

# Mitcham Industries Inc. Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis

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## Abstracts

Mitcham Industries Inc. Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between Mitcham Industries Inc. and its competitors. This provides our Clients with a clear understanding of Mitcham Industries Inc. position in the [Energy](#) Industry.

The report contains detailed information about Mitcham Industries Inc. that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for Mitcham Industries Inc.. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The Mitcham Industries Inc. financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows presented on an annual and quarterly basis. The report outlines the main financial ratios pertaining to profitability, margin analysis, asset turnover, credit ratios, and company's long-

term solvency. This sort of company's information will assist and strengthen your company's decision-making processes.

In the part that describes Mitcham Industries Inc. competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of Mitcham Industries Inc. business.

### **About Mitcham Industries Inc.**

Mitcham Industries, Inc. engages in the leasing of seismic equipment to the oil and gas industry worldwide. The company also engages in the sale of new and used seismic equipment and in the design, manufacture and sale of marine seismic equipment. It leases and sells geophysical and other equipment used primarily by seismic data acquisition contractors to perform seismic data acquisition surveys on land, in transition zones (marsh and shallow water areas) and marine areas.

The company's operating subsidiaries are Mitcham Canada Ltd (MCL), Seismic Asia Pacific Pty Ltd. (SAP), Mitcham Seismic Eurasia LLC (MSE), Seamap (UK) Ltd (Seamap UK), and Seamap Pte. Ltd (Seamap Singapore).

In March 2010, MCL acquired Absolute Equipment Solutions, Inc. (AES), a company located in Calgary, Alberta. AES produces, leases and sells 'heli-pickers' and related equipment. This equipment is utilized by seismic contractors and helicopter operators to deploy and retrieve seismic equipment in the field.

The company leases and sells geophysical and other equipment used primarily by seismic data acquisition contractors to perform seismic data acquisition surveys on land, in transition zones (marsh and shallow water areas) and marine areas. It owns

equipment acquired from the seismic manufacturers. Its lease pool includes many types of equipment used in seismic data acquisition, including various electronic components of land, transition zone and marine seismic data acquisition systems, geophones and cables, earth vibrators, peripheral equipment, survey and other equipment. The majority of its seismic equipment lease pool is provided by two manufacturers, the Sercel subsidiaries of Compagnie Generale de Geophysique-Veritas (Sercel and CGV, respectively) and ION Geophysical Corporation (ION).

SAP sells equipment, consumables, systems integration, engineering hardware and software maintenance support services to the seismic, hydrographic, oceanographic, environmental and defense industries throughout Southeast Asia and Australia. MII and MCL also sell a range of used seismic equipment on a worldwide basis. Seemap designs, manufactures and sells a broad range of proprietary products for the seismic, hydrographic and offshore industries. Seemap's primary products include the GunLink seismic source acquisition and control systems, which provide operators of marine seismic surveys more precise control of energy sources, and the BuoyLink RGPS tracking system, which is used to provide precise positioning of seismic sources and streamers.

### Equipment Leasing

The company owns a lease pool of seismic equipment for short-term leasing to its customers, who are primarily seismic data acquisition contractors and oil field service providers (in the case of downhole equipment). It leases this equipment multiple times until the end of its useful life or its sale. Its equipment leasing services generally include lease of the various components of seismic data acquisition systems and related equipment to meet a customer's job specifications. Its customers generally lease seismic equipment to supplement their own inventory of recording channels and related equipment.

The company's land equipment lease pool includes a total of approximately 110,000 seismic recording land channels (each channel capable of electronically converting seismic data from analog to digital format and transmitting the digital data), geophones and cables, and other peripheral equipment. Its lease pool of marine seismic equipment includes approximately 19 kilometers of streamers (recording channels that are towed behind a vessel), air compressors, air guns, streamer positioning equipment, energy source controllers and other equipment. The company's lease pool of downhole equipment includes approximately 215 levels of downhole seismic tools. Its lease pool equipment is manufactured by seismic equipment manufacturers and is used in the

seismic industry. The company's marine lease pool includes energy source controllers and RGPS tracking systems that are manufactured by its Seamap segment.

The company provides maintenance of its leased equipment during the lease term for malfunctions due to failure of material and parts and would provide replacement equipment, as necessary. In addition, the company provides field technical support services when requested by its customers.

**Lease Pool Equipment Sales:** The company sells used equipment from its lease pool, normally in response to specific customer demand or to declining demand for rental of specific equipment.

**Other Equipment Sales:** The 'Other equipment sales' included in its Equipment Leasing segment fall into two categories, sales of new seismic equipment; and sales of hydrographic and oceanographic equipment.

**Seamap Equipment Sales:** Seamap designs, manufactures and sells a range of proprietary products for the seismic, hydrographic and offshore industries. Seamap's primary products include the GunLink seismic source acquisition and control systems, which are designed to provide operators of marine seismic surveys precise control of energy sources; and the BuoyLink RGPS tracking system used to provide precise positioning of seismic sources and streamers. Seamap's design operations are located in the United Kingdom and in Singapore and its manufacturing facilities are located in Singapore.

## Suppliers

The company acquires the majority of its seismic lease pool equipment from, Sercel. It also acquires lease pool equipment from a number of other suppliers including ION, Bauer Compressors, Inc., and OYO Geospace Corporation. Software utilized by Seamap's GunLink products was developed by Tanglesolve Instrumentation, Ltd.

## History

Mitcham Industries, Inc. was founded in 1987.

The above Company Fundamental Report is a half-ready report and contents are subject to change.

It means that we have all necessary data in our database to prepare the report but need

**2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.

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## ANALYSIS FEATURES

### SWOT Analysis

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

### Enhanced SWOT Analysis

Enhanced SWOT is a 3x3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

### PESTEL Analysis

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.

### Key Factors Examined by PESTEL Analysis:

**Political** – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

**Economic** – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

**Sociological** – What cultural and societal aspects will work upon the demand for the business's products and operations?

**Technological** – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

**Environmental** – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

**Legal** – What laws and legislation will exert influence on the style the business is carried out?

### **IFE, EFE, IE Matrices**

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors

integrated into one suggestive model.

## **Porter Five Forces Analysis**

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

## **VRIO Analysis**

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity

## Reputation

### Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?

Rare?

Costly to imitate?

Organized properly?

## I would like to order

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