ABOUT THE CLIENT

Energy Domain is a platform based in Texas, USA that was developed with the motive to change the way the royalties and minerals are brought, sold, and leased. The client of the project has a strong focus on delivering the world's first end to end online transaction platform to buy, sell, and lease mineral and royalty interests. Without a dedicated platform, sellers and buyers couldn't attain the efficiency that was needed to find a better deal when it comes to royalties and minerals.

To overcome this barrier, the client wanted to launch a safe and secure all-in-one marketplace for sellers and buyers of the mineral and royalty interests through the integration with nationwide data, analytics, and alerts. The platform aims to enable users to list, evaluate, and fully transact the deal with reduced acquisition time and enhanced deal exposure.

GOALS

The main objective of this project is to design and develop the web and mobile-based energy domain end-to-end listing platform which offers an online oil and gas auction and sealed bid transaction service that eases the process of the sale of royalties and mineral interests. With the support of three options, the platform will facilitate Auction, Buy it now, or Negotiated Deal transaction methods. This online marketplace for oil and gas transactions will enable users to sell the minerals they own and also the royalties from the mineral providing a bunch of opportunities for buyers to evaluate the deal.

Energy Domain

INDUSTRY

Minerals and Oil

PARTNER

www.clavax.com

EMAIL info@clavax.com

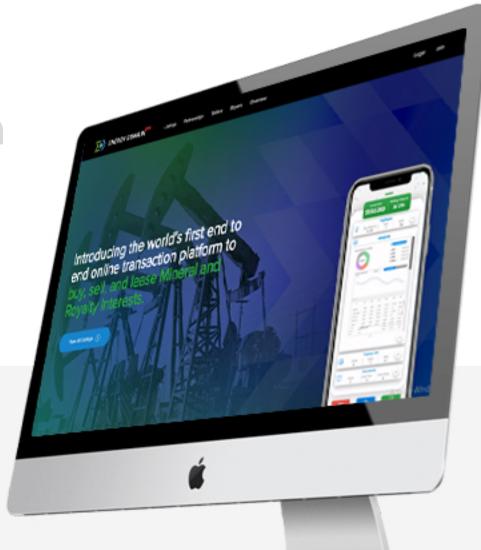
PHONE

1-844 425 2829

Energydomain

@CLAVAX TECHNOLOGIES

11w.energydomain.com



CHALLENGES

Developing a user-friendly and high performing application was not an easy task considering the huge amount of datasets and multiple users operating on them. In addition to that, the timeline of the project was challenging and the concept of the online energy domain listing platform was new for us.

Some of the challenges that we have faced during the development of Energy Domain are mentioned below-

Clarity of project

The first challenge that we faced was in understanding the key requirements and making thoughtful choices during the planning stage. Some of the few considerations we made at planning stages were like-

- What kind of users do we have & how we are going to provide data on different stages?
- What experience are we giving them in terms of speed, performance & interaction?
- What technology are we using so that data can be used on multiple platforms?

Choosing the right tech stack

We knew working with a large number of datasets and providing them at different platforms would be a challenge for us, which is why we decided not to pick a complex tech stack that could create issues later on. So we used stacks to help us optimize for scalability.

Web App Challenge

We wanted to ensure that the user overall impression is taken care of before making any detailed decisions about how to build the project. Though we had a proper plan, we had to work on that we know how to fit them all for user screening, how to give them alerts on data operation, and how to provide simplicity over data so that users can easily read and understand.

Keeping Speed & Performance Intact

One of the hardest parts of our implementation was to keep the speed intact considering data operation with a huge amount of data from different organizations. We have kept this in mind while building the project for users and had to take many measures as we knew it won't deliver good results if users have to wait for long and may leave it soon.

Security Measures

Ensuring that the infrastructure we built on has enough security services and options were important so that we can implement the proper security measures for the application. We had to give the application an added layer of protection so that users feel secured enough to use our platform.

Team Collaboration over COVID Pandemic

Due to the limited face to face interactions in COVID situations, all the planning and implementations of this project were a challenge as everything had to be done remotely. This made it difficult to understand the project problem and explanation. However, we did our best to collaborate virtually through a different platform for meetings and online discussions that were required for the success of this project.

SOLUTIONS

We have built a website and mobile app that ensures a safe and superior way to transact for purchase, sale, and lease of mineral and royalty interests. With the feature for automatic integration of revenue data for all listings, the solution we provided helped both sellers and buyers tremendously.

For Sellers

Through the solution we provided, sellers were able to market their mineral and royalty interests using three selling options: buy now, auction, or continuous listing.

Automated Listing

Sellers can post assets within minutes using the fully automated listing service. They simply have to upload checks, conveyance documents, and leases to their listing after which the platform will associate revenue data to wells, map the tracts, and complete the listing.

Bidding Platform

The bidding platform enables sellers to: Set starting bid, Set bid increments, set minimum reserve price, set start/end date.

Listing Type

- 1. Auction The buyers will bid on the minerals & royalties, the highest bidder will win and if the bid doesn't meet requirements, then the mineral & royalties will get re-listed.
- 2. Create a new listing This enables users to create a new listing where the Energy Domain platform will review listings before they go live. Listings may take a long time to create, so the ability to "save progress" will be needed so a user can take a break and come back to the listing later. The user also should be able to start/save multiple listings at the same time.
- **3. Negotiated Deal** The buyer signs the LOI & makes an offer, after that the seller receives the offer and accepts, rejects, or gives a counter offer.
- 4. Buy it now The buyer signs LOI and finalizes the deal

For Buyers

The platform helps to position buyers with the tools, data, and analytics to make smart decisions on time.

Efficient Buying Options

The platform focus on delivering a seamless transaction process with Buy Now and Make an Offer features. No users need to stand on queues to wait for an auction to be over and secure the deal that fits their requirements.

Search for Minerals & Royalties

1. Bid on Auction

This type is a basic keyword search that enables the user to search by typing any keyword or the auction ID.

2. Category Wise

This search help users to search for all the auctions available on the platform based on their categories.

3. Location wise

This search help users to search for all the auctions available on the platform based on their preferred locations.

4. Advanced Search

This will be the advanced search module which enables users to make a parameterized based search.

Bidding Platform

The platform helps buyers to add, modify, delete bids on items anytime they want.

Real-Time Data, Analytics & Alerts

With the help of the automatic integration of digital revenue, well, and production data, buyers can conduct rapid analysis without leaving the platform. Also, they can set real-time alerts and be notified of new listings.

TECHNOLOGIES USED

The technology stack used by Clavax for the design and development of Energy Domain Project are:

- Analytics and Tracking Google Analytics

- Frameworks Django

- Programming Languages Python, Node.js, React, S3

- Frontend Languages HTML, CSS, JavaScript

- Document Encoding UTF-8

- Database PostgreSQL

- Web Services AWS

- Data formats JSON

RESULTS

We have delivered the requirements of the client for the project of Energy Domain within the planned time interval providing the Energy Domain's cutting edge buy, sell, and lease platform. Today, the web and app portal that was developed by Clavax enables sellers and buyers to make timely and smart decisions with the integration of real-time data, alerts, and analytics. The platform plays a perfect role by helping buyers get access to exclusive deals & work with the seller within the platform to fully transact the deal and ensure a mutually beneficial arrangement.