

# How an Oil & Gas startup attracted investment and positioned itself to survive low commodity prices

Two of the biggest challenges for junior Oil & Gas companies are keeping the lights on when things get tough – and getting them turned on in the first place. By making an early investment in visual analytics, Burgess Creek Exploration was able to do both.

## The Challenge

Burgess Creek Exploration is a private Calgary-based exploration company focused on light oil prospects in southeast Saskatchewan. The company was founded in 2015 in the early days of what would later reveal itself to be a global collapse in commodity prices. That crash crippled many companies as their revenue cratered. Despite launching at the outset of a bust cycle, Burgess Creek avoided many of the problems faced by its competitors. The answer to how they did it starts before the company was even founded.

## The Approach

With over 20 years of industry experience, Burgess Creek President & CEO Kory Galbraith was already familiar with VERDAZO (formerly VISAGE) visual analytics software. He'd used it in two previous companies that were both sold with positive rates of return for shareholders. Galbraith knew firsthand how useful it was to the entire company, from land and geology to geophysics and engineers. The software enabled them to optimize operations, streamline work and, particularly in the early stages, communicate potential results on prospects to both technical teams and the company's shareholders. Galbraith also saw another opportunity for the software as he went to launch Burgess Creek: building a robust business plan to attract potential investors. In fact, the very first thing Galbraith spent money on at Burgess Creek – right out of his own pocket – was VERDAZO.

## The Impact

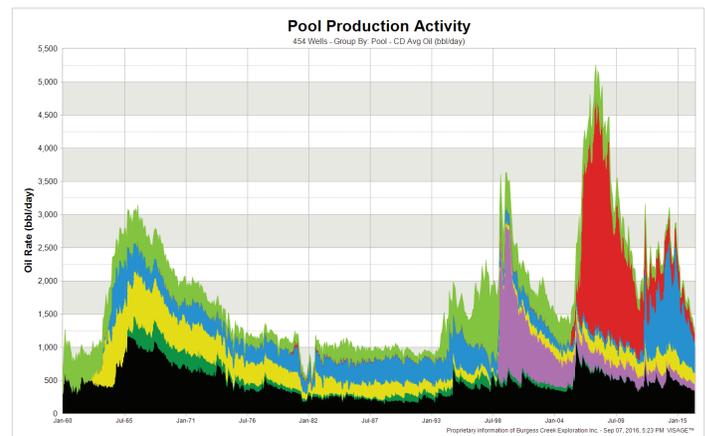
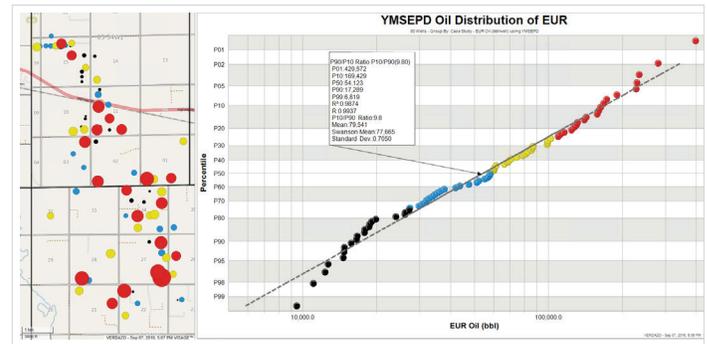
Using VERDAZO, Galbraith built a compelling business plan for his initial round of investor meetings. His business plan was fortified with deep statistical analysis and industry insights gleaned from the software. Investors immediately understood the opportunity he was presenting and the credibility of a company that could present such a data-driven investment proposal.

That was only part of the value Burgess Creek realized. The software was cost effective right from the outset and would be the only tool of its kind the company would need for its entire duration. Once commodity prices collapsed, another major advantage of the software became clear. All around the oilpatch, major producers were laying off staff and juniors were struggling to keep their operations running. At Burgess Creek, Galbraith and his team were able to operate with a leaner engineering group without compromising operational integrity. In fact, compared to most similar companies, they had half the engineering staff, but remained focused on exploration, where VERDAZO consistently delivered significant value in analyzing production and completion data.

**“VERDAZO helped us build a better business plan and enables us to run lean without compromising operational insights.”**

– Kory Galbraith, President & CEO  
Burgess Creek Exploration

As Galbraith himself notes, “Verdazo helps us manage our business. We use it to focus on operational efficiencies and leverage the software’s visual analytics to position our company for time appropriate growth.”



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