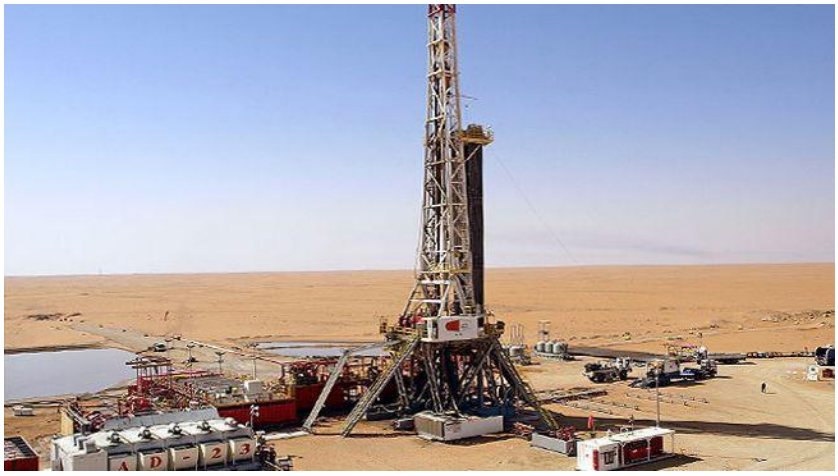
2017 E&P Salary Report

Petroleum Engineering

Petroleum Geosciences

Petroleum Land Management



Salary Data and Position Descriptions for U.S. E&P Technical Professionals

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Introduction

CSI Recruiting's 2017 Domestic E&P Salary Report is a survey of compensation within the domestic exploration and production marketplace. This report consists of average base salary data for technical positions across the engineering, geoscience and land disciplines. In addition, the report illustrates average annual bonus payments (as a percentage of base salary), company stock/equity program participation percentages and average paid time off data.

The primary objective of this report is to provide up-to-date, detailed data and commentary tied to specific job titles and technical disciplines to enable readers to fully understand current market compensation conditions within the United States E&P community.

Data included in this Report is restricted to technical professionals currently in full-time, salaried positions with Exploration & Production companies, working in a U.S. location.

The Job Descriptions portion provides detailed definitions for the experience and educational requirements of the position, and delves into responsibilities and expectations for those particular positions. These descriptions change in minor ways from year to year but largely remain constant.

The Annual Update portion provides an overview of present day supply and demand for the specific skill set contained in the report with commentary as to the expected trends related to that specific technical role.

As has been the case since we began the report in 2004, the landscape of the Domestic E&P hiring marketplace is constantly changing. The demand for technical skill sets ebbs and flows from high demand and short supply to period of low hiring and weak demand, resulting in an ever-changing compensation environment. Developments in the world economy and within the domestic E&P industry influence these numbers, and the evolving marketplace has implications for everyone in the E&P business.

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Using the Report

This report strives to provide a comprehensive overview of compensation within the domestic E&P marketplace, backed by detailed data, to be utilized by hiring authorities, human resources personnel, company executives and technical personnel within the E&P community.

CSI Recruiting's 2017 Domestic E&P Salary Report includes eight Job Categories, which are organized by three Disciplines:

1. **Petroleum Engineering** (Includes Reservoir Engineer, Drilling Engineer, Production / Operations Engineer and Engineering Technician)
2. **Petroleum Land Management** (Landman)
3. **Petroleum Geoscience** (Includes Geologist, Geophysicist, Geological / Geophysical Technician)

Each Job Category provides an overview of the position within a typical E&P organization, and then details the experience and educational requirements of the position. The report delves into specific responsibilities and expectations for that Job Category and addresses the current state of affairs for that particular Job Category, the overall supply and demand issues and regional nuances for the skill set.

Average Base Salary data is presented at the end of each Job Category. The base salary and annual cash bonus data is further broken down into Years of Experience and Region Working.

Additionally, we include information related to the annual cash bonus, company stock / equity and paid time off portions of the compensation package.

While the report does not address the details related to stock / equity plans, such as vesting schedules, option versus grant programs or stock purchase plans, we feel that the details presented tell at least part of the story about non-base compensation within the industry.

Additionally, the "Average Years of Experience" is provided for each of the eight Job Categories. This figure represents the average industry experience of all salary survey participants for that specific skill set.

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How the Report Was Created

CSI Recruiting's 2017 Domestic E&P Salary Report contains data from over 2,300 professionals currently employed in full-time, salaried positions within E&P Operators, based in a U.S. location, and paid in U.S. dollars. That figure is ~200 participants lower than 2016, which we attribute to former participants having retired or left the industry, or having no present employment data to report.

The data was gathered via voluntary survey, which asked respondents to disclose their current job title, base salary and years within the industry. As we've done since 2011, we also asked respondents for information related to participation in a company stock/equity program, annual cash bonuses (participation and percentage of salary paid out) and quantity of paid time off.

For the sake of useable data groups, certain job titles were combined into the most suitable Job Category. For job titles with very small data groups that were not deemed to be aligned to a Job Category contained within the Report, that data was not included.

Within a Job Category, in order for an Experience Data or Regional Data grouping to be presented, we required that the count of that grouping's data set represented a minimum of 8% of the total count for that Job Category.

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2017 State of the E&P Industry

At CSI Recruiting's offices in Colorado and Texas the phone is always ringing and our email Inbox consistently has new items coming in for review. However, the nature and source of those calls and emails changes drastically depending on the state of hiring within the domestic E&P industry.

For nearly two years now the bulk of those communications have come from oil & gas industry candidates seeking assistance with their job search, be they college seniors in need of a first job or a 35-year experienced industry veteran just informed that they were 'downsized', and countless others in between.

They've come from the 2-year experienced Petroleum Engineer now out of work for 6 months and unsure of a career in the oil business. From Geologists asking whether they should give up on petroleum and go after environmental roles. The calls come from college juniors asking if they should change majors and avoid the industry all together, or if we see light at the end of the tunnel. The calls come from a Vice President who had previously been a client. Instead of hiring professionals for an active drilling program, they now finds themselves unemployed and unsure of their future. The calls come from the Human Resources manager who had been our partner in ramping up her company's technical staff, now hoping we can again be a partner, but in an entirely different sense as she hunts for a new job.

Conversely, the call volume from companies 'seeking to hire' has been low, and at times non-existent. Similarly the quantity of job seekers in a decent job and calling to upgrade their current position has been similarly thin. No, the calls have been from people out of work, and too often, out of work for too long.

Fortunately in the first months of 2017 there has been a shift. It's not a wholesale sea change or anything nearing a 'trend', but calls and emails from companies in need of new hires are coming in, and we're hearing regular anecdotes of companies making new hires without (gasp!) using recruiting firms. Linkedin has a feature that allows you to see your connections that have made a job change and we regularly see that those changes are staff additions, not reports of people losing their jobs. This is great to see and regardless of our involvement in the hire, these updates are a joy shared throughout the CSI Recruiting offices.

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These hires are diverse in both location and function, but with some recurring themes. The companies adding personnel are mostly active in the Permian or Eagle Ford. The positions being added are related to present-day activities, meaning production-related, acquisition-related or accounting / finance roles. We're still seeing little action in the exploration sphere. Houston is in the conversation, of course, but so is Midland, Dallas / Fort Worth and, to a lesser degree, Denver.

Denver is an interesting side note, as the activity we see in Denver is coming from several angles, including those E&P firms that are non-Rockies players, the DJ / Wattenberg focused operators and from the non-op mineral buyers. Notably absent are the Williston / Bakken players, as the current pricing has made a ramp-up of activity fiscally challenging. Also absent are the gas-heavy companies, who still seek higher natural gas prices to really grow their operations. Denver has fared better than smaller oil & gas centers such as Tulsa or Pittsburgh.

This is not to say we, as an industry, are out of the woods. Oil prices appear stuck between the high $40's and the low $50's per barrell with, some would say, more downward pressure than upside potential. Natural gas prices are up, which is great for producers throughout the U.S., holding above $3 / MMbtu since the fall. While that price is a nice increase from the doldrums of 2015 and early 2016, we're still not seeing figures that would lend gas-focused operators to rapidly increase operations and vis-à-vis add personnel.

2017 is off to a good start, with optimism on the floor at NAPE in February, strong attendance at the DUG Permian in April and regular word of high-dollar asset acquisitions, private equity start-ups being funded and companies emerging from bankruptcy. The conventional-focused companies are making money by renewing old wells and implementing optimization techniques. The unconventional drillers are focused on 'the core' and can add rigs from the yard with a phone call. Buying of assets is competitive and minerals companies are popping up in every corner of the industry.

The hires are coming, slower than we'd like, but coming nonetheless.

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2017 State of Compensation & Hiring

A few headlines before getting into the details:

- Salaries are up slightly, bonuses are present but moderate
- It's a great time to be a Reservoir Engineering Technician.
- Stock plan participation is still the norm
- Geophysicists are still wishing for 2008
- Drilling Engineers are getting back to work
- The outlook for operations and development Geology is improving

Base Salary

Base salaries have increased – not across the board, but enough to merit optimism.

Our data shows an overall increase of 3% in base pay across all the engineering, geosciences and land skill sets. Given last year's decrease of essentially the same percentage, you could say we're back to even and at the numbers we reported in 2015. It's not quite that simple, as some skill sets are still below their 2015 number (Geophysicists) and some are nicely above that number. (Reservoir Technicians)

Overall, those technical professionals who have avoided being laid off have seen a small increase in base salary, and those getting back into full-time roles after a period of unemployment are only slightly behind their 2015 numbers. The net is flat figures when compared to 2015.

Annual Cash Bonus

Annual Cash Bonus compensation has diminished, to the tune of a few percentage points across the job categories. The most disposable component of any compensation package is the cash bonus. In heady times, we hear time and again how these bonuses are 'practically guaranteed', and become a sticking point in negotiations as such. Today, the 'practically' part seems to rule the day, and not surprisingly.

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Participation in an Annual Cash Bonus program continues to be prevalent with almost every Job Category registering a participation rate of 90% or above. That's good, because you have to participate in a company's bonus program in order to benefit from the good times, and while now the impact of these bonuses on overall compensation is diminished, it's excellent to see that participation is still robust.

Stock / Equity Compensation – The "Third Leg of the Stool"

Stock / Equity Compensation for purposes of this report is defined as publicly traded stock options or stock grants, 'phantom' stock unit grants in the case of private firms, value creation shares, and other non-salary compensation (ORRI, for example), generally tied to the growth and financial health of the organization or to the success / monetization of a particular project.

Stock / Equity compensation is given to employees for both individual and corporate performance, varying in size and amount from person to person or department to department.

At CSI Recruiting we refer to the Stock / Equity component as the "third leg of the stool" when discussing compensation. Compensation packages in the E&P business typically include base salary and an annual cash bonus, with Stock / Equity becoming an increasingly expected third key component, for public and private companies alike.

As illustrated by our data and anecdotal experience, not every E&P firm offers this component, and in the current times, companies are revisiting who and at what level their personnel have access to a stock compensation component.

In heady times, only those E&P companies that are family-owned or those that have had a long history of success without offering this perk did not include offering employees a share of the firm or the profit. Additionally, several of the major oil companies and many of the foreign-based multinational oil companies have long-standing policies of foregoing a stock / equity component for large segments of the employees' population.

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Today, however, hiring packages have changed somewhat. While many public and private independent E&P firms continue to offer a stock component, in 2017 we continue to see firms be stringent in their offering of access to that perk, or eliminating the program for new hires.

Using the stock benefit as a retention tool has been impacted by the see-saw in oil & gas company stock prices, as those professionals seeking to make a change are sacrificing less to walk away from unvested grants or options, making a job change more palatable and less financially impactful.

Benefits

Benefits have long been an intangible component of a compensation package. Even 10 years ago, robust health insurance was considered to be a given, as was generous vacation time, and a covered, reserved parking space. Times are different, even for the oil business.

Health insurance costs are onerous. The cost to insure a family in any kind of decent health insurance program can cost a company $1,500 / month or more, and that doesn't include vision, dental life or disability coverage. In tandem, gone is the company pension.

Vacation time is now often part of a "PTO Bank" where time off for your honeymoon counts the same as a dentist appointment or the flu. We've adjusted the vernacular of our report to reflect this change, no longer asking for respondents to provide their "Weeks of Vacation" but instead to calculate "Paid Time Off".

E&P companies, while being mindful of the runaway cost of benefits, have done well at keeping the key pieces in place: health coverage, retirement, and time off, all while maintaining strong base salaries and installing incentive compensation components. Perhaps the health coverage may have a high deductible or require more out-of-pocket monthly contribution from the employee, or you may not actually get to use all of your PTO because of workload, but overall E&P companies continue to maintain better-than-average benefits programs for their employees.

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2017 Salary REPORT

Petroleum Engineering

Reservoir Engineer

Drilling Engineer

Production/Operations Engineer

Engineering Technician

Petroleum Engineering – Summary Table

	AVERAGE SALARY	AVERAGE CASH BONUS	AVERAGE YEARS IN INDUSTRY
Reservoir Engineer	$187,112	33%	19
Drilling Engineer	$176,901	27%	20
Production/Operations Engineer	$176,210	30%	17
Engineering Technician	$98,305	25%	14

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Reservoir Engineer

The Reservoir Engineer is responsible for estimation of hydrocarbons in place within an oil or gas reservoir, and for forecasting the probable future production performance of a gas or oil reservoir.

Responsibilities and Expectations:

- Conduct economic evaluation of exploration and development drilling opportunities, acquisitions and divestitures
- Prepare budgets, forecasts, and SEC reserves reporting documents
- Support drilling plans and execution (e.g. well location, well testing, logging)
- Develop and maintain field profitability models, and running economic models of production optimization proposals
- Build reservoir models and carry out simulations to evaluate the possible development scenarios and associated reserve profiles
- Perform detailed simulation studies to optimize well production/design or to investigate critical aspects related to fluid movements
- Conduct analytical studies to understand the fluid flow characteristics in the reservoir
- Develop and maintain standard field profitability models, and run economic models of optimization proposals
- Prepare reserve estimates and economic analyses for exploration and development drilling and recompletion projects
- Analyze electric logs, formation pressures and reservoir fluids
- Evaluate potential acquisitions and divestitures
- Identify and recommend exploitation opportunities on existing properties
- Supervise reserve studies performed by consulting firms
- Mentor junior engineers and engineering technicians, and providing guidance and training in fundamental and advanced applications of reservoir engineering

Experience and Educational requirements:

- Bachelor of Science Degree in Petroleum Engineering
- Hands on experience in field studies, acquisition evaluations, and federal lease sale economics
- Oil and Gas Reserve Estimations, Decline Curve Analysis, Petrophysical Log Analysis, Material Balance Studies
- Experience in Economic Evaluations using ARIES, OGRE, PEEP software
- Excellent communication skills (written and oral) for internal and external project presentation

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2017 Update - Reservoir Engineers

In sitting with a client earlier this month, the Human Resources Manager talked about different hiring needs the company had on the horizon. We like these kind of meetings, where a firm has multiple, growth-related hiring needs across the engineering, geosciences, land and accounting / finance departments. Even if the needs aren't present-day, these conversations are positive signs of hiring to come, and they are conversations that weren't happening this time last year.

When the topic of needing a Reservoir Engineer arose, the HR Manager made an interesting comment. "We're seeing a ton of resumes on that position from our website posting, so we won't need help with that role." Now, bear in mind, in 16+ years in the domestic E&P recruiting business this is not a phrase you hear often when talking about the availability of reservoir engineers. As in, almost never. That said, this is totally believable – there persists to be many experienced reservoir engineers still seeking full-time jobs. They may be out of work, or only picking up a few days of consulting work here and there, or in a full-time job but underpaid, or overworked, or working in a different city than their home and family.

When pressed further about the hiring need, it became clear that the hiring requirements were much more specific than simply needing a degreed petroleum engineer with reservoir engineering experience. The client was hoping for a candidate with a specific number of years of experience (5-12 years on the job, in this case), specific basin experience, experience with public company reserves reporting and preferred to not have to relocate the new hire. Well, when taking all those parameters into account, that "stack of resumes" looks pretty thin, and sure enough the company has yet to interview anyone for the role.

This anecdote highlights the state of hiring for reservoir engineering in the domestic market. There are a substantial number of experienced reservoir engineers seeking work, and they are unemployed, underemployed or just eager for a change. There are open positions for reservoir engineers – at large operators, small E&P companies, investment banks, consulting firms and traditional lending banks - however the overall quantity of open positions is low compared to the talent availability, which drives those firms seeking talent to create a 'wish list' that can be onerous. The net of that supply and demand discord is often a slow hiring process and frustrations on all side – candidates can't get in front of those companies with advertised open positions, and hiring companies bemoaning that they can't find 'the right fit'.

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It will take an uptick in hiring for those requirements to loosen, for the quantity of available talent to diminish by virtue of the 'lowest hanging fruit' being taken off the market and hired. The diminished supply will cause hiring companies to look harder at their hiring parameters and force-rank the experience that is truly important versus a weighty wish list of requirements.

Salaries will continue to inch up for Reservoir Engineers, following the recent trend of a few percentage points per year, in addition to increased bonus percentage as the industry continues its long, slow road of recovery.

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RESERVOIR ENGINEER COMPENSATION

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	187,112	33% of base salary	19 Years
EXPERIENCE AVERAGES			
0-7 Years Experience	$149,530	28%	
8-14 Years Experience	$175,742	33%	
15-30 Years Experience	$205,608	34%	
31+ Years Experience	$217,590	36%	
REGIONAL AVERAGES			
Dallas/Fort Worth Metro	$186,755	29%	
Denver/Rockies	$178,839	26%	
Houston Metro	$190,820	35%	
Mid-Continent	$181,760	34%	
Midland	$195,865	40%	

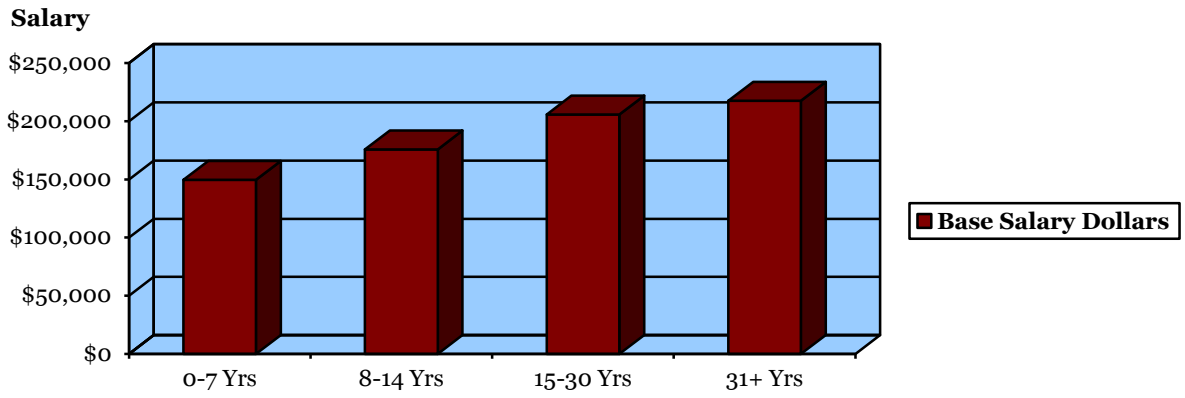
ADDITIONAL COMPENSATION

STOCK/EQUITY
85% participate in a company stock program

BONUS
96% receive an annual cash bonus

PAID TIME OFF
Average 4.6 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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Drilling Engineer

The Drilling Engineer is responsible for the design, development, review, and implementation of drilling and well work-over programs, and to recommend changes in such programs due to economic and production factors.

Responsibilities and Expectations:

- Design and implement a procedure to drill the well as economically as possible
- Manage the complex drilling operation including both the people and technology
- Work closely with the drilling contractor (the operator of the rig and its crews), service contractors, and compliance personnel, as well as the other members of his internal team
- Direct the review and analysis of drilling, redrilling, and remedial well work-over programs; inspect the implementation of drilling and various remedial programs
- Review and monitor mud programs, directional drilling methods, and logging methods
- Review and analyze well completion methods to be used in the well for secondary recovery projects
- Direct and prepare graphic records relative to drilling and redrilling, such as well histories, bit performance records, directional surveys, and drilling cost records
- Coordinate activities with other staff as to well logging programs, interpretation of well logs and sand counting for the preparation of isopach maps
- Obtain cores and fluid samples for and exchanges information with other sections relative to the drilling, redrilling, and remedial well work required to obtain the maximum efficient recovery of petroleum products from waterflood programs
- Prepare detailed reports on the status of drilling operations

Experience and Educational requirements:

- Bachelor of Science Degree in Petroleum Engineering
- Knowledge of petroleum engineering and secondary recovery methods and techniques, drilling, redrilling, and remedial work
- Excellent communication skills (written and oral) for interface with professional engineers, company management, field personnel and drilling contractors.

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2017 Update - Drilling Engineers

Drilling engineers have seen a modest increase in the demand for their skills, with an emphasis on positions either located in Midland, working the Permian, or based elsewhere but again focused on drilling in the Permian. West Texas continues to see growth in drilling activity and while a few other areas in the Lower 48 are percolating, such as the Eagle Ford play in South Texas and the DJ Basin in Colorado, the basins of West Texas and southeast New Mexico dwarf the rest of the country in overall drilling activity and rigs being added.

Drilling Engineers with specific Permian unconventional drilling experience are in demand, but much like the reservoir engineers, there still persists an excess of overall supply of available experienced drilling engineers to the amount of demand. Many drilling engineers still find themselves unemployed or underemployed, particularly at the bookends of the experience spectrum, meaning the 1-4 year engineers and the 30+ year experienced professionals. Additionally, drilling engineers with experience focused in the less active areas – shale gas plays, California oil, and even the Williston Basin – find the job search to be frustratingly slow and lacking in solid hiring activity.

For those that are employed salaries have come up slightly, from an average base salary of $175,030 to $179,901, which not only regains the ground lost from 2014 when the average was $177,354, but even exceeds those pre-bust numbers.

Cash Bonus percentages moved up by a percentage point to 27% of base salary, but still not to 2014's level of 30%.

New graduates still find themselves without many options, with both operators and service companies hesitant to add inexperienced talent in the current oil and gas pricing environment. Layoffs have ceased but the engineering payrolls are still slight, meaning that any new activity of even marginal scale will necessitate hiring additional engineers.

This recovery seems to be different from other industry downturns where the power players drilled their way out of the bust, as this time around the operators' focus on 'the core of the core'. These firms carefully prove up concepts versus launching large-scale drilling operations, which could mean drilling engineers will have an uphill climb for the remainder of the year.

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DRILLING ENGINEER COMPENSATION

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$179,901	27% of base salary	20 Years
EXPERIENCE DATA			
0-7 Years Experience	$133,212	23%	
8-15 Years Experience	$171,550	27%	
16-30 Years Experience	$206,443	29%	
31+ Years Experience	$208,424	31%	
REGIONAL DATA			
Dallas/Fort Worth Metro	$179,212	27%	
Denver/Rockies	$174,650	26%	
Houston Metro	$189,614	29%	
Mid-Continent	$176,333	28%	

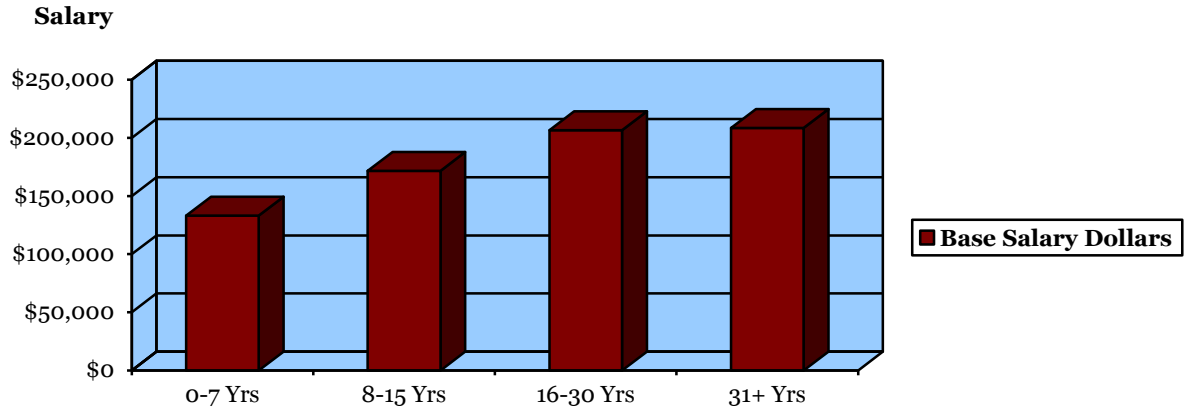
ADDITIONAL COMPENSATION

STOCK / EQUITY
74% participate in a company stock program

BONUS
94% receive an annual cash bonus

PAID TIME OFF
Average 4.1 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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Production / Operations Engineer

The Production / Operations Engineer is charged with overseeing the daily operation of wells, including constant monitoring of well performance, planning, and supervising workover operations to maximize recovery and optimizing artificial-lift and pipe flow systems. Additionally, as the well produces, these engineers are responsible for the design and implementation of well completions and subsurface and surface production facilities which are needed to produce the field and treat the produced fluids to produce oil and gas with the specifications needed for transportation and refining operations.

Responsibilities and Expectations:

- Analyze, interpret, and optimize the performance of individual wells
- Determine the most efficient means to develop the field considering the viscosity of the crude oil, the gas-to-oil ratio, the depth and type of formation, and the project economics
- Identify wells for production enhancements
- Maximize the daily production and ultimate recovery of producing properties through optimum operational procedures
- Perform open hole and cased hole log evaluation
- Recommend wells for completion or abandonment
- Responsible for cost containment and regulatory compliance
- Develop a system of surface equipment that will separate the oil, gas, and water. Explore additional technologies to enhance production from wells that are declining
- Work closely with reservoir engineers and those in other disciplines to determine the optimal approach for a particular field
- Coordinate all phases of drilling, completion and workover operations
- Oversee State, Federal and environmental compliance and deliver professional testimony

Experience and Educational Requirements:

- Bachelor of Science Degree in Petroleum Engineering
- Knowledge of petroleum engineering operations and production methods for oil and natural gas recovery
- Excellent communication skills (written and oral) for interface with professional engineers, company management, and field personnel

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2017 Update – Production / Operations Engineers

Production and Operations Engineers have always made up the bulk of any active operator's engineering staff. Sure, you have your drilling specialists, your completions experts, a few Facilities Engineers and a team of Reservoir Engineers, but Production Engineers, Operations Engineers, and, termed by some firms "Production Operations Engineers", were key to the successful development of each and every asset in the company. That hasn't changed, however companies are expecting those engineers they retained during the downturn to do more, cover more acreage, juggle multiple basins, interface more with field personnel and wear more hats. As new projects come in these engineers will be on the front lines of asset development, often without additional engineering help.

The hiring prospects for the Production and Operations Engineers out of work are increasing, with an emphasis on production optimization and with a preference for experience in a specific play. As opposed to drilling engineers where the hiring focus is primarily on Permian experience, Production and Operations Engineers are seeing a diversity of regional activity, and job opportunities in both conventional and unconventional asset operations.

While we have yet to see hiring of Production and Operations Engineers in quantity, there are a handful of 'one here, one there' hiring opportunities, often driven by acquisitions and often within small to midsize operating companies. The bigger E&P firms have added engineers in a few regions, typically after a substantial acquisition, and with the requirement of experience in a specific basin.

Base salaries are up slightly for Production and Operations Engineers, to an average of $176,210 from $173, 520 a year earlier. Today's figure of $176,210 represents a new all-time high for the skill set, signaling that those who retained their positions during the downturn have stayed whole, and we're seeing that present-day hires being made are at commensurate levels.

Average Years of Experience for Production and Operations Engineers went from 18 years to 20 years of experience, which would be indicative of the one-two punch of both layoffs of early career operations and production engineers and by a lack of new grad hiring. Certainly the 35+ year experienced professionals were hit by layoffs too, but not in a quantity that would mitigate the young engineers' eliminations and void of new grad hires.

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PRODUCTION/OPERATIONS ENGINEER

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$176,210	30% of base salary	17 Years
EXPERIENCE DATA			
0-6 Years Experience	$128,702	25%	
7-14 Years Experience	$169,331	27%	
15-30 Years Experience	$194,690	32%	
31+ Years Experience	$212,035	35%	
REGIONAL DATA			
Dallas/Fort Worth Metro	$172,212	28%	
Denver/Rockies	$167,544	25%	
Houston Metro	$181,104	33%	
Mid-Continent	$171,750	26%	
Midland	$189,610	36%	

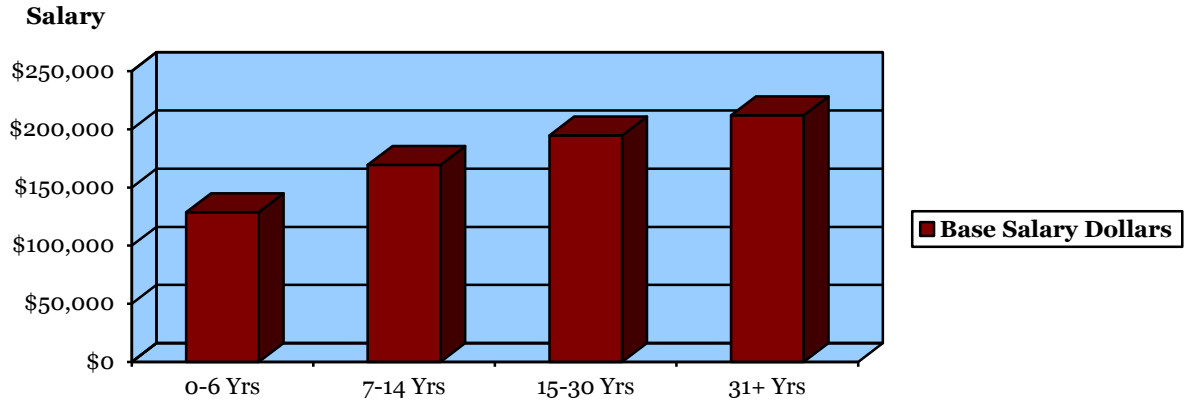
ADDITIONAL COMPENSATION

STOCK / EQUITY
73% participate in a company stock program

BONUS
88% receive an annual cash bonus

PAID TIME OFF
Average 3.9 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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Engineering Technician / Engineering Analyst

The Engineering Technician / Engineering Analyst is responsible for economic evaluation of oil & gas properties for acquisition and divestment, waterflood monitoring, workover and well maintenance records, with daily utilization of ARIES and related valuation programs.

Responsibilities and Expectations:

- Maintain reserve and production databases; provide annual, mid-year and quarterly reserve reports to banks, verifying financial position
- Digitize well logs and create reservoir cross-sections
- Maintain files and schematics for surface equipment on oil & gas leases
- Organize and update well log library
- Perform economic forecasting to evaluate marginally economic oil & gas properties for divestment
- Provide oil production forecasting and reserve analyses using production decline curves
- Generate computations to determine the economic life of oil & gas fields
- Maintain well equipment inventory databases for producing oil & gas leases
- Monitor operating, workover, and repair expenses
- Estimate drilling & completion costs for drilling projects and provided management with requests for approval of project capitalization
- Provide support to acquisition, exploration and development by accessing outside information sources
- Provide reports and production history graphs, and conducting data imports
- Use computer software to create wellbore schematics of downhole equipment for well completions and workovers
- Prepare AFEs for well drilling, completions, and workovers
- Prepare and maintain scheduling time lines of ongoing projects
- Organize and maintain well files

Experience and Educational Requirements:

- Knowledge of petroleum evaluation software (ARIES or PhDWin)
- Experience supporting petroleum engineers within an exploration and production environment.

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2017 Update - Engineering Technicians / Engineering Analysts

Demand for engineering technicians continues to be strong, even as companies are reticent to hire their engineer counterparts. A strong technician greatly enhances the effectiveness of the engineers they support and can even carry out many of the data-driven responsibilities of the engineer. As more complicated drilling and operations activity picks up, these companies figure they'll hire additional engineers, but until then, a "Super Tech" will do just fine.

As a result, 2017 saw higher demand for experienced Reservoir Technicians and Reservoir Analysts along with modest demand for the other flavors of Engineering Technicians, those focused on operations and drilling support. ARIES / PhDWin experts with advanced Excel, Access continued to receive recruiting calls even as their experienced engineer counterparts sat idle. Spotfire experience gained in importance as well. For the Reservoir Technician / Reservoir Analyst seeking to make a job change, the candidate would often have multiple offers from operators, investment banks, PE firms and traditional banks, all eager to hire, and open to relocating the candidate if they currently lived out of the region.

There has also emerged demand for a hybrid Engineering Technician / Financial Analyst. This candidate could have started their career as an accountant or financial analyst, and they've morphed that skill set into one that bridges the gap between the Engineering and Accounting / Finance department. They've learned about production data, well economics, and decline curves, and can speak knowledgably and present competently to a group of engineers, bankers, executives or investors.

The salary data shows this increased demand, as the average Engineering Technician saw their base pay increase from $95,033 to $98,205 and cash bonuses notched up from 22% of base salary to 25%. Average Years of Experience stayed constant at 14 years, as a few of the most senior technicians retired but some newbies entered the ranks as well, often moving over from a company's accounting / finance department.

Experienced Engineering Technicians / Analysts will continue to see strong demand for their skills, particularly on the Reservoir side of the house. Production and Drilling Technicians will see hiring as well as companies make acquisitions or begin new asset development projects.

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ENGINEERING TECHNICIAN / ENGINEERING ANALYST

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$98,305	25% of base salary	14 Years

EXPERIENCE DATA		
0-5 Years Experience	$72,745	21%
6-10 Years Experience	$89,652	25%
11-20 Years Experience	$106,430	26%
21+ Years Experience	$124,402	27%
REGIONAL DATA		
Dallas/Fort Worth Metro	$99,495	21%
Denver/Rockies	$97,343	17%
Houston Metro	$105,420	22%
Mid-Continent	$94,147	17%
Midland	$95,105	24%

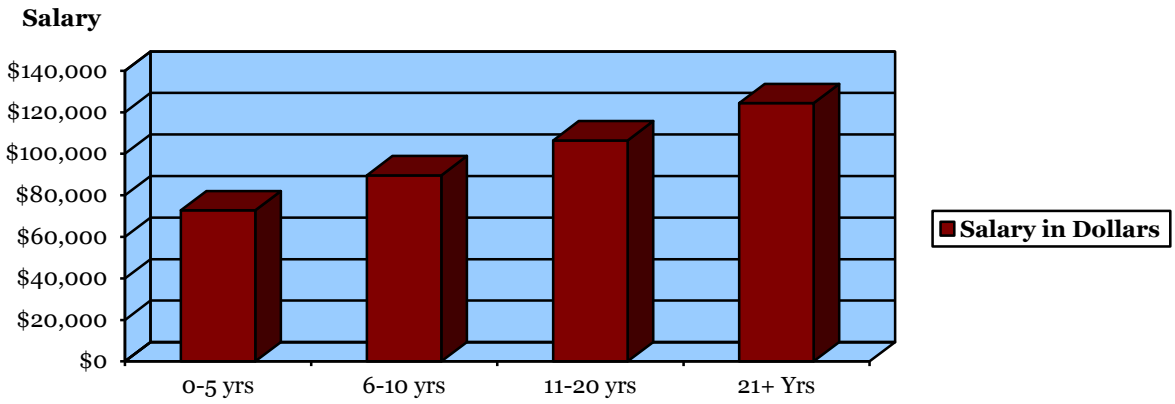
ADDITIONAL COMPENSATION

STOCK / EQUITY
72% participate in a company stock program

BONUS
93% receive an annual cash bonus

PAID TIME OFF
Average 4.1 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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2017 Salary REPORT

Petroleum Land

Landman

Petroleum Land – Summary Table

	AVERAGE SALARY	AVERAGE CASH BONUS	AVERAGE YEARS IN INDUSTRY
Landman	$145,608	22%	21

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OIL AND GAS EXPERTS

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Landman

The Petroleum Landman is a job unique to North America. The petroleum landman is responsible for obtaining permission to drill a well, meaning the land must be leased from the landowner who owns the subsurface oil and gas.

Responsibilities and Expectations:

- Responsible for acquisition or disposition of oil, natural gas or surface interests
- Conduct negotiation, drafting or management of agreements respecting property interests
- Interface directly with surface owners, research ownership records in county, state, or provincial offices.
- Research titles and negotiate and draft a wide variety of leases and agreements with landowners, mineral owners, state and federal agencies, Native American tribes and industry partners.
- Represent their employer before regulatory bodies, participate in and provide expertise for multidisciplinary teams, and apply state-of-the-art software to create maps, reports and other documents to aid management in the decision-making process
- Obtain the proper documents and data so that the company may obtain leases on acreage it is interested in
- Assemble data and maps in connection with acreage rental expiration deadlines to determine whether the company should renew or continue lease agreements.
- Review and evaluate lease recommendations and other data for presentation to management
- Work closely with attorneys in preparation of title opinions, filing force integration proceedings, interpleading to Court suspended royalties, and quiet title suits
- Maintain project area land/well forms on computer systems and spreadsheets

Experience and Educational Requirements:

- Bachelor of Science Degree in Petroleum Land Management or related discipline
- Knowledge of petroleum land management principles
- Excellent communication skills (written and oral) for interface with professional engineers, company management, field personnel, and business contacts / partners

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2017 Update – Landman

The Petroleum Landman continues to persevere and be a valuable resource for both E&P firms as well as minerals-focused non-op companies. Their skills in analysis of leases and operating agreements, their negotiating acumen and experience interfacing with land owners is essential to any successful oil & gas company. Unfortunately, in the Great Shale Boom we created a large quantity of landmen, as the 'land rush' to acquire assets in far flung locations and hot plays reached a fever pitch. New schools cropped up, petroleum land management departments were reassembled from the ashes of the late 1980's, and new Energy Management departments were endowed. It turns out, unfortunately, that the need wasn't quite so great and certainly wasn't sustainable.

Fast-forward to 2017 and the landmen that have stayed employed within the industry, working in-house and staying current in the plays of the day, have done well. The increasing need for landmen with an expertise in acquisitions, often termed as experts in "New Ventures" or "Business Development" are seeing demand for their contacts and ability to source deals. Those landmen with a more operational skill set have stayed busy, but just as many have been laid off and pushed to find field work to keep the bills paid, or go back to legal work if they have that educational background.

Land departments at the big E&P firms are substantially smaller and are likely to stay that way, as these firms key on several strong landmen to do the work formerly handled by a whole team. New grads from Energy Management or Petroleum Land Management programs are seeing opportunities from land brokers but the hiring at E&P firms is scant. Mineral buyers will employ landmen and often will do so in quantity, but these roles are low paying compared to in-house landman roles at E&P firms, and often are more research and title analysis oriented.

Salaries of experienced landmen are up by ~$900 in base salary, which basically means 'flat', and cash bonus percentages stayed at 22% of base salary. The Years of Experience average jumped from 19 to 21, which would indicate a lack of new grad hiring and the layoff of younger landmen hired in the 'land rush' years. We saw a quantity of senior-level Landmen retire, but those that could stay working have hung onto their jobs instead of taking voluntary packages.

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LANDMAN COMPENSATION

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$145,608	22% of base salary	21 Years

EXPERIENCE DATA		
0-5 Years Experience	$107,540	16%
6-10 Years Experience	$133,455	23%
11-30 Years Experience	$165,688	26%
31+ Years Experience	$175,802	23%
REGIONAL DATA		
Dallas/Fort Worth Metro	$139,613	21%
Denver/Rockies	$137,502	18%
Houston Metro	$152,544	25%
Midland	$159,645	28%
Mid-Continent	$138,670	20%

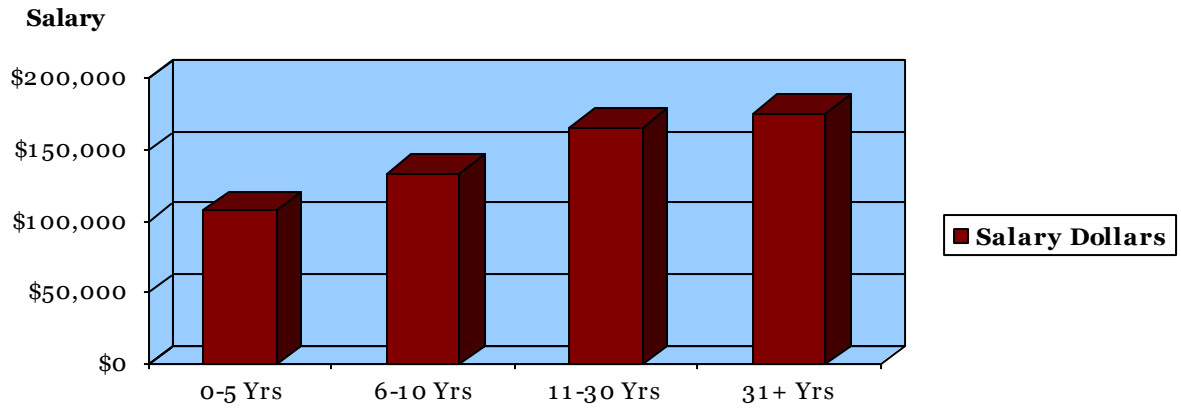
ADDITIONAL COMPENSATION

STOCK
62% participate in a company stock program

BONUS
90% receive an annual cash bonus

VACATION
Average 3.5 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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2017 Salary REPORT

Petroleum Geosciences

Geologist

Geophysicist

Geological/Geophysical Technician

Petroleum Geosciences – Summary Table

	AVERAGE SALARY	AVERAGE CASH BONUS	AVERAGE YEARS IN INDUSTRY
Geologist	$176,502	27%	19
Geophysicist	$188,305	28%	27
Geological/Geophysical Technician	$87,140	16%	20

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OIL AND GAS EXPERTS

Geologist

The Petroleum Geologist is typically focused on development (also referred to as operations) geology or exploration geology. Exploration Geologists are more involved in the activity of prospect generation, which includes locating a prospect, making geological surveys, and documenting the viability and location of the prospect. Development Geologists work alongside drilling staff to best get the resources out of the ground.

Responsibilities and Expectations:

- Perform log analysis, and well site work that results in the discovery of new reservoirs and field extensions
- Prepare detailed studies regarding producing properties with respect to future drilling, secondary recovery operations, and rework potential
- Prepare a variety of detailed structural and stratigraphic maps used to define exploration models for generating prospects
- Work closely with Geophysics, Land and Engineering to develop a prospect portfolio
- Achieve increases in oil and natural gas production by revising previous formation structural and stratigraphic interpretations
- Evaluate prospects and develop lead areas by conducting well data analysis, log interpretation and lithologic correlation, generation of maps and cross sections, and modeling gas/oil in-place volumetric estimates
- Develop existing assets by daily interaction with engineering (reservoir management), selection of well completion intervals, and providing geological interpretation to field operations
- Select core sites and intervals, and coordinate geologic specific drilling requirements
- Interpret geologic data and calculate pay zones from log analysis
- Compile and evaluate historical production and trends in completion techniques.
- Conduct subsurface evaluations to link logs, stratigraphy, and petrophysical properties to production

Experience and Educational Requirements:

- Master and Bachelor of Science Degrees in Geology or related Geosciences discipline
- Successful track record of prospect generation and finding hydrocarbons
- Excellent communication skills (written and oral) for interface with geoscientists, company management, seismic service companies and technicians
- Experience as well-site geologist or in well-logging or data acquisition or interpretation is desirable

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2017 Update – Geologists

The petroleum geologist community has had an interesting ride for the past two years. Geologists have been key players within the industry's success stories, locating new 'core of the core' opportunities, creating operational efficiencies, picking locations that yield headline-grabbing wells, and participating in private equity-backed start-up companies during widely cheered monetization events.

On the flip side are legions of senior exploration geologists, 30-plus year experienced industry stalwarts, involved in some of the country's most prolific plays since the 1980's, laid off during budget cuts and downsizing, with few opportunities for fulltime employment.

There are also the early-career victims of the downturn, geologists armed with a BS Degree in Geology – often an MS as well –hired at an active E&P firm with a good salary and strong benefits, only to find themselves without work 12 or 24 months later. They're living with a career stunted before it really began and nowhere to apply that education and small taste of experience.

As the industry continues its long, slow climb back to more 'normal' activity levels, the ranks of unemployed geologists haven't seen much to cheer about. Sure, there have been a few hires here and there, particularly for those with experience in Permian unconventional drilling and development, but largely the opportunities have been minimal. Exploration activity continues to be absent from most strategic plans and budgets for prospect generation outside of step-out projects are largely non-existent.

Fortunately for many of the industry's veteran exploration geologists, they've had a long, prolific career. While it may end with a whimper, it was a lucrative ride and will provide an ample retirement. A good exploration geologist, even one that stayed solely in the technical ranks, has been pulling in $200k+ in base and bonus since the shale boom, and many had stock and other compensation components to push that take-home number even higher. While there are many life-long petroleum geoscientists that were not as fortunate, these professionals still made a solid living in the good years and picked up consulting work in the lean times. Hopefully these difference-makers for our industry have the resources to enjoy their retirements, as they well should.

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The early-career geologists are in a different quagmire. With an education spent studying rocks, and focused on hydrocarbons trapped in those rocks, where can you apply that background if the petroleum industry isn't hiring? Some have gone towards the environmental consulting world, others into ancillary fields related to construction or water. But what will happen when the industry gets truly back to work? When the rig yards are empty and the drilled / uncompleted wells are all completed?

In the meantime, there's typically 70-100 solid industry-experienced and properly educated geologists applying for every open Geologist position that comes available, not to mention the legions of grads with no experience and the other geoscience-related candidates that toss their hat in the ring.

Those firms seeking to add a geologist to their roster have the best pool of candidates to pick from that we've seen in 16 years in the E&P business. Let's hope more firms see this as an opportunity and staff up for the future.

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GEOLOGISTS

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$176,502	27% of base salary	19 Years
EXPERIENCE DATA			
0-5 Years Experience	$116,033	17%	
6-10 Years Experience	$149,514	24%	
11-20 Years Experience	$175,542	27%	
21-29 Years Experience	$200,615	29%	
30-34 Years Experience	$206,812	31%	
35+ Years Experience	$210,505	32%	
REGIONAL DATA			
Dallas/Fort Worth Metro	$166,135	24%	
Denver/Rockies	$157,203	26%	
Houston Metro	$184,410	27%	
Mid-Continent	$176,205	25%	
Midland	$198,633	34%	

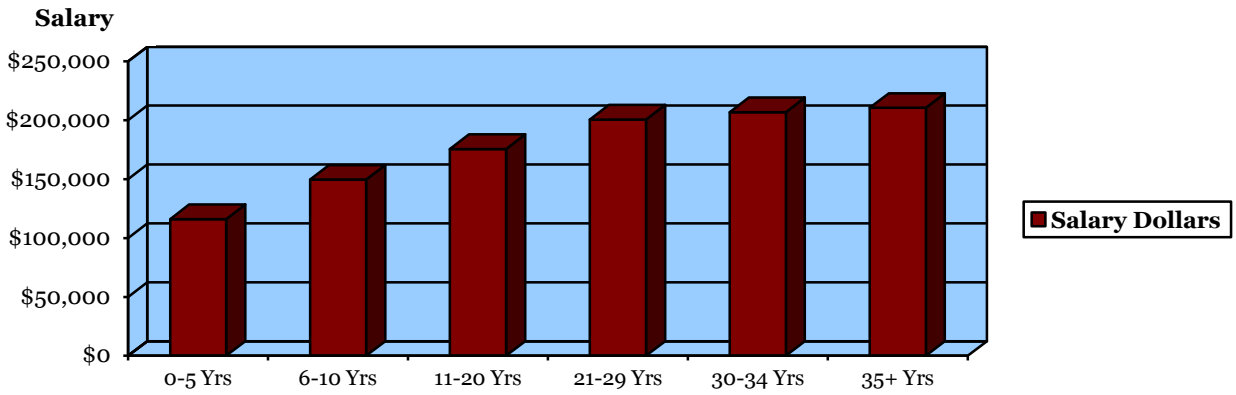
ADDITIONAL COMPENSATION

STOCK / EQUITY
74% participate in a company stock program

BONUS
88% receive an annual cash bonus

PAID TIME OFF
Average 3.8 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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Geophysicist

Petroleum Geophysicists use the principles of physics to measure and assess the properties of the earth and its environment in order to manage exploration and development projects on land and at sea. They plan, oversee and analyze complex land and marine surveys.

Responsibilities and Expectations:

- Take seismic projects from concept to drill ready which can include 2-D / 3-D design, acquisition, processing, interpretation, and modeling
- Perform evaluations utilizing workstation environments including Landmark, Kingdom/3D-Pak, Geoquest, ZMAP, Geographix, and GMAplus software platforms
- Compile regional maps and coordinate seismic processing efforts for exploration efforts
- Participate in the evaluation and acquisition of production and exploration assets
- Conduct structural and stratigraphic interpretation of 3D seismic reflection volumes
- Perform quantitative amplitude interpretation, including AVO, for pre-drill prediction of lithology and fluid types away from well control
- Assess 3D seismic data fidelity by, for example, ray-tracing effects of acquisition on seismic image and modeling effects of velocity on migrated position of reflectors
- Perform volumetric calculations, risk assessment and preliminary economic analysis for exploration opportunities
- Work with Managers of Engineering, Land, and Exploration to fully evaluate all aspects of new exploration opportunities

Experience and Educational Requirements:

- Master and Bachelor of Science Degrees in Geophysics or related Geosciences discipline
- Successful track record of prospect generation and finding hydrocarbons
- Excellent communication skills (written and oral) for interface with geoscientists, company management, seismic service companies and technicians

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2017 Update – Geophysicists

At the risk of repeating some of the dialogue included in the Geologist's 2017 update, the same downward pressure suppressing demand for Geologists is exacerbated when considering the state of hiring for Geophysicists. Exploration budgets have been slashed and 'core of the core' unconventional oil plays occupy the focus of company executives and shareholders. Geophysics just doesn't play a large role in the resource play arena, and the area of salvation for geologists, development and operations, largely excludes geophysicists and their acumen in the interpretation of seismic data.

While some companies still employ and utilize geophysicists for their development and operations efforts, many companies leave that work to the geologists. When you take low demand for development geophysical work and combine that with the dearth of exploration work, the result is very few hiring opportunities for geophysicists.

Deepwater efforts, projects in remote areas like Alaska and projects internationally do provide job opportunities for geophysicists. Often this means working in Houston or overseas as these expensive, long-life projects are typically the domain of the majors and the national oil companies. Regions like Denver, Tulsa, Oklahoma City and Dallas have had long-standing, vibrant Petroleum Geophysics communities, but relocation away from those markets may be essential for experienced Geophysicists to land a new position.

Salaries have declined along with this decrease in demand, reducing from an average of $198,512 in 2015 to $188,305 in 2017. Additionally, bonus percentages have declined from 33% of base salary to 28% in that same 24-month timeframe.

As for the 'bookends' of the experience spectrum as we've addressed with other skill sets, the majors have continued to hire a few select new grad geophysicists in the past several years, often to work in their research and technology departments. There has been very little new grad hiring of geophysicists within the independent operator community. The 35+ year experienced industry veterans in geophysics are retiring at a strong clip, prompted by layoffs combined with a lack of available opportunities.

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GEOPHYSICISTS

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$188,305	28% of base salary	27 Years
EXPERIENCE DATA			
0-10 Years Experience	$143,822	24%	
11-25 Years Experience	$197,344	28%	
26-34 Years Experience	$202,854	30%	
35+ Years Experience	$209,215	30%	
REGIONAL DATA			
Dallas/Fort Worth Metro	$189,322	29%	
Denver/Rockies	$184,890	25%	
Houston Metro	$198,212	32%	
Mid-Continent	$181,033	26%	

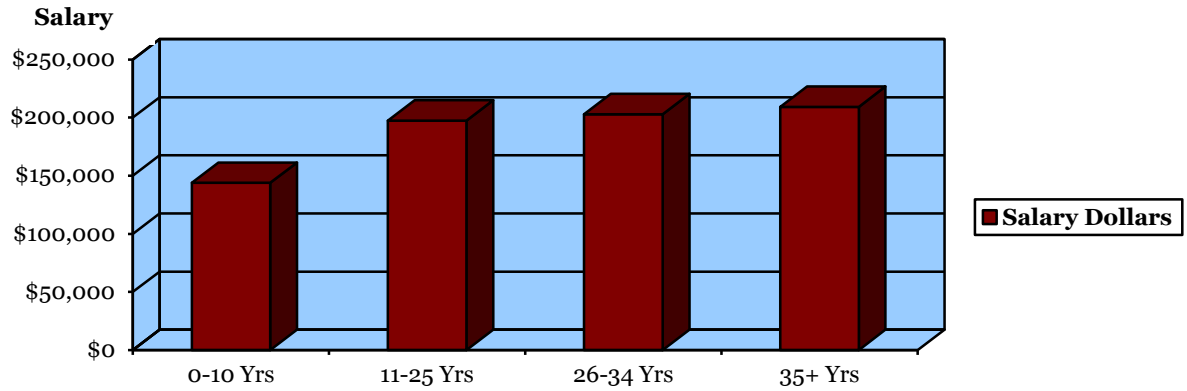
ADDITIONAL COMPENSATION

STOCK / EQUITY
82% participate in a company stock program

BONUS
90% receive an annual cash bonus

PAID TIME OFF
Average 4.4 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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Geological Technician

The Geological Technician supports petroleum geoscientists in their exploration and development efforts for company assets. Additionally, these technicians assist the geoscientists with evaluation efforts for acquisitions and divestitures. The Technician's work is performed using workstation software and mapping software, including Geographix, Petra, Kingdom / SMT, and Zmap, to name a few.

Responsibilities and Expectations:

- Scanning, digitizing and geo-referencing all types of hard copy geological maps, lease maps, etc. for use in many different software packages including GESX, AutoCAD, and Global Mapper
- Creating thematic seismic basemaps, Isopach maps and cross sections in GES97 and GES Explorer
- Retrieve, print and prepare mud logs for geologists
- Create and maintain team well files which includes e-logs, mud logs, maps and election papers for wells
- Researched and produced acreage ArcView/GIS gas maps to determine new ventures acreage for new acquisitions
- Generate contour maps of monthly production (gas & water rate).
- Coordinate with Drafting department to complete comprehensive Geographix mapping projects for presentations
- Utilize Geographix to depth calibrate and create smart-rasters for wells, creating maps and cross-sections to determine new drill locations
- Generate maps and cross-sections zeroing in on multiple pay zones using Petra and hand cross-sections
- Prepared structure and isopach maps
- Work closely with engineers to determine production rates, reserve adds, decline curves, gas in place, recoverable gas, spacing issues and potential payout
- Manage GESX Well Library, consisting of the acquisition and importation of .las data and workstation ready digits from numerous vendors
- Deliver clear and succinct presentations to management, geoscientists and mineral owners
- Undertake practical field and laboratory work to support geophysical exploration and development work

Experience and Educational Requirements:

- Bachelor's Degree in Geology, Geophysics or related Geosciences discipline is preferred but not essential
- Knowledge of geosciences workstation software and mapping software
- Experience supporting petroleum geoscientists within an exploration and production environment

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2017 Update – Geological Technicians

GeoTechs are 'fighting the good fight' within the E&P industry at present. Mapping is still key to any oil company's development plans. With the use of newer GIS tools (ArcGIS) along with traditional industry software like Petra and Geopgraphix, Geotechs continue to be a relevant and valuable part of an oil company's geoscience department.

That doesn't mean it's been all great news for geotechs. New hiring opportunities for those caught up in layoffs have been scant and there has been downward pressure on salaries, with an average present-day base salary of $87,140 still lagging behind 2014's numbers of $87,978.

Layoffs of older, more experienced geotechs have meant early retirement for some, or arduous job searches for others. The younger geotechs that found themselves without work often retooled and found work in other industries, using GIS tools or functioning in some other information systems capacity. I think it's safe to say those younger geotechs laid off during these bust years that successfully made the leap into other fields are gone from the industry for good. The net of the layoffs has been a continually aging population, now at an average of 20 years of experience.

All that said, the geotech skill set is alive and well. While some layoff-impacted geotechs are still searching for work, many have landed in industry, employed by operators, service companies or industry-specialized technology or consulting firms.

Companies that are hiring for experienced geotechs often have a robust list of technical and experience requirements for incoming candidates, making the search for the 'right' hire more difficult than the firm may have initially anticipated. Entering the search with an understanding of the market conditions for their professional-level counterparts, geologists and geophysicists, companies are finding strong geological technicians a tougher hire to land.

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GEOLOGICAL TECHNICIAN

	BASE SALARY	ANNUAL CASH BONUS	YEARS OF EXPERIENCE
OVERALL AVERAGE	$87,140	16% of base salary	20 Years
EXPERIENCE DATA			
0-6 Years Experience	$69,612	15%	
7-20 Years Experience	$87,350	16%	
21+ Years Experience	$104,459	17%	
REGIONAL DATA			
Dallas/Fort Worth Metro	$89,556	16%	
Denver/Rockies	$88,105	17%	
Houston Metro	$90,020	17%	
Mid-Continent	$80,855	15%	

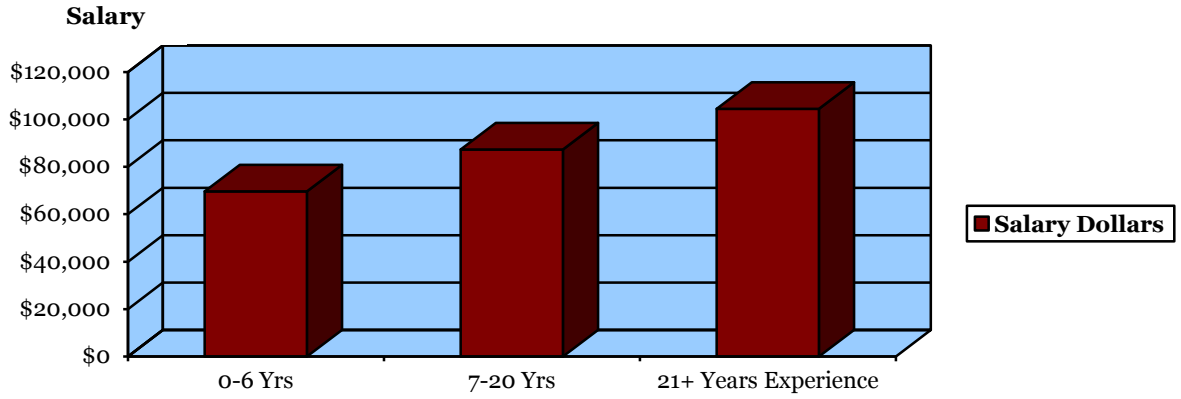
ADDITIONAL COMPENSATION

STOCK / EQUITY
58% participate in a company stock program

BONUS
94% receive an annual cash bonus

VACATION
Average 4.1 weeks

AVERAGE BASE SALARY BY RANGE OF EXPERIENCE



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About CSI Recruiting

CSI Recruiting is a professional recruiting and personnel search firm focused exclusively on the Domestic U.S. Exploration & Production industry since the founding of the company in 2001.

Headquartered in Denver, Colorado, CSI's staff of experienced oil & gas recruiters work with candidates and client companies throughout the U.S., finding and placing E&P professionals into Engineering, Geosciences and Land positions located from Alaska to Appalachia.

CSI Recruiting's division office in Dallas / Fort Worth opened in 2011, focuses on clients and candidates in the DFW market, Houston, Midland and in Oklahoma.

CSI's recruiting professionals are consistently involved with the industry's annual conferences and prospect expositions, and have been long-time members and supporters of AAPG, AAPL, SEG, and SPE. CSI is often cited by national publications such as CNBC, The Wall Street Journal, Reuters, and Oil & Gas Investor in articles pertaining to oil & gas hiring trends and recruiting efforts.

CSI Recruiting is supporting the development and execution of this report in response to market demands for a detailed and focused summary of current salaries within the U.S. E&P marketplace.

The comments contained herein regarding compensation trends and marketplace demands are the opinion of staffers within CSI Recruiting, based on their years of in-depth work within the domestic E&P industry.

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