

Out with the old, in with the new

What's out: GeoNet and 4-year-old PCs. What's in: DVDs and iReservoir.com.

Another dot-com is dead. GeoNet services.com, the only third-party application service provider (ASP) for the upstream and downstream sectors of the industry, is a bona fide casualty of the Sept. 11 atrocity.

Just days before closing on a new round of funding that would have kept the company afloat and secured a merger with Petris, the offices of two investors were destroyed when the World Trade Center towers collapsed. GeoNet Chief Executive Officer Pat Herbert scrambled to find other investors, but there were no takers in the aftermath environment, so GeoNet filed for Chapter 7 bankruptcy. On Sept. 28, GeoNet laid off its 40 employees.

James Pritchett, president and chief executive officer of Petris, said his company plans to scavenge the remains of GeoNet for people, technologies and intellectual property. "We have since hired several former GeoNet employees, including Pat Herbert, and are developing an ASP service consistent with our (Sept. 10) press release announcing the GeoNet acquisition," Pritchett said.

The PetrisWinds suite of software enables companies to find and move data among software applications regardless of platform. Integrating this with an ASP delivery model will result in the industry's first neutral vertical solutions provider. The Petris phoenix that eventually emerges from the ashes will be accessible with an Internet browser, or alternatively, it can be deployed privately inside a company's firewall.

"I'm sure many of GeoNet's community of more than 30 independent software vendors (delivering 70-plus applications) will want to take advantage of our PetrisWinds Enterprise integration tools," Pritchett said.

Recycling old computers

If 112 million PCs were sold in the United States in 1999, and if the average life span of a corporate PC is 3 years, then a humongous stream of high-tech waste is about to overflow its banks. In addition to concerns about toxic waste from heavy metals, privacy and security risks exist from hard drives that may still contain sensitive data.

Redemtech, a subsidiary of Micro Electronics Inc. based in Columbus, Ohio,

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offers a Web-enabled service for end-of-life disposition of PCs that includes the options of redeployment, resale, donation or disposal. Redemtech even indemnifies companies against regulatory liability for disposal of electronic scrap.

One major oil company had Redemtech pick up more than 16,000 computer assets from 52 locations for disposition. After erasing functioning hard drives and destroying nonfunctional drives, the oil company recovered US \$620,000 from sales of these unwanted assets, of which 45% were monitors, 35% were CPUs, and 20% were printers and other equipment.

Sales to small retailers or overseas buyers and donations to schools can be prudent ways to monetize these assets. "The really significant cost is depreciation," said Jill Vaské, vice president of business development for Redemtech. "Companies need to remove these assets from their books right away."

Dot-com unveiled at SPE

While some dot-coms are dying, new ones continue to be born. I met Dr. Hai-Zui Meng at the Society of Petroleum Engineers annual meeting in New Orleans, La., and he and technical adviser Brian Rothkopf showed me the new iReservoir.com site for Web-based, collaborative technical workflow. It was initially developed to help this Denver, Colo.-based consulting group integrate the disciplines of geology, petrophysics, geophysics and reservoir engineering, but the consultants decided to roll it out to the industry for other asset teams to use, offering their technical consulting services on the side. iReservoir's Technical Workflow Manager helps geographically distributed asset teams create, manage, collaborate, audit and archive multiple field studies online. In

addition to a secure data warehouse, iReservoir provides workspace features like threaded e-mails, quality control tools to review results at various stages and a powerful search engine. Top-level project management tools include audit trail documentation and critical path analysis for nonlinear technical workflows. The new launch looks set to increase asset team productivity and improve the quality of the reservoir model, allowing operators to make more intelligent business decisions and reduce risk.

New paradigm for data storage

For many years seismic data have been stored on magnetic tapes in huge warehouses. Older tapes (30 to 40 years) require costly handling or duplication before they can be used. Some are irreplaceable because of urban development over the area surveyed. About 30% are duplicates, as operators found it easier to shoot new seismic rather than try to locate the tapes in the archive.

Technological advancements have converged to make DVD a preferred way to store seismic data compared to tapes. Today, the DVD-RAM rewriteable disk has sectors and cylinders rather than spirals like audio CDs, so seismic data can be located quickly and easily. With 9.4 gigabytes of total capacity for a \$30 disk, 49 boxes containing 846 tapes can fit on one-third of a DVD-RAM disk. The corresponding DVD drives have dropped in price to \$375, so replication and write protection – even stored interpretations of the data – can be done effectively at low cost.

"DVD-RAM technology for computer systems is one of the most important information processes developed since the Internet," said Neil Moore, president of SCS Corp., a Hyperdynamics company that converts seismic data from more than 1,000 formats on tape to SEG-Y format on a DVD-RAM disk. Because the disks are hermetically sealed and the drive does not actually contact the medium, data are physically protected for 50 to 100 years. "No valued E&P data need be kept in a warehouse. I think warehouses are vulnerable to sabotage. Data can and should be available instantly to management and professional users, whose time is valuable," Moore said. **E&P**