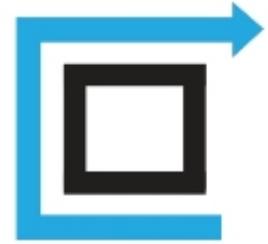




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Issue: November 4, 2019



## Land Information Services, LLC is providing Consulting, an Outsourcing Solution and their *LandVantage* Platform to Energy Companies to Promote Efficiency



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CEOCFO Magazine

“When I wake up every morning, before I roll out of bed, I say a prayer and recite what I am thankful for and ask myself ... ‘why am I here? Who do I serve? How does my scorecard look?’- Wade Brawley

**CEOCFO:** *Mr. Brawley, would you tell us the concept behind Land Information Services?*

**Mr. Brawley:** We have three different streams of activity, but all offered under the umbrella of ‘providing a solution to energy companies to promote efficiency.’ We provide management consulting to help companies design better processes, more efficiency; this would be more for administration efficiency and not necessarily drilling, or completion of field type work. This would be eliminating the hand-offs between interested parties for approvals, executing agreements, managing all of their documents and obligations. So, the consulting practice is one.

The other stream of activity is going to be outsourcing. Some companies outsource to us their back-office Land administration. In terms of oil and gas, it is lease records, Division Orders, data analytics and data diagnostics. We do a lot of that kind of work for our clients. We have a platform in which we perform our outsourcing practice, it is called *LandVantage*. Companies subscribe to *LandVantage* and many manage their own back-office, so they don’t outsource to us, but they pay a subscription to utilize the software. It has gained a lot of popularity because of its ease-of-use and it’s easy to integrate with other databases – Accounting, for example. That is our third stream of activity and it has really become our core stream of activity. Everything we do hinges off *LandVantage*. Even the management consulting we offer many times involves some component of *LandVantage* as part of the solution if they need to streamline their workflows.

**CEOCFO: *Are most oil and gas companies looking for a better way today?***

**Mr. Brawley:** Oh yes! The industry is suffering from low commodity prices, so everyone is looking for ways to save money. They are also looking at ways of retiring antiquated systems and preparing for the next wave of acquisitions. A lot of information is digitized, and documents scanned, plus there is a richness of subscribed data available. But the struggle is how to make the data meaningful - how to turn so much data into "meaningful information" is a challenge. Not just information, but information that is contributing to the company's knowledge to facilitate better prediction of activity, or trends, and optimizing decisions. That is the technical challenge for the energy industry right now.

As companies have acquired systems and developed efficiencies, we have as, an industry, acquired a lot of different systems, some of which is duplicative. So, there is a big effort to simplify by minimizing the number of systems and integrating the remaining systems. That is what we have done in our platform *LandVantage*. We have the ability to replace three to five different applications within our single platform. That is a lot more efficient and it lends towards better data integrity. The more systems you have out there, no matter how much you define your data variables and identify the dominant source of each data variable, you still have that propensity to have different versions of the truth. Sometimes one department may change the definition of a data variable, or somehow change it, forgetting that a particular variable filters through multiple systems and many people have that data variable as a key component to some kind of process. Suddenly you have different data reporting from that one changed data variable in multiple systems. If I were looking for a particular date or some information about an asset, I could be receiving the wrong information and make a bad decision because of someone changed the definition of that variable. It really has become important for companies to combine and use different source systems and leverage off of better technology that lends itself to better integration. Having a SQL backend like we do allows us to easily integrate and communicate with other systems.

We, like other software vendors, must admit that we cannot satisfy everyone's need in every company. You stick to what you know best and then you find places to integrate. For example, our software does not do any accounting. The billing distribution and revenue distribution is done in a system that has done that for years, they do it better and I am not going to try to reinvent those functions, but I will integrate with that system. So, integration is key.

**CEOCFO: *Often when a company is contemplating a change, there is some trepidation that something will be lost, things will go wrong. How do you help a company be comfortable making a change?***

**Mr. Brawley:** We document all of our changes. A change can happen in the database infrastructure, or a change can happen in the content of those tables, or a change can happen in the user interface. So, there are three places a change can happen that, while seemingly minor can have a major impact on someone in the company. As a vendor, we would never touch the content of a client's data without their permission, and

actually receiving and vetting the data into the tables. We cannot change the tables or many things on the front end without their prior approval. We have a test environment for each customer. A consumer platform like Microsoft 365, or Facebook cannot do that, resulting in lots of groans with some upgrades. We replicate the client's active database and perform the change there, test it, and if all goes well, we obtain the client's approval. Once it goes into production, we test again within the production environment and validate that the testing environment matches the production environment and that the change has not augmented their processes in any way. We have a pretty strict protocol in that regard.

**CEOCFO: *What is the competitive landscape for Land Information Service?***

**Mr. Brawley:** There are other companies out there that offer what we do but what makes us unique is that we have a lot of workflows built into the database. So, while our competitors may offer a database, they usually do not offer the workflows, or they may offer the workflow, but they do not offer the database. It is a combination of those needs that we have merged together into one platform. There are companies that provide outsourcing services, but they do not have a database. We provide the outsourcing services and our people are trained in our database and other databases as well. That is what makes us unique.

We have competitors out there but on the database side the competitors tend to be larger ones. There are small ones out there that we do not really worry about. There are a couple large ones out there that probably do not like us, and they are a good fit for some customers. That is why we are all in the playing field together and we all know each other and play well together. I respect all the competitors, they are in the same boat as me - they have the same challenges, so I naturally respect what they do. We talk at trade fairs and exchange ideas. It is a friendly marketplace.

The fact we have over 50 of our own Analysts daily keying data, running reports and executing the workflows gives our clients assurance that everything works as it should. The comment I hear most during our demos is 'it looks like a Landman designed this.' Well, as a matter of fact, that's exactly how *LandVantage* came to be. I understand the daily challenges of Landmen, Lease and DO Analysts and I've devoted my career to simplifying the daily challenges.

**CEOCFO: *How do you stand out at conferences?***

**Mr. Brawley:** We like to boast that of all of our implementations we have never lost a customer. We have been doing this for about ten years and even our very first customer ten years ago is still on our platform. We let our customers do the selling by expressing their satisfaction with our platform and service. We have some very loyal customers and they are happy to offer a recommendation. That is the best way we stand out. We have never had a customer tell anyone not to use the software, I hear that a lot about other software vendors and it would break my heart to hear that from one of my customers. So, we provide an advisory service to troubleshoot unique challenges and help our customers successful. Part of that success is because *LandVantage* was developed

by people who do the same work as our customers. These are Landmen, Lease Analysts and Division Order Analysts. I have done all of those jobs, so I know exactly how they think and what their challenges are..... 'if I perform this step, what is the next step I need to do and who needs to be notified' are contemplated in our workflows. Having gone through that, I have been able to develop a platform that is intuitive, and the training takes a minimal amount of time just to get everyone logged in and most figure it out on their own. It's amazing. That is what sets us apart and makes us effective, in that we have been in the trenches with them and know what they do day-to-day, not like some software company that is strictly programmers and a few subject matter experts.

**CEOCFO: *What has changed in your approach over time; how has the company evolved?***

**Mr. Brawley:** The company has evolved. I think that we have opened our eyes and ears to what the marketplace needs and that is why we say we have three areas of expertise that we offer, not just one because everyone's needs are different. I am also not going to say that my platform is what everyone that I encounter needs to use so I feel I can be unbiased about that. I have learned not to try to be everything to everyone, but at the same time loosen up on what it is that we are all about. We are not just a consulting company, not just a software company.

At one time we strictly said 'oh we are not really a software company; we provide *solutions* that might involve software.' But as the market spoke to us, we needed to tone down that attitude and just say...'ok yeah we are in there with those other software vendors.' At one time some of them were our clients and we actually worked with them, or for them to help them implement their product. We had to change our tune and kind of distance ourselves. That is how we have changed and evolved as a company.

**CEOCFO: *We came upon LIS from your recognition in the Metro 50 Awards, in Oklahoma City. Would you tell us about that honor?***

**Mr. Brawley:** That was a really fun event, with a lot of interesting, innovative companies. I think we were the only company that interfaced with energy, which is odd because Oklahoma City has a significant energy influence. But I really enjoyed learning about the other companies' services, products and challenges. While it was nice to receive the recognition, I feel like the greatest win was to learn more about The Chamber and the services they offer. Services like recruiting administrative personnel and the organized education called *Elevate*. We are active participants in the *Elevate* momentum. It opened our eyes to be more part of the local community. We have always been a part of the larger energy community, which includes Denver, Oklahoma City, Tulsa, Houston and Midland. And we all do our own thing with charitable work and boards that we serve in Oklahoma City, but we were not active in The Chamber of Commerce. We are working with them on recruiting new talent and participating in the educational programs offered by The Chamber. I am really glad we went through that process.

**CEOCFO:** *On your site, in the services section I see "We approach each customer with a servant attitude," what does that mean day to day?*

**Mr. Brawley:** It means that we need to reach out and talk with the customer. When I wake up every morning, before I roll out of bed, I say a prayer and recite what I am thankful for and ask myself ... 'why am I here? Who do I serve? How does my scorecard look?' I go through that litany in my head so I know what to focus on for the day, and who really needs me? Of course, my family and employees, but also my customers. It makes my life more meaningful if I am serving someone's needs. That helps me get out of bed in the morning - to know that I am providing value to someone. If I am not providing some kind of value during the day then it is a day wasted.

**CEOCFO:** *What is next for Land Information Services?*

**Mr. Brawley:** We are about to roll out our version 2.0 which will have a lot of extra bells and whistles and stronger performance, as well as more workflows and just a tighter and cleaner look to it. We are also adding more modules and even considering other software platforms separate and apart from LandVantage so that we can reach out to other sectors. There could be a production accounting module perhaps or maybe a real estate platform. We have allowed ourselves to open up and consider the option of going outside of our comfort zone by bringing in people who are familiar with those industries and disciplines.

I think 2020 will be an exciting time, first with the rollout of version 2.0 and then with the rollout of additional platforms and modules. We are growing and recently built a new company headquarters, which is really a cool building - very open and our employees are free to work wherever they want. We have fireplaces and fire pits outside and a nice pond. Employees pick up their laptops and work in front of the fireplace on a nice cozy couch if that is where they are comfortable. Our building was designed to express the same values we express in our platform and services – transparency, creativity and flexibility. We are looking at maybe building a second building because we are already reaching the point where we are full with fifty people. So, we will be looking at building a second building probably in 2021. Those are exciting things for us to look forward to.

