

My Life in the Trenches

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In 1999, while oil prices were crashing, the company for which I worked encountered some financial difficulties and was forced to sell (at a significantly discounted share price!). Being 41 years old and forced to make an unplanned career move, I found myself pondering the eternal midlife question, "What do I want to be when I grow up?"

I found myself at a major career crossroads. Should I try to climb up to the next rung on the corporate ladder by securing a senior management position at another company, or should I remain in the technical stream of geophysics? While such a question should be asked by everyone as regularly as possible, until this point I had not needed to ponder it in such a serious manner. The situation I found myself in, both emotionally and economically, provided me the opportunity to ask this question in more than just a casual, theoretical way. After much pondering, I decided that I really enjoyed the technical side of geophysics and would prefer to continue working as a practicing interpreter. My problem was that at that particular time in the patch, I could see no company that I really felt excited to consider working for. I decided to contemplate the merits of presenting myself as a consultant, glibly stating, "I want to date around, not get married to one company just yet".

I spent some serious research time learning everything I could at the library and the bookstore about small business management, taxes, government obligations and regulations, APEGGA expectations etc. I looked at my financial situation, debating whether or not I could risk this new step out financially. I determined that consulting was something that I really wanted to do from both a financial perspective as well as a personal freedom perspective.

The biggest worry that I had was how to obtain that first job. My research told me how to mine my network of contacts. I learned through reading and experience that my greatest resource as a consultant was who I knew. I began to get the word out by calling everyone I knew and letting them know that my shingle was out and I was open for business.

Not a single one of the people I contacted gave me a job! They gave me something better, though; they began to refer me to people that I did not yet know but who were in the market for a consulting geophysicist. It turned out that 20 years working in the oil patch had allowed me to become a known and recommendable commodity. I think that had I decided to consult much earlier in my career, things might have been much tougher. My network is my most valuable resource, I learned.

Before a few months had passed I found myself working for several clients on various projects with differing levels of complexity. As a bonus, I was actually earning good money. I quickly discovered how I was able to add value for the people that hired me. Generally, it was not the large companies that needed the consultants, but, rather, the small companies that could not afford the luxury of a full time seismic interpreter. These clients required more than just a guy to come in and pick horizons on a workstation and make a couple of maps. In order to be successful, the small clients required the best technological solutions applied to their immediate problem. Sometimes that involved simply

picking horizons and making a map. More often, however, it required modeling and research into the geophysical response. In short, it required the resources normally available at a larger company. It was at this stage that I determined that if I was to offer the best product possible, I would need the best tools I could reasonably afford. I needed my own workstation.

The purchase of my workstation was the biggest financial decision I had encountered to date. Up to that time I had been living on a shoestring budget; working out of clients' offices on their workstations or renting time on workstations on behalf of my clients without them. While a very frightening decision, it turned out to be a very wise one. I found that with my own workstation I was able to work more efficiently from my own office (in my home as I was and still am on a shoestring budget!). I began to find the hours that I worked most efficiently at the computer (usually afternoon and into the evening) which allowed me to budget my time more efficiently (meetings in the morning, technical work in the afternoon). When situations called for working into the evening or weekend, operating out of a home office allowed for contact with my family and a significantly shorter commute!

I also gained significant freedom due to working out of my own office. No longer being bound to the typical 8 to 5 workday downtown, I was able to arrange my work around my life! One of the most frustrating things I experienced while toiling in the corporate world as an employee was how so much of my life, satisfaction and sense of accomplishment were dictated by somebody else. My time was spoken for and my sense of accomplishment was linked to salary, benefits, stock options and bonuses. Becoming a consultant has provided me with the most exhilarating sense of freedom that I have known. My time is my own to manage as I wish. If I need a day off to attend to family matters or just go golfing, it has become a decision that I make, not one that I must clear with a supervisor. Of course the needs of my clients are highly important, but I find that working offsite allows me to schedule the needs of the client around the needs of my family. People now more often ask me when it is a good time for a meeting, rather than tell me.

One of the best decisions I made when starting out was to seek the advice of my lawyer. He put me into contact with a good accountant who informed me of all the benefits and merits of incorporating. By following his advice about how to structure my company, I found that I could work fewer hours and still bring home the kind of income I was accustomed to (much to the relief of my wife and kids!). The biggest worry this entire venture into self employment generated was on the part of my wife. Not having done all the reading or research, she was concerned about having a regular paycheck to manage the family. I had determined that I did not want to reduce our lifestyle by my career decision nor have my family experience it as a negative event in their lives. I decided to put my RRSP and my severance cheque to good use. For the first year of my consulting I lived off of the severance payment and, when that ran out, dipped into my RRSP. All income earned by consulting was retained in the company account. I found that this allowed me to build up a financial reserve that, in the second year of my business, I was able to draw upon on a

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regular basis. This gave the family a regular cash flow and significantly reduced my wife's anxiety about the entire career change.

Technically, the last few years have been the most fulfilling of my career. I have seen a much broader spectrum of plays and worked in more parts of the WCSB than I would have otherwise. I have had the opportunity to work on some international prospects that would have never come across my desk unless I had been a consultant. I have found the necessity to stay technically current has caused my creative juices to flow and allowed me to become a more adept geophysical problem solver. I read more journal articles and even dabble with some programming in order to understand how to apply the best technology for my clients.

Time management is the most critical day to day concern. If I have an inefficient day, then I have a reduced income for that day. Being a self starter is a vital requirement. Without the discipline to begin each day on task, regardless of the particulars of the job, a consultant's career will be a short one, indeed.

Patience and faith are also requirements. When the slow times arrive (and they do) it is far too easy to imagine that the last contract worked on was the last that will ever happen. I have found that whenever a job ends, within a short time one or more new opportunities always present themselves. It has happened so often that I no longer consider the end of a contract with a particular client as an ending, but rather as a transition.

I have also found that it is important to consider consulting as a vocation in itself. By this I mean that it involves giving more to the client than surface expectations would suggest. I have had clients who have asked me to perform a particular task that on closer examination is clearly not the most reasonable one to pursue. I regard a significant part of my role as a guide for my clients; using my experience and insight to help direct the client onto a path of action that allows them to reach their desired goals. This is so much more value added than being just a simple gun for hire that picks a seismic line and goes on to the next job. In my mind, the consultant brings experience and savvy to the table and helps the client learn what they really need in some cases. In many instances this approach has allowed me to build significant working relationships with my clients and led to future opportunities.

Consulting as a career is not for everyone. It involves faith in oneself, especially when the omnipresent

"annual review" is not available. It requires patience and the ability to work in the background, without a lot of accolades or recognition for the good wells that get drilled. It requires self discipline and a support network. It involves self promotion activities that remind people that you are still alive and kicking (like writing this article). Its compensations are what make it worthwhile to me. I have found that I am more respected as a consultant in terms of the value of my time. I have enormous freedom of choice regarding how I take my free time. The financial compensation is good and, while there are no stock options or bonus cheques for a job well done, I find that I do not miss them. What I can emphatically state is that becoming a consultant was definitely the best career decision of my life! *R*

