

## **Pursuit of Ultra Low LOE**

### **Business Financial Protocols Cause Operators to Have More Failures and Realize Less Profit**

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Historically operators, vendors, and industry professionals have worked together towards a common goal; profit for themselves and the industry. Today financial protocols drive the operational decisions at all levels of the industry. These protocols cause operators to make decisions that limit production, cause multiple future failures, increase downtime, and ultimately reduce or eliminate profit. Artificial Lift production is most impacted by this situation, the pursuit of “Zero LOE”.

The pursuit of “Zero LOE”

- Causes poor planning, execution, operation, and maintenance of artificial lift systems.
- Eliminates direct labor costs leading to loss of knowledge & experience managing artificial lift.
- Drives reliance on vendors, automation, and “artificial intelligence” in the search for the magic solution.

The pursuit of “Zero LOE” causes operators to spend more money, to cause more downtime, and to realize less profit.

This presentation will examine the effects of the current industry financial protocols on Artificial Lift production profitability and suggest solutions.