in number of students applying to study Geoscience subjects at university.

The buoyant job market also provides a challenge for those whose company role involves in Graduate Recruitment. What attracts students, what attracts the best students, and what puts students off? Generally it is insights into the work that they might do, and the more personal and human, rather than the corporate aspects of a job that will appeal. Over the past 13 years at Royal Holloway, I have been able to enjoy listening to a variety of to recruitment talks and graduate presentations, and I will share with you some of the things that work, and some the things that don't. Having said that, there is not a magic formula, and variety and distinctiveness are important too.

This research was funded by a grant from the Higher Education Academy Subject Centre for Geography, Earth and Environmental Sciences which is gratefully acknowledged.

Fig 1 - Effect of Oil Price on Recruitment

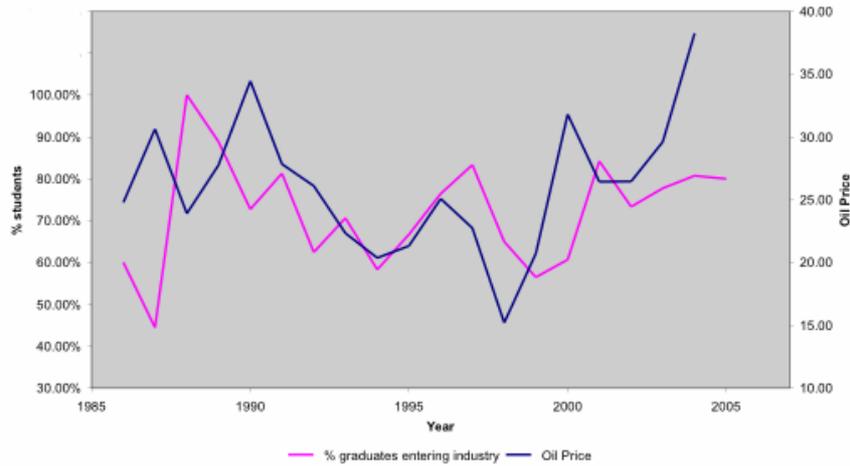


Fig 2 - Retention Rates





From VP Newsletter

Our final one-day seminar of the year is in the final planning stages. It will take place on Monday 17th December at the GeolSoc as part of our continuing “Basic formation Evaluation” Series, this time the subject being “Carbonate Petrophysics”. The target audience for the seminar is geologists, geophysicists, reservoir engineers and other technical staff, particularly those with relatively little experience in carbonate reservoirs. The seminar will concentrate on the basics of formation evaluation in Carbonate reservoirs. As such, please disseminate information on the seminar to as wide a potential audience as possible in your respective organisations.

We will endeavour to publish a more detailed agenda next month. For the moment please see the attached poster and registration form.

Also, as traditional, the seminar will be immediately followed by our annual LPS Christmas Party at a hostelry close to the GeolSoc. Again more details will be given closer to the time, just remember to book a space in your Xmas party diary for the moment!



Dates for Your Diary

2007

15th October	6pm	Monthly Meeting	Burlington House
19 th November	6pm	Annual AGM	Burlington House
17 th December		One Day Seminar – Basic FE: Carbonates	Burlington House
		To be followed by the LPS Xmas Party at a closeby venue – to be confirmed	