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Team DUG: Dugeo's latest quirky advertising campaign.



To be global, profitable and strong, you have to Shake It (Page 1 of 3)

Brian Wickins and Martin Kovacs, 1 Jul 2014

Early in June, as the industry was gearing up to attend the EAGE in Amsterdam, PNRonline caught up with Matthew Lamont, DownUnder GeoSolutions Managing Director, to talk about the company's plans for its second decade.



At the beginning of 2014 DownUnder GeoSolutions (Dugeo) celebrated its London office's first anniversary, with the Australian geosciences services company having significantly expanded its global presence and market exposure since taking on the Piccadilly office space.

From an initial staff of 15, Dugeo's London branch has recorded steady growth over the past 18 months, and now has 30 staff on the books, with plans for further expansion on the back of an increased suite of services

on the cards.

Dr Matthew Lamont, Dugeo Co-Founding Partner and Managing Director, told PNRonline the London arm of the business has been a "runaway success", noting the location provides geographic flexibility via its exposure to multiple markets, including the North Sea, Europe and Africa.

"So far in London the focus has been on processing, imaging and software sales, but we are also getting quantitative interpretation and petrophysics going there," Matt commented.

"To help ramp this up we are sending the QI manager from our KL office to head up QI in London. He will start in the next few months and we have hired a petrophysicist who is there now."

Since inception, Dugeo has pursued a measured growth path which has resulted in offices now in Australia (Perth and Brisbane), Malaysia (Kuala Lumpur), Indonesia (Jakarta), Singapore and the United States (Houston), along with London. "Global representation is very much a key focus for Dugeo," stated Matt, "and although we are currently consolidating our current business operations, further offices are planned in the next few years—Moscow and Rio de Janeiro are two locations we have our sights on.

"We are very happy with the current status of our business operations and

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product range; so although there won't be any more offices or services added this year, we will focus on consolidating and becoming excellent at what we are doing," he added.

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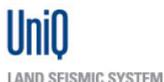
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"Both processing imaging and software sales are growing in the high 60% per annum; software has grown at almost 70% per annum for five years and processing imaging has grown in the 60s for three or four years, and was flat before that because of the GFC.

"We are just coming up to the end of our financial year and we are spot on to achieve what we predicted, which is about 70% growth across the company on average."

Matt attributes this to a combination of factors, noting growth has been driven by exposure to new markets. With Dugeo presently commanding a small proportion of the software market, it has ample room to continue its upward growth trajectory, with many years of growth ahead should they continue to "get it right".

In terms of software market penetration, Dugeo is focussed on the mainstream interpretation market due to this sector's size.

"We now have significant mainstream interpretation sales with well over 1,000 licences world-wide. That's the market that we are targeting as the potential is as high as 70,000 licences," he commented.

"Around the periphery, which is where you might think we would traditionally go, that's not where our focus is because your potential is capped at only 2,000 or 3,000 licences. We are happy to bring them all in with us, but really the key market we want is the mainstream because that is where the big numbers are."

In line with this, Matt reported to *PNRonline* Dugeo has recently secured a contract with Apache that will see Apache running Dugeo's *DUG Insight* software alongside its existing *Petrel* (Schlumberger) software worldwide.

"In the Perth office, they do all the geology and engineering in *Petrel*, and then they do the geophysics and interpretation in *Insight*," Matt commented. "We have written a link so the two can work together."

The ability of *DUG Insight* to complement and run in conjunction with *Petrel* has been a successful strategy for Dugeo, with Matt additionally noting that Schlumberger in turn recognised the value external software, such as *Insight*,

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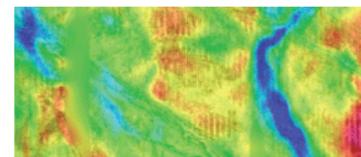
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can add to the *Petrel* platform.

"The whole strategy that *Petrel* has—this is where I think *Petrel* got the strategy really correct—is that they can't catch 100% of the functionality that everybody in the world wants, they can only catch about 80%.

"So I understand they put significant resources into writing a software development key for *Petrel* that allows companies like ourselves to come along and marry our software into theirs. So we chose to run alongside it, which is working very, very well for us."

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In the immediate future, Dugeo will continue to focus on its core areas, which include petrophysics, rock physics, inversion, seismic processing, depth imaging and seismic interpretation, Matt told *PNRonline*, with the emphasis now firmly on "getting better and better" with regards to the services they provide, more so than potential expansion into new service areas.

To help ensure this, Dugeo has recently introduced a number of new initiatives, including three layers of follow-the-sun global support, 24-hour product support, implemented this year.

"It is used for external and internal support, and there's an escalation system, and a whole prioritisation path, so that any time of the day there will be people to answer the questions, and there are also experts that, should a query need to be escalated, will get woken up if it is important enough."

Of course, while superior service delivery counts for everything in what is a highly competitive industry, sometimes, especially so for the smaller players, it's all about getting noticed and making an initial impression, with Matt commenting that Dugeo's quirky, and at times eyebrow-raising approach to marketing is set to continue.

"In years gone by everything we did was about getting us noticed in the market," he commented. "When you are a small company it is hard to get people to take you seriously: from both attracting employees and from getting new clients."

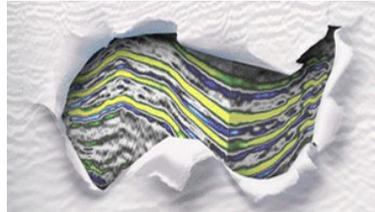
In this regard, Matt openly acknowledges Dugeo has previously pushed the envelope.

"There are campaigns that are right on the edge, like one of our ads where a dog is seen cocking its leg, suggesting we pee on the competition!" he said laughing. "There are other ones that are just great, but there are some that are too far over the edge - and even we don't run those!"

"Part of why London and Houston are going so well, is that when we actually went there we had already been running our campaigns for a couple of years, and so they already had the answer to the question: 'who are these guys?'"

Dugeo will mark its 11th anniversary in December, and while Matt noted the

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first five years had presented a number of challenges and comparatively limited growth, the past five years have in turn delivered faster growth and consolidation. As for where Dugeo will be five years from now, he is unequivocal:

"Global; very profitable, very strong," he stated.

"We can mix it with anybody now, but I mean really, really mix it, and be super-excellent at what we're doing. I think we can really shake up the software market. I think we are just starting to see that."

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