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## Energy services fuels 'Fastest Growing Companies'

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For the past five years, CityBusiness has tracked the "Fastest Growing Companies" in the New Orleans region based on information we obtain from our regular surveys of private companies.

The five standouts featured reported the largest percentage increase in revenue over the past three years among companies that posted between \$20,000 and \$100,000 in gross income. The ceiling and basement were established to concentrate on companies still on the rise, while eliminating the dramatic jumps seen during the early seven-figure stages.

Two of the top five "Fastest Growing Companies" are involved in energy services. We're revealing the top companies, starting with No. 5 company:

### DIVERSIFIED WELL LOGGING

**Headquarters:** Reserve

**Founded:** 1991

**Business:** Mud logging and related services

**Employees:** 350

**Top executive:** Richard Klibert, president

Since its beginnings in 1991, Diversified Well Logging has lived up to its name, particularly in recent years as it has added work and revenues.

Diversified Well Logging has seen high demand for its capabilities in areas such as the Marcellus Shale. (AP Photo/Keith Srakocic)

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**Diversified Well Logging of Reserve has high demand for its services in areas such as the Marcellus Shale, where its expertise in horizontal resource plays is called upon.**

the Marcellus Shale. (AP Photo/Keith Srakocic)

The company uses a variety of techniques to help clients determine when they encounter oil and gas while drilling on land and offshore. Its versatility and increased workload has led to a nearly 47 percent jump in earnings since 2011.

"We're growing every year. We project our growth for 2014 to be about 20 percent to maintain a steady growth," said Richard Klibert, Diversified Well Logging president.

His company is recognized as a leading provider of mud logging services, equipment, personnel and technology. Its services are performed at the rig site in a portable laboratory with electronic equipment. DWL technicians tie their computers into different sensors to gather drilling data and aggregate it for clients.

By physically examining rock cuttings as they come to the surface, DWL is able to report to well operators twice a day on the types of rocks being drilled, their makeup and which ones bear hydrocarbons.

A crew of two to six people works on the real-time operation on the rig, Klibert said.

"As we receive the data, we put it together in graph formats and the customer can see

the information as we analyze it," he said.

About 30 percent of DWL's work is based offshore and performed out of its office in Reserve. Onshore work is spread about in other locations, including Corpus Christi, Texas, Midland, Penn., and Mexico.

Since there are a limited number of rigs offshore, DWL takes advantage of the other markets where there are many more, Klibert said.

Demand for the company's expertise in horizontal resource plays, or those requiring sideways drilling, has been a driving factor in its revenue growth. DWL saw \$47 million in 2013, compared with \$41 million in 2012 and \$32 million in 2011.

While its workload over the past three years has increased revenues, Klibert also credited the company's experience in the offshore market along with new technology it has developed to expand into other markets.

"We diversified and built out in other areas," he said.

The company maintains a significant share of the offshore market, where it works in the shallow and deep water Gulf of Mexico. •