



PARAMOUNT
MORE THAN A NAME.™

**CASE STUDY:
THOUGHTTRACE**

MAKING SOMETHING GREAT EVEN BETTER: PARAMOUNT HELPS CLIENT GET THE MOST OUT OF THEIR INVESTMENTS IN THOUGHTTRACE AND DATA CLEANUP INITIATIVE

CHALLENGE

A series of large-scale acquisitions brought along inconsistent records from disparate legacy systems causing inadequate accuracy and transparency of data, creating significant financial risks related to contract data literacy and putting a strain on a client's administrative resources. To maximize data accessibility and integrity, the client decided to scrub everything and input the data into a new system. To maximize the efficiency and accuracy of document review and analysis, the client chose to utilize ThoughtTrace. The client needed to execute this project within a certain time frame and budget, leaving little time to learn the software and little room for error.

SOLUTION

LEVERAGED INDUSTRY LEADING TEAM OF THOUGHTTRACE POWER USERS

Our team of 30 certified ThoughtTrace experts, armed with Paramount's best practices, enabled the client to quickly staff up their project team and create the most efficient workflow possible.

Our large, modern Land Administration department helps many midstream and upstream clients, and we had the subject matter expertise and resources on hand to help them rapidly staff up (and down) for data cleanup projects.

- Embrace technology and innovation to improve Land Administration processes
- Expert ability to analyze and interpret Land Administration matters with experience in every major basin
- Available on demand, as needed

Constantly working in ThoughtTrace, we were able to continuously examine and improve our processes and best practices, which helped our clients bypass the learning curve.

- Leverage efficiencies created by document batching with advanced filtering techniques
- Automate data entry and with customized templates and mass validating
- Customize ThoughtTrace environment to match actual workflow and expedite document review



**30 CERTIFIED
EXPERTS**



**CUSTOMIZED
TEMPLATES**



**EXPERT
ANALYSIS**



**ADVANCED
FILTERING**



**DATA ENTRY
AUTOMATION**

WHERE EVERYTHING WE DO IS PARAMOUNT.

We're more than a name. Everything we do is paramount. From our fanatical attention to detail and efficiency, to our responsive communication, we go above and beyond to build lasting relationships with our clients.

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RESULT

Paramount's Land Administration team leveraged their experience as both lease analysts and ThoughtTrace experts to craft a highly efficient, streamlined process that exceeded expectations on the initial scope of the project. Simply put, Paramount was able to review more documents, and also process more data elements per document than anticipated based on the amount of allocated time and budget.

- 55% more data reviewed than anticipated
- 40% under budget (\$350k initial budget, project complete for \$212k)
- Enhanced consistency and integrity of data, creating one source of truth and promoting efficient communication, administration, and management
- Comprehensive knowledge and literacy of contract provisions, such as restrictions or cost deductions, reducing financial and contractual risks
- Increased data accessibility and data transparency enabling better, faster decisions
- Leaner, stronger, more cost-effective Land Administration department

55%
MORE DATA REVIEWED

40%
UNDER BUDGET

PARAMOUNT. WE'RE MORE THAN A NAME.

Paramount's team executes at a high level in all phases of project management based on needs – from managing cursory lease takeoffs through DOTO curative and ROW acquisition to completely outsourced land departments.

Since 2008, we've been committed to doing the right thing. From our meticulous attention to detail and efficiency to our responsive communication, we go above and beyond to build lasting relationships with our clients. We do this by building processes and set key performance indicators (KPIs) for everything we do. Accountability is literally built in to our custom land management system where we can quantitatively measure our productivity. We treat every project like a billion dollars are on the line.



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