

The Intersection of the Geoscientist with Business

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Geoscience information is integral to estimating value in the resources sector. It is often described as the basis of value by geoscientists, but the vast majority of geoscientists cannot describe well how the information they generate is used in estimating value, and in decision making. Knowing what information matters most is not intuitive nor is it the same each time, the value of information is discrete per deposit. Data acquisition for decision making makes up the longest component of a project life cycle, exceeding often cited critical path items such as approvals, capital project study and seeking funding. The power of an individual through their actions to integrate with other disciplines and materially impact value, returns, and time to market is often under-estimated. The geoscientist with an understanding of decision making, valuation, modifying factors, investment risks and uncertainties, can make a profound difference by turning vague concepts such as in situ value or contained metal, into cashflows profiles and return on investment, ahead of their peers and at a competitive advantage for an organization. Such a geoscientist is a powerful asset for a resources company, changing strategic planning and materially improving project financials. While the defining quality of the geoscientist that lives this is curiosity, the interdisciplinary understanding can be deliberately built into people by an organization, or by the direct development planning of the individual. Quantifying the value of geoscientific information will be demonstrated with tangible examples to illustrate the critical intersection of geoscience with business strategy.