



IPSP

CORPORATE CULTURE



CORPORATE CULTURE

Corporate Culture can be defined as the glue that binds an organization., but at IPSP culture is also about passion — a shared passion for work, for relationships. It is also about trust — trust in the organization, in the leadership, and in each other. From the day IPSP was founded, an emphasis has been placed on building and maintaining a quality work environment that few companies can match. It's important that all IPSP associates think of their positions in the company as more than a job — but also as a stimulating, gratifying, enjoyable, and essential part of life. The corporate culture is the single most important contributor to making IPSP unique and special. IPSP's culture forms the foundation upon which we can build a great company; and with this foundation, we will become extraordinary. Conversely, we understand that if we ever allow ourselves to become ordinary, we will perish

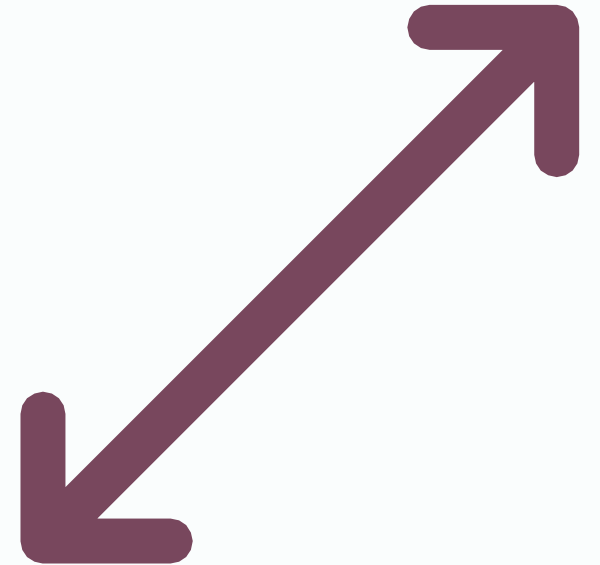


MISSION STATEMENT

IPSP exists to create great demand for Oil & Gas solutions, exceeding expectations on-time, every time. Corporate Vision While honoring God in everything we do, IPSP's vision is to become a beacon of light within our communities, a stellar investment for our stakeholders, and an indispensable partner to our customers and suppliers. Taking a slightly deeper dive, IPSP aims to help customers recognize and solve business problems with solutions that in turn improve financial performance.

CORPORATE IDEALS

The guiding principles or values that embody the “heart” of the organization — IPSP will always take the high road. Like all businesses, IPSP constantly faces difficult choices. To provide direction for our decision-making, we have defined a clear set of corporate values — the “lofty goals” toward which we strive. We don’t pretend that these ideals are easy to attain. But in our efforts to achieve them, we improve our decision-making and set our priorities more clearly.



CORPORATE IDEALS



Honor God in everything we do. We do not endorse a specific religion nor do we encourage indiscreet expression of specific views. Nevertheless, God provides the ultimate standard of our conduct. And therefore, our highest ideal is to honor God in our decisions and actions.



Champion our corporate culture. Our culture is what truly makes us unique and special. It fosters the harmonious business environment within which we can achieve both our corporate and individual goals. If we do not preserve our corporate culture, we might as well work somewhere else. Each of us is responsible for understanding, upholding, and communicating our culture

CORPORATE IDEALS



Aspire to quality and excellence in everything we do. IPSP endeavors to do it right the first time. In these days of rushed decision making and hurried project completion, we are determined to avoid sacrificing quality for short-term expediency.



Respect and value each other. At IPSP we recognize employees as our most valuable asset. We encourage intelligent, industrious people who cherish integrity and believe in the same business ideals as IPSP to join and stay with our company. We value our diversity, creativity and unbridled enthusiasm. We demonstrate respect by accepting each other's unique qualities. And we acknowledge individual differences through active listening, clear communications, and consideration of all ideas

CORPORATE IDEALS

- Build strong customer partnerships. We aspire to be in partnership with our customers over the long term. We are committed to delivering win-win solutions and ongoing value. This inspires customer loyalty and satisfaction, and ensures that our customers feel proud to be associated with IPSP. To be a truly customer-driven company, we seek to know and understand the needs of our customers and take personal accountability to deliver solutions that solve their business needs. Their success is our success.



CULTURAL ATTRIBUTES

- The visible characteristics of the culture as demonstrated through individual and collective behaviors. In addition to our corporate ideals, there are certain attributes that we aspire to make inherent in our culture. These attributes, demonstrated through individual and collective behaviors, will make our culture unique and our company successful.



CULTURAL ATTRIBUTES



ACCOUNTABLE, DISCIPLINED, AND COMMITTED. AS IPSP EMPLOYEES, WE ARE INDIVIDUALLY COMMITTED TO THE IDEALS THAT DEFINE OUR CULTURE. EACH OF US IS DISCIPLINED ABOUT DEMONSTRATING SUPPORTING BEHAVIORS, AND WE ARE INDIVIDUALLY ACCOUNTABLE FOR THESE BEHAVIORS.



CUSTOMER DRIVEN. WE ACTIVELY PURSUE AN UNDERSTANDING OF OUR CUSTOMERS' NEEDS. WE HOLD OURSELVES ACCOUNTABLE FOR DELIVERING VALUE TO CUSTOMERS THROUGH POWERFUL BUSINESS SOLUTIONS AND LONG-TERM RELATIONSHIPS. OPEN AND CLEAR COMMUNICATION WITH CUSTOMERS ENABLES US TO CONTINUOUSLY ENHANCE CUSTOMER RELATIONSHIPS.



PROUD AND ENTHUSIASTIC. WE BELIEVE WORK SHOULD BE EXCITING, CHALLENGING, AND FUN. WE TAKE RESPONSIBILITY FOR OUR CREATIVITY AND QUALITY, MASTER OUR PROFESSION, AND EXUDE A POSITIVE ATTITUDE AND ENERGY. WE ARE PROUD OF OUR ACCOMPLISHMENTS.

CULTURAL ATTRIBUTES

1

Strategically Focused. IPSP will only enter into endeavors that support the goals and objectives of our stakeholders. Each of us is focused on our business strategy, and we work to translate it into implementable, sustainable operational plans that channel the efforts of every employee. We think globally (world-class) and act locally with an appropriate sense of urgency.

2

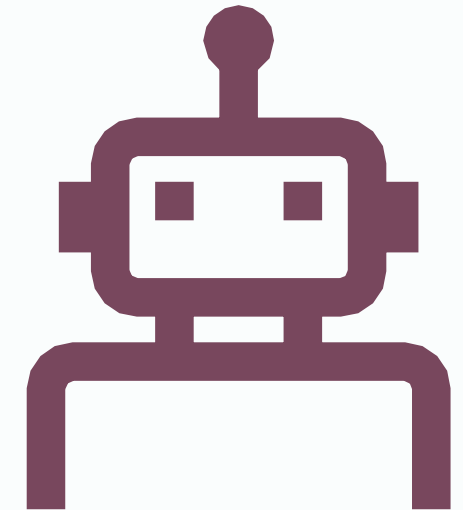
Innovative. We bring a fresh perspective to each new challenge. We do not allow ourselves to become constrained by the past. Instead, we encourage an environment that supports, fosters, and rewards the creativity and judicious risk-taking that contributes to meeting our business strategy

3

Empowered. Armed with a thorough understanding of our business strategy and given the appropriate resources, individual employees have the freedom to question and execute within established boundaries.

WORK ENVIRONMENT

- The policies, attitudes, and subtle understandings that form the basis of our challenging and positive work environment, and that promote job satisfaction, productivity, and quality consciousness. To be successful in an industry with so many ups and downs, we believe it is crucial to maintain a long-term view of the market. We admit to the mistakes we have made, and we expect to make some in the future. But as every day goes by we get better, we become more experienced, we become more disciplined, we approach challenges with more sophisticated methods, we gain momentum, and we gain strength. That's why we believe in patience, fortitude, and endurance. To be successful at IPSP, you have to be tough. But toughness is only one element of our success.



WORK ENVIRONMENT

1

Managing stress. Leaders are creators and destroyers of stress. They can create negative stress in their efforts to achieve their goals. They also can create positive stress if they are properly sensitive to their employees' needs. IPSP counts on its leaders to manage the levels of stress to ensure maximum productivity and career longevity. Leaders must make sure that short-term expedience is the exception and long-term success the rule. Management is accountable for creating and maintaining an environment of teamwork, cooperation, trust, and mutual achievement.

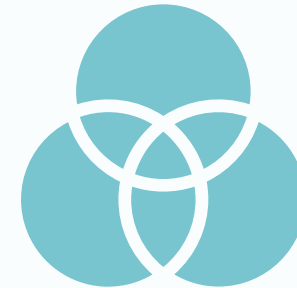
2

Embracing change. We are better served when we look at change as an opportunity, rather than viewing it with trepidation. Change is a process; not an event. Our time is best used when we are motivated by challenge rather than frozen by fear. We must drive change within the organization instead of wasting energy avoiding it.

WORK ENVIRONMENT



Drive out fear. We must also drive fear out of the organization. Fear inhibits us from working effectively and creates negative stress. Employees must feel secure or they will not ask questions and request help. We expect our employees to be decisive and to be judicious risk takers. By operating in a supportive, blame-free environment, we break down the barriers that inhibit improvement.



Impeccable character. Dishonesty is extremely stressful. We do not tolerate dishonesty. We must be impeccably honest in everything we do. Above all, we should be honest with ourselves — admit mistakes, accept failure, and work hard to prevent recurring errors. Good character, strong ethics, and high moral standards make for a quality work environment — and a good night's sleep.

WORK ENVIRONMENT



Work ethic. We believe that a person's success is due 85 percent to attitude and 15 percent to ability. Nothing reflects a good attitude more than the willingness to work hard. IPSP asks that every employee provide a solid, honest day's work — every day. For some this may mean longer hours to achieve the same productivity others concentrate into eight hours.



Realistic expectations. Over the years, we've learned that the surest way to fail is to create unrealistic expectations. Once an unrealistic expectation has been set, it is almost impossible to succeed. In our desire to impress others, we should avoid the tendency to say "yes" too quickly. Saying "no" is okay — at the very least, it tells the listener you are honest with your answers. The surest way to success is to under-promise and over-deliver.

WORK ENVIRONMENT



Long-term outlook. IPSP is a patient company, and that patience is prevalent throughout the organization. We place higher priority on success in the long term than the short term. We prefer careful research and evaluation to hasty solutions that have no substance. And we believe that a long-term view of success reduces stress.



Believing in one another. Many of us have already been through a lot together. We share a common vision. When things get tough — and they often do — we have confidence in a positive outcome. We believe in IPSP, and we believe in one another. IPSP is a great place to work, but it asks for one big thing from every employee — his or her heart. If you don't have your heart in IPSP, you shouldn't be working here



WORK ENVIRONMENT

NO SURPRISES. IT IS A BAD IDEA TO SURPRISE YOUR MANAGER OR CO-WORKERS. PROBLEMS — ESPECIALLY BIG PROBLEMS — DON'T JUST SPRING UP. THEY FESTER AND GROW OVER TIME. THERE ARE ALWAYS LOTS OF EARLY WARNING SIGNS. IF YOU LET YOUR MANAGER KNOW THAT A PROBLEM IS BREWING, HE OR SHE CAN CHOOSE TO IGNORE IT OR PITCH IN AND HELP OUT — EITHER WAY, YOU MUST GIVE YOUR MANAGER THE CHOICE. SURPRISES CREATE AN ENVIRONMENT OF UNCERTAINTY. NEVER SURPRISE YOUR MANAGER; SURPRISES CREATE NEGATIVE STRESS AND DESTROY TRUST. KEEPING YOUR MANAGER UPDATED CREATES POSITIVE STRESS.

HIDDEN AGENDAS. IPSP IS AN EXCEEDINGLY OPEN COMPANY. WE SHARE INFORMATION THAT IS OFTEN TREATED AS CONFIDENTIAL IN OTHER ORGANIZATIONS, AND WE EXPECT ALL IPSP EMPLOYEES TO ADOPT AN ATTITUDE OF OPEN, HONEST COMMUNICATION. KEEPING SECRETS — CREATING “HIDDEN AGENDAS” — CAUSES POLITICAL INTRIGUE, MISCOMMUNICATION, AND CONFUSION. IT ALSO DESTROYS TRUST AND DIVERTS US FROM ACHIEVING OUR GOALS. HIDDEN AGENDAS CREATE STRESS. WE DON'T WANT STRESS, SO WE DON'T WANT HIDDEN AGENDAS

WORK ENVIRONMENT



Office politics. Likewise, we strive to have a working environment devoid of politics. Backstabbing, manipulating, negative behavior, and other divisive activities are causes for termination. We are not so naïve to believe that we are completely free of office politics, but we are not afraid to take a stand when office politics jeopardizes our peaceful, productive working environment. It is important, however, to make a distinction between politics and diplomacy. While we discourage stressful, non-productive office politics, we encourage the kind of diplomacy that reduces stress by solving sensitive problems with concern and discretion.



Anonymous communication. Along the same lines as hidden agendas is anonymity in all forms of communication. Since we operate in an exceedingly open environment, anonymity conflicts with our corporate culture, demonstrates a lack of commitment, and breaks down organizational trust. Anonymity also defeats our open door policy. If you have an idea, issue, criticism, or something important to discuss, rest assured that it will be addressed confidentially and appropriately. We encourage you to stand up for your convictions and express them with full disclosure.

WORK ENVIRONMENT

Sensitive language and behavior. We do not tolerate foul, sarcastic, or insensitive language. Sarcasm, though it may be in good humor, always contains a bit of truth; therefore, it's insensitive — it's an insult and it hurts. We believe in a sensitive, caring, and respectful attitude toward others. Sensitivity is an aspect of professionalism. An exemplary way to show sensitivity is in the use of our language (in all forms: written, verbal, or visual). People representing IPSP — whether in an e-mail message, an internal meeting, speaking with a co-worker, or addressing a conference — should always be sensitive to the audience. Words and actions that are indiscreet, sarcastic, chauvinistic, or made at the expense of an ethnic group or gender are not professional. Pornographic materials have no place in our work environment and will not be tolerated.



Positive attitude. We believe you should always look for the positive solution to every problem. We also ask that you carry a positive attitude into every aspect of your day. We don't like defeatists. Negative attitudes create stress; positive attitudes relieve stress.



WORK ENVIRONMENT

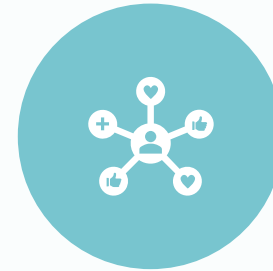
Having fun. Most of us work here because we enjoy our jobs. Our sense of achievement, recognition from our peers and superiors, and the exciting nature of the oil & gas industry motivate us in our daily projects. We hope to encourage the concept that work can be fun. Our leaders should bring a spirit of enjoyment into their supervision styles. Great leaders know how to laugh, even at themselves. Laughter is one of the most effective stress relievers.

Tolerance and forgiveness. Our diversity requires that we be tolerant and considerate in accepting one another's personality traits and shortcomings. Our accepting culture and entrepreneurial tendencies also demand forgiveness. IPSP is a company of judicious risk-takers. We are not careless gamblers, but we do take chances. Because occasional failure is inevitable in risk-taking, we must be tolerant and forgiving.

WORK ENVIRONMENT



Accepting diversity. Diversity is good business. Our organization needs the very best people to help us achieve our corporate ideals, and we will not limit our options because of sex, race, national origin, age, religion, disability, or veteran status. Hopefully, our fairness to all people will prevent our employees from believing they have to prove their equality or superiority. Just be yourself — and avoid creating unnecessary tension. It takes all kinds to make a well-rounded company. If you look around IPSP you will see a great deal of diversity. We want to keep it that way.



The grass is greener — here. IPSP employees are crucial to our success. We try to avoid turnover by offering competitive wages, and providing a stimulating, professional working environment. Low employee turnover is important to our continued success. We hope to retain our employees because they are truly satisfied and because they believe that they already work on the greener side of the fence.

WORK ENVIRONMENT

Professionalism. IPSP should always be a first-class organization in our work, our actions, our communications, and our appearance. Acting first-class doesn't mean we spend money carelessly or try to impress people with our success; it simply means we are professional. We expect our employees to dress professionally and act professionally. Our work environment is professional — from our office furnishings to our computer systems. All our business communications, verbal, written and visual, should always be first class and professional. These characteristics are part of the pride in IPSP that ensures the quality of our work environment.

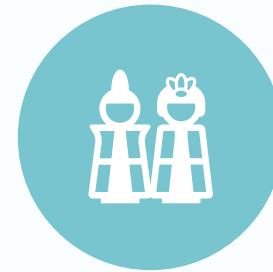


Management. Every leader's role is clear. A leader must build upon and nurture the IPSP corporate culture, provide a clear vision of the systems and processes of our organization, foster a strategy to establish priorities, determine a role for each team member in meeting the priorities, and see to it that the right job gets done right the first time. Our company's leaders must constantly monitor themselves to ensure that these goals are in constant focus. A good leader is actually a servant to his or her team who facilitates work by clearing away distractions and obstacles, and by functioning as a cheerleader, coach, teacher, and mentor. If you want to be a great leader, improve your service.

WORK ENVIRONMENT



Ego. Ego can be a person's greatest strength or greatest weakness. Remember that we are tolerant and forgiving. It's okay to fail occasionally without threatening your self-esteem. IPSP hopes to prevent the disharmony that misplaced ego can create. We believe that our employees can maintain pride and at the same time be willing to admit to their mistakes.



Business dress. Remember the old adage —“You never get a second chance to make a first impression.” The manner in which you dress sends a message. It is a form of communication just like speech and body language. How you dress during business hours is part of our culture and our business. Whether the occasion calls for formal business attire or business casual dress, we wish to send a message to our customers, prospective customers, new employees and recruits that IPSP is a very professional, conservative firm. By your dress and personal appearance, we expect you to help us send the appropriate message for the location or business unit you are in.

THE ROLE OF OUR LEADERS



This is what we expect from our leaders/managers.



Build upon and nurture the corporate culture so that IPSP provides a stimulating and satisfying place to work.



Demonstrate and reinforce our cultural attributes:

Be accountable, disciplined, and committed.

Be customer driven.

Be innovative, empowered, and strategically focused

Be proud and enthusiastic in everything you do.



Provide a clear vision with defined methods toward which everyone can direct his or her efforts.

THE ROLE OF OUR LEADERS



Foster a creative strategy or plan of attack as to what the job is, what the priorities are, and how the job is going to get done.



Communicate with great clarity all matters with your peers, superiors, and team (up, down, and sideways).



Practice a vision of world-class quality and customer satisfaction. See to it that the right job gets done right the first time. Make quality a passion in all aspects of our business. Focus on meeting or exceeding customer expectations.



Be sensitive to others and a servant to your team in ways that:

Respect the individuality of employees and facilitate their work.

Clear away distractions and obstacles.

Manage the levels of stress to ensure maximum productivity and career longevity.

THE ROLE OF OUR LEADERS

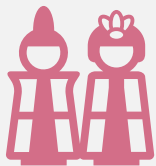
Function	Manage through	Be	Set and achieve	Respect	Last
Function as a cheerleader, coach, teacher, and mentor.	Manage through empowerment, not control. Make decisions at a level as close as possible to the action for which they apply.	Be, and encourage others to be, judicious risk-takers. Be open to learning from failures.	Set and achieve clear goals.	Respect the authority and responsibility of other managers by following organizational structure and guidelines. Take responsibility and ownership for the decisions of higher level managers.	Last, but certainly not least, hire great people.



When new employees are considered, we look for three basic qualities (the three I's) – integrity, industry, and intelligence. In addition to the three I's, this is what we expect of our employees.



Build upon and nurture the corporate culture. Ensure that IPSP is always a stimulating and satisfying place to work.



Demonstrate and reinforce our cultural attributes:

Be accountable, disciplined, and committed.

Be customer driven.

Be innovative, empowered, and strategically focused.

Be proud and enthusiastic in everything you do.

THE ROLE OF OUR EMPLOYEES



Develop and maintain a positive attitude. This is the most important key to success.



Communicate clearly with your managers and peers. Never surprise your manager or co-workers.



Become a master at your profession. Nothing is more impressive than professional competence. Continuous learning is the root of our individual and collective competence.



Broaden your view of the world. Try to learn more about every aspect of our business, regardless of what your particular focus is.



Make our customers happy. Strive to exceed expectations and delight your customers.



Be decisive. Avoid bureaucracy. Take well-considered risks in the interest of getting things done quickly.

THE ROLE OF OUR EMPLOYEES

A CULTURE OF TRUST

- We believe in one another; we promote an environment of trust. That trust can only come from a passionate commitment to the cultural environment described here. Hidden agendas, negative stress, fear, office politics, surprises, anonymous communication – these all lead to a breakdown of trust in the organization. Trust must exist between each other and in the leadership of this company. Every leader in this company must make a commitment to promoting honesty, confidence, and trust in the organization. You must also have a heart to work at IPSP. Having a heart does not mean we promote a culture of entitlement. It means we can believe in each other and in IPSP. It means we are committed to ourselves and to all of our stakeholders, while at the same time we are committed to retaining our humanity. Our corporate culture is what sets us apart in a highly competitive marketplace. It is up to each of us to prevent IPSP from becoming ordinary. Every leader, every employee, and every person who works here must believe in the value of, and trust in, the words in this document. With the exception of the “Honor God” corporate ideal, every tenet presented in this document is a condition of employment. You must believe in our ideals to preserve our corporate culture. Your commitment is our insurance for success. Throughout the challenges and opportunities that we will encounter together in the coming years, IPSP will continue to differentiate itself from any other company as long as we keep our culture strong.

THANK YOU

