

e-ONE Marketing & Logistics helps a leading integrated energy company increase process efficiency and data accuracy and deliver consistent reporting.

Integrated energy company uses e-ONE system to manage trading, marketing, logistics, and accounting business.

A leading energy company in Canada

A globally competitive energy company that was one of the pioneers in developing Canada's oil sands, this energy company focuses on the production of crude. With continuous growth over more than 50 years, this company focuses on high-quality assets and strong financials.

Energy companies today face tighter regulatory requirements and more fluctuations in market conditions. This means that having a reliable and well-understood Trading, Marketing, Logistics, and Accounting system is important to help companies achieve business process improvement, information transparency, and more stringent SOX compliance.

This case study describes how an integrated energy company moved from a system with minimal formal business processes to a comprehensive solution to help manage their entire business.

Highlights

The Challenges

- Lack of process
- Controls and SOX compliance

The Solution

- e-ONE Marketing & Logistics

Results

- Higher alignment & communication
- Improved compliance & security
- Data confidences

The Challenges

Lack of process documentation

Since trading and marketing systems are important to the success of an energy company's operations and growth, it is surprising that so many businesses have an ill-defined set of requirements for the implementation and continued support of their system and process. These two components should not be developed in isolation; rather both processes and systems need to evolve together to maximize value.

Prior to using an end-to-end system, processes were not clearly defined for each different functional group. This company required a system that provided greater alignment and transparency across teams, and proper documentation of changes.

Controls and SOX compliance

While the existing system provided a starting point for managing all the data around contracts and credits, there were a number of limitations surrounding data access and reliable reporting. Auditability and controls were also limited, which led to inefficient contract management and issues with SOX compliance.

This company knew that they needed a better process and system that had stronger compliance to SOX regulations and higher data governance.

The Solution

By moving to e-ONE Marketing & Logistics, this integrated energy company increased efficiency and improved processes across teams, as everyone accesses the same information and reports from the same data.

“We use the entire e-ONE system for our business. It is adaptable to our needs and helps us manage everything from contracts, pricing, transaction actualization, fleet management, and invoicing.”

Clarity around roles

Implementing a new system required more internal documentation around processes and role definitions. A key success factor was the core team understood their business and recognized the gaps that existed. Considering the different groups within the company were quite siloed, it was important the business was mapped from start to finish and all parties had clarity on responsibilities. All role changes required approval from the group leads, and there was a clear process for the system implementation, including transition planning, resource allocation, budget, testing, and sign-off.

Single, shared data repository

With e-ONE, the company can easily access their data through a single, shared data repository. E-ONE has all the pre-built functionality for midstream operations, logistics, trading, marketing, and financial accounting in one application, which reduces the need for integration and ongoing maintenance.

Currently, the company uses e-ONE for contract management, pricing, credit, transportation costs, transaction actualization, and invoicing of accounts payable and accounts receivable. As their business evolves, the system can adapt easily and data organized and viewed in line with business requirements.

Security

e-ONE has flexible user security that helped this company accurately administer login details, roles, workspace access, and reporting. This minimized deployment complexity and improved SOX compliance. In addition, the extensive auditing support has provided a full history of data changes, including who made changes and when.

Interfaces to Corporate Systems

With an external corporate accounting system in place, this company required interfaces to make the invoicing and payment process more efficient. e-ONE includes over 30 interfaces to different industry applications, and additional interfaces for general use.

e-ONE Drives Success

Data Consistency

- Single platform
- Single data set
- Commodity agnostic

Integrated Accounting

- Automated accruals
- Invoicing A/R and A/P
- Inventory valuation

Data Confidence

- SOX controls
- Master-data setup
- Scheduling and logistics

The Results

- Greater consistency
- Better compliance and controls
- Clearer processes
- Improved team alignment and communication

e-ONE provides a better solution to manage trading, marketing, and logistics effectively. By clearly establishing the lines of communication, the roles and responsibilities, and the workflows, the core team and project champions set the company up to see business benefits quickly. With e-ONE in place, the company has better efficiency, decision making, and transparency.

e-ONE provides real-time information and clear results by modeling business events from any source, to any destination, by any mode, while automating the accounting throughout.



Quorum delivers purpose-built software that empowers energy companies to conquer the industry's most complex business challenges across the entire energy value chain.

For additional information about Quorum or to request a demo, please contact Quorum Sales at 713.430.8612 or visit quorumsoftware.com.