

## **ALRDC 2022 Abstract Submission**

### **Balancing Risk and Reward: Lessons Learned & Key Success Factors for Field Trial Evaluations of New Technology in Artificial Lift**

#### **Abstract:**

Change takes time. New approaches, processes, equipment, and technologies follow a similar trajectory to achieve scale and/or widespread adoption. However, sometimes new solutions don't get traction, even with proven field results and a compelling business case. Why and what can be learned by solutions providers and energy companies? While this situation isn't unique to the energy industry, there are important lessons as the industry strives for success amidst the narrative of energy transition with an elevated focus on improving productivity and delivering results.

This presentation will share experiences and discuss common challenges influencing adoption of new technology related to artificial lift optimization. It will briefly explore this topic in relation to four new patented and engineered artificial lift solutions products with field proven results including hydraulic sheave properly shut down and lock out beam pumping units, an innovative rod string adjustment and rod rotator tool, a spill containment system, and a hydraulic stroke control solution for off grid installations of pumping units. To deliver a compelling return on investment, new solutions must decrease operation costs, reduce risk, and improve safety or environmental performance at the well site.

This session will incorporate a series of questions inviting the audience to reflect on past experiences and evaluate how implementing effective field pilots in their organizations play a role in increasing overall well productivity. It will explore key success metrics including creating internal and external environments that reward field evaluation to harness value, providing clear evaluation parameters and minimizing operational risk to participants.

Presenters: Tracie Reed /Silverstream Energy Solutions Inc.