

SmartNow Case Study

Industry: Energy
Tech Category: Data Analytics / Data Science
www.smartvcostarica.com

The wide array of technological solutions available today can make it difficult to find the right tool for the job, even for multinational giants with vast resources.

Fortune 500 energy giant Chevron, for example, is no stranger to technology and innovation, but the company hit a brick wall when looking for more efficient ways to analyze its exploration data.

Chevron wanted to measure more variables in its well delineation activities, which required the introduction of real-time processes to its operations, leading the company to seek help from Costa Rican data analytics provider SmartNow.



The Challenge

When drilling an exploration well, Chevron uses a large number of sensors that collect millions of data in seconds. The company needed a way to analyze that information and pinpoint variables that were deviating from standard ranges. These deviations could result in real-world safety threats, making it crucial to locate the variables in real-time.

Following a number of successful digital transformation projects, SmartNow was already highly experienced with developing real-time solutions. The company also developed a platform that processed enormous amounts of information from different sources for Costa Rica's finance ministry. The company's aptitude in these fields, and its well-suited platform, led Chevron to choose SmartNow over some major IT firms.

“Even though we are a niche company that caters to specific clients, we reaffirmed that we have a solid and valuable product,” underscored Esteban Cordero, Managing Director of SmartNow. “We focus on data science services, which involve formulating hypotheses and testing solutions to develop the right algorithms for our clients.”

The cost of licenses is also a challenge for large energy players as they often have to layer licenses when operating internationally. According to Cordero, SmartNow's platform comes with a simple licensing scheme, which creates a 40% saving over the competition—this was extremely attractive for Chevron.

The Solution

When it comes to data analytics, all clients must play an active role in explaining their internal processes to their outsourced partners. This necessary communication helps developers and solution providers determine the algorithms that must be implemented to capture the specific information that the client needs.

When SmartNow began working with Chevron, the energy company's existing IT provider was brought in as a third-party advisor. This partner was able to educate SmartNow on the specifics of oil exploration, helping the Costa Rican company fine-tune its solution. "This IT company was an expert in the oil and gas industry and acted as a channel with Chevron, facilitating communications and helping us to understand the client's feedback and requirements," explained Cordero.

For Cordero, developing software is a continuous process that requires the application of best practices and up-to-date procedures. With Chevron's solution, the Costa Rican IT company expertly developed the right platform with the processes and functions that the client needed.

The Results

After 18 months the product was delivered, improving the data visualization in Chevron's platforms. The drilling equipment that Chevron uses may collect plenty of information, but that alone was not enough. The energy giant's software is now adaptable enough to show information in a simple way that facilitates fast decision making.

The challenge of using technologies such as machine learning and data analytics lies in leveraging them to reveal valuable information, and that is what we achieved: empowering the client to visualize something new

said Cordero.

SmartNow's platform resulted in a 40% cost saving compared to major IT firms.

The value of machine learning and data analytics lies in the valuable information they produce, empowering companies to visualize something new

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