Fiscal Modeling

Choose from over 400 models or build your own in less than an hour

For what decision types is this solution relevant?

| Conventional | Unconventional | Portfolio |

Where is it found in PetroVR?

| Plan | Econ | Portfolio | Scenarios | Monte Carlo | Sensitivities | Decision Trees | ...

The Issue

Hundreds of different petroleum fiscal regimes are employed around the world. Because many players in the petroleum industry are large international companies with global economic interests, they must frequently evaluate and operate assets according to many different petroleum fiscal systems. The variety of methods governments use to collect economic rent complicates proper evaluation of a company’s potential international investments, hindering effective decision making, particularly in the case of contractual negotiations on new licenses and projects.

The PetroVR Solution

PetroVR includes a library of more than 400 fiscal systems and moreover, enables modeling fiscal systems implemented with a modular framework based on the three main types of resource development contracts. The PetroVR fiscal modeling framework has five design goals:

1. decrease modeling time by an order of magnitude,
2. increase model transparency to enable understanding,
3. provide an auditable environment that can easily be used by both modelers and users,
4. make models adaptable to global changes by implementing modules common to all models, and
5. make models accessible and extensible by users without significant programming knowledge.

PetroVR fiscal modeling is designed to simplify constructing the structure of the model, and to be individually customizable to specific terms. This approach has been attempted by a number of companies with some success, yet this is the first time that work is being published on the subject.

Fiscal model development time is decreased from an average two days down to two hours and many models can be developed in as little as 15 minutes.
The Results

With PetroVR fiscal modeling, Caesar Systems has decreased model development time from an average of two days to an average of two hours. Many models can be developed in as little as 15 minutes.
About PetroVR

Petroleum Ventures and Risk (PetroVR) decision assurance software was introduced 15 years ago in 1997 and is positioned to be the industry standard for petroleum exploration and production planning worldwide. It is the only fully-integrative software platform for E&P asset development planning that supports risk and uncertainty modeling for the entire opportunity lifecycle, from sub-surface to market.

In addition to its selection by the U.S. Department of the Interior, Bureau of Ocean Energy Management (BOEM), formerly the MMS, PetroVR decision assurance software has been chosen by more than 25 oil and gas companies since 1997, including BHP Billiton, BP, Chevron, ENI, Maersk, Murphy Oil, Shell, Talisman and Total.

Read the PetroVR Blog at http://blog.caesarsystems.com

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About Caesar Systems

Headquartered in Houston, Caesar Systems empowers E&P companies to accelerate confidently to production through its PetroVR software suite, backed by global coaching support.

Caesar Systems is led by an experienced team of oil and gas and software professionals at offices located in Houston, Texas; Buenos Aires, Argentina; Paris, France; Copenhagen, Denmark; and London, United Kingdom.

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