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**“Caribbean Exploration – Planning for the Future”**

**ABSTRACT**

**BUSINESS OPPORTUNITIES FOR THE PETROLEUM GEOSCIENTIST**

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This paper examines the business opportunities open to the petroleum geo-scientist who has several years experience and who wishes a change, or who has retired, perhaps after accepting an early retirement package, and who is not yet ready for the rocking chair.

The author envisages four areas of opportunity.

The first is traditional consulting where the geo-scientist hangs out his shingle and primarily waits for companies to approach him for his expertise. Presumably he would market his availability and advertise his expertise.

Having a specialty, of course helps e.g. geochemistry, bio-stratigraphy, seismic interpretation, well site operations, field geology, etc.

A variation or an adjunct is where the consultant may prepare technical reports and offers them for sale to industry. Alternatively, or in addition, he may run short courses on a particular topic or conduct field seminars.

The second is publishing, either newsletters, newsmagazines or maps. The maps can be technical or simply informational, showing locations of oil and gas fields, pipelines, wells etc.

The third is providing financial and/or investment related advice to banks relating to potential E&P projects proposed to the banks by third parties or providing investment related advice to brokers who may be offering energy oriented mutual funds and who require specific expertise on the relative (financial and/or operational) strengths of companies operating in the energy sector.

The fourth is direct investment in E&P ventures, either alone or with a partner or partners. Generally these will take the form of new licenses, sub-licenses, farmouts and joint ventures.

This final opportunity is the one that is most capital intensive and has the highest risk but is potentially the most lucrative and is available from time to time both locally in Trinidad & Tobago and regionally, e.g. Guyana and Suriname.