

Michael Schult

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Personal Statement

Creative petroleum engineer, data scientist, businessman, and leader with an outstanding track record of improving: -operational efficiencies both on location and in the office, -business outcomes through transparent leadership, -organizational culture and processes through a focus on collaboration, -and individual team member capabilities through caring mentorship. Looking to join a team of inspired people solving challenging problems.

Professional Experience

Diamondback Energy – Midland, TX

April 2018 to present

August 2023 – Completions Supervisor for Midland and Delaware Basins

- Led a technical team of 7 that generated ~\$63 million in capex savings due to improved frac design efficiency and ~2 million bbls of incremental oil production (worth \$100M+) over 2023 and 2024
- Improved the completions capital budget planning process by leading the completions technical team to collaboratively review incremental economics of different completions designs with asset reservoir engineers ensuring the standard completions designs maximized net present value
- Drove a change in decision metrics for operational out of scope events, ensuring that the value of potential lost production was communicated to the ops team helping them make easy real-time operational decisions that increased the company's bottom line while protecting capital efficiency
- Built a series of SQL queries that democratized access to completions data facilitating engineers and geologists easy access to completions data through pre-built Spotfire templates

November 2022 – Completions Team Lead for Midland and Delaware Basins

- Led a team of 5 completions engineers in making technical completion design and loading decisions covering ~300 wells/year (\$1.2B/year capital budget)
- Developed and documented processes coordinating the collaborative efforts of multiple divisions of the company (Completions, Reservoir, Geology, etc.,) around completions design decisions and guided documentation of those decisions for management decision making and for future review
- Created quarterly feedback mechanisms to solicit feedback from stakeholders and then transparently responded to criticisms and concerns, continuously improving the process' impact on everyone involved
- Collaborated with reporting groups to build Spotfire tools used to develop completions capital budgets and then to monitor capital spend and projected capital spend during the year
- Co-author on a completions technical paper that won 'Best of URTEC 2023' within its theme
- Led engineers to create cost models projecting cost impacts to proposed design changes
- Guided an engineer's work with a vendor/partner and IT to use a vendor created API to automatically collect frac data and then build complex real-time analysis around the collected data
- Collaborated with IT to design and build a time tracking application reducing field paperwork

March 2020 – Senior Completions Engineer for Midland and Delaware Basins

- Created cost effective real-time drillout data collection and real-time KPI review tools that improved drillout efficiency and oversight and reduced out of scope incidents
- Helped a drillout vendor/partner instrument their flowback equipment driving an evolution of measurement techniques, reducing measurement error, and improving measurement frequency which helped to reduce out of scope incidents
- Used creative business analysis to identify that a trusted vendor/partner was making faulty claims on tickets and then intervened saving the company hundreds of thousands of dollars
- Identified and brought to a vendor's attention a serious safety deficiency which 3 months later led to an ~\$15M loss for the vendor due to their inaction on said warning
- Per third party multivariable statistical analysis completed wells over a 3 year period that performed (on average) 3% better than the relative company average at 6 months and 7% better at 3 years (extrapolated to a ~\$300M+ impact from incremental oil production over 9 years of producing time)
- Led the efforts of a team of 3 engineers and 1 intern during the Covid work from home times, ensuring that the group kept up productive work efforts during a challenging time where many peers failed to
- Worked with the Texas Railroad Commission to remediate low cement tops

April 2018 – Associate Completions Engineer for Midland and Delaware Basins

- Stood up Diamondback's first simulfrac crew, creatively adapting to unforeseen design and operational challenges, and constantly finding new ways to reduce costs and improve production outcomes supporting the company's basin leading low capital cost competitive advantage
- Managed field personnel, costs, vendors, and general operations for over 50 to 100 wells per year though careful procedure creation, vendor selection, and creative data collection
- Oversaw completions operations (well prep, zipper fracs, coil tubing cleanouts, workover rig cleanouts and various well interventions) by going to location when the work was being done (nights and weekends, 24+ hrs shifts, etc.) and by building strong relationships with field personnel
- Rebuilt how operations time log data was being captured, implemented the changes with field reps, and then used SQL and Spotfire to auto create quarterly lookbacks that monitored cost and operational KPIs as well as data quality, saving multiple engineers 1 hr. per day
- Managed vendors, vendor relations, and most vendor negotiations for an ~\$160M+/yr zipper crew, and later for an ~\$250M+/year simulfrac crew
- Created AFEs for ~240 wells from 2018 through 2021
- Managed field estimates of costs to consistently within 1% of actuals over 300+ wells

Mentoring and team building since 2018 – in addition to duties of Team Lead and Supervisor

- 7 interns mentored
- 4 associate engineers mentored
- 1 peer level engineer mentored into a leadership position
- Led several ad hoc teams and consistently stepped in when unofficial leadership was needed

Self Funded Paternity Leave and Personal Stock Trading Using Analytics – Maine July 2017 to March 2018

- Spent significant quality time with my wife and newborn son
- Built a real-time trading strategy using Ubuntu (Linux), SQL, R, and an API connection

Continental Resources – Oklahoma City, OK January 2015 to June 2017

Associate Engineer – Corporate Office Production (approx. 12 months working out of the OKC office)

- Independently oversaw production, daily operations, workover/intervention planning, and failure analysis for approx. 100 rod pumped wells in North Dakota and Montana
- Built and presented to upper management economics and strategy recommendation reports on multiple potential 7 figure Salt Water Gathering System (SWGS)/Salt Water Disposal (SWD) projects
 - Associated tasks included: creating custom decline curve based produced water projections, creating complicated revenue projections based on historical data, and review of historical costs
- Negotiated (or assisted negotiations) for two 6 to 7 figure NPV SWGS/SWD deals with service providers
- Collaborated across departments to complete 2 NDIC applications to drill new saltwater disposal wells
 - Associated tasks included: assisting with review of geological maps to determine placement of the SWDs, review of nearby existing wells' cement bond logs, review of drilling plans, and review of state drilling applications
- Collaborated with another engineer on creating and rolling out to the field a failure meeting survey which was used to gauge and improve field level buy in for management mandated failure reviews
- Monitored approx. 35k bbls/day of SWGS and SWD disposal through flow using SCADA
- Improved analytics used to monitor SWGS and identified SCADA based measurement improvements both of which resulted in decreased noise and false alarms
- Assisted in project management of initial planning stages of 2 SWGS

Associate Engineer – Independent Production Field Projects (approx. 6 months working in the Williston Basin)

- Independently developed operations and maintenance manuals and/or operating suggestions for maintenance of several commonly used pieces of facility equipment including: enclosed combustors, engineered flares, flame arrestors, tank thief hatches, polished rods, flare lines, and electronic monitoring equipment

Associate Engineer – Production Field Rotation (approx. 12 months working in the Williston Basin)

- Completed a production based field rotation working as: Lease Operator, Well Technician, Workover Company Man (monitoring well control, fluid management, etc.), and SWGS Operator
- Shadowed CLR company men through the drilling of a well, and the completion and cleanout of a well

Continental Resources – Oklahoma City, OK

May 2014 to August 2014

Northern Region Production Engineering Intern

- Studied frac bashing and the effects of infill drilling on existing wells by analyzing historical production, construction, and pressure data, and then reported findings and made suggestions for further studies
- Repaired 10 weeks' worth of poor allocations (due to flow testing errors) for a 12 well pad's comingled production into a central tank battery using a multi-linear regression based on historical production data
- Created custom SQL based production reports saving Sr. Production Engineers 30-45 minutes per day

Hallmark Cards – Kansas City, MO

May 2012 to August 2012

Management & Business Analytics Intern

- Mined data in Hallmark's loyalty club using SAS, SQL, and Tableau to profile potential new revenue
- Communicated analysis and business recommendations to impacted units throughout the corporation

Asher Student Foundation – Boston, MA

September 2007 to June 2010

House Manager

- Independently managed a \$2M 14 bedroom residence hall (supervisor was in California)
- Supervised and mentored 100+ domestic and international students from 5 different continents
- Oversaw an increase in residence utilization from 50 to 100% during a period in which capacity doubled
- Produced monthly and annual finance reports accounting for cash flows of \$125,000+ annually

Schult Productions Recording Studio – Kansas City, MO

January 2004 to September 2006

Entrepreneur

- Designed and constructed a multi-room recording studio where I produced 20 albums and 30 projects
- Used social media, advertisements, and personal selling to generate annual revenues of \$12,000+

Education

Missouri University of Science and Technology – Rolla, MO

December 2014

Bachelor of Science in Petroleum Engineering

summa cum laude – GPA 4.0

University of Missouri – Crosby MBA Program – Columbia, MO

December 2012

Master of Business Administration

#1 in class – GPA 4.0

The Crosby MBA Program was 24th among public schools in the 2012 BusinessWeek business school rankings

Berklee College of Music – Boston, MA

May 2010

Bachelor of Music – *Music Technology and Business*

magna cum laude – GPA 3.7

Student Leadership

Society of Petroleum Engineers at Missouri S&T – Rolla, MO

March 2013 to December 2014

President

- One of 19 chapters (out of 300+ worldwide) to receive Gold Standard recognition (2014) from SPE Int'l
- Managed 6 officers and their committees in conducting industry outreach, arranging service projects, preparing a Petrobowl team, and planning, funding, and holding 30+ events for over 300 members

MU Trulaske Consulting Association – Columbia, MO

September 2011 to December 2012

CEO/Event Coordinator

- Managed a team of 5 officers in the administration and growth of a 100+ member business school club
- Led org through fundraising, budgeting, promotion, and operation of a large business case competition

MU Crosby Analytics Society – Columbia, MO

September 2011 to December 2012

President

- Led meetings, structured newly founded organization, started e-mail newsletter, doubled membership