

REDEFINING MINERAL MANAGEMENT

Valor Mineral Management is new kind of energy-focused accounting firm driven by an integration of land, data and intelligent proprietary software solutions.

When Joseph DeWoody co-founded Valor, he did so to fill a niche in the oil and gas accounting industry he did not believe was being served by any other market participant. According to DeWoody, “I was managing multiple oil and gas investment partnerships when a family with significant oil and gas holdings asked me if I would manage their interests as well. As a partnership manager, I took a land-based approach to managing oil and gas interests. We were utilizing industry accounting software products, but I wanted a software platform which integrated accounting and land data, ideally with sophisticated mapping capabilities.” Further, he observed professional services firms in the oil and gas asset management industry were specialized in either accounting or land services. “Again, with my background as a manager for investments partnerships, it was essential my team specialize in both accounting and land services, and that our accountants and landmen be able to work together hand in glove,” said DeWoody. Finally, most accounting firms are not focused solely on oil and gas, but rather service multiple industries. This presented an opportunity to build



Joseph DeWoody, CEO



mineral.tech

an energy-focused oil and gas accounting firm with strong land capabilities.

Accounting Integrated with Land

So, in 2018, seeing an opportunity to meet a unique need in the market, DeWoody assembled a team of seasoned industry professionals, secured investment capital from a number of prominent oil and gas families in Midland and Fort Worth, and created Valor, which distinguishes itself from other oil and gas accounting firms in its focus on integrating accounting and land services within its proprietary software platform.

DeWoody and his partners began by assembling Valor’s team of professionals. The Valor team consists of seasoned Certified Public Accountants, revenue accountants, Certified Professional Landmen, Certified Trust and Fiduciary Advisors, division order analysts, attorneys, software programmers and executives. DeWoody leads the company as CEO.

They also created a proprietary oil and gas software called “mineral.tech™”. The mineral.tech™ software is a map-based platform, which organizes accounting data, generates numerous reports, and stores documents so clients can easily access all of their relevant asset information. It helps clients avoid missing revenue, verify their ownership, and track production on their assets.

An Energy-Focused Firm

Since founding, they have been growing the Valor service offerings and expanding its client base. Valor provides full-service management of minerals and non-operated working interests. It also provides full back-office accounting and land services to oil and gas operators. Its clients include operators, institutions, investment funds, family offices, partnerships, trusts, non-profit organizations and individuals. From its headquarters in Fort Worth and its offices in Midland and Abilene, it manages over 80,000 oil and gas interests across 30 States.

The secret to Valor’s success is its singular focus on serving energy clients and staffing the firm to best address the comprehensive needs of its client base. Valor’s team is comprised of CPA’s with public accounting backgrounds, career in-house landman and division order staff as well as project manage-

ment experts. The team also includes a former Trust officer with career in banking and trust management.

Recently, Valor has begun working with other accounting firms and banks who lack the full service offerings that the company provides. Such an arrangement allows these institutions to continue to perform accounting services for their existing clients, but also offer the benefits of integrating a land and document management within the mineral.tech™ software platform. “We are happy to supplement the service offerings of other accounting firms and banks and we can be flexible and creative in structuring such arrangements,” said DeWoody.

Software Innovation

“mineral.tech™ is the leading software solution in the market for owners of non-operated oil and gas assets. It allows our team to leverage their skills and expertise in a way that other accounting firms can’t and provides an efficiency to our work that won’t be found elsewhere”, says DeWoody. The platform delivers the perfect marriage of accounting, reporting and land that allows clients to see a comprehensive view of their assets in real-time. It also integrates and works seamlessly with all other professional service providers and in-house teams so that Valor’s clients can improve workflows and reduce overhead.

Valor has successfully completed the System and Organization Controls (SOC) 1® Type I Audit examination. It received an Independent Service Auditor’s Report with the opinion that Valor’s policies, procedures and operations meet or exceed the rigorous SOC 1® Type 1 controls.

“Valor’s mission is to bring peace of mind to its clients, and we do so by integrating accounting and land data and reporting in an innovative way so it is easier for owners to understand and make better, more timely decisions about their oil and gas assets,” said DeWoody. □

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