



International Firm Seven Energy Adopts Leading Edge Digital Finance

Howard Frear



Howard Frear
Director
Sales & Marketing
EASY Software

Biography

Howard Frear has been at the forefront of major trends in the software industry for close to 18 years. He joined EASY Software (www.easysoftware.co.uk) in 2001 and during that time he has been instrumental in developing and overseeing a highly successful strategic partnership with SAP, a relationship that today accounts for more than 50% of EASY UK's software sales. Howard is also credited with many of EASY's largest customer wins including Serco Group, Cable & Wireless and Barclays Capital.

Howard is a very successful and experienced sales and marketing professional and is the driving force behind EASY Software UK's go-to-market and business development strategy. Day-to-day Howard is charged with managing the direct sales force, directing key marketing activities and overseeing strategic partner liaison.

Keywords Document Management (DM), Enterprise Content Management (ECM), Seven Energy, Oil and Gas
Paper type Case study

Abstract

Seven Energy recently turned to DM (Document Management) to solidify its success and get a fully integrated and always-available cross-company Finance solution. In this article, the author discusses the role of document management in billing management.

Case study

Seven Energy¹, which has won major market share supplying gas to local power generation and manufacturing industries, was looking for a solution to its traditional paper based systems, which were failing to keep up with its growth.

Seven Energy is now the leading integrated gas company in south-east Nigeria, with extensive upstream oil and gas interests in the region. The company has 150 employees – and is headquartered in London and Lagos.

The company recently adopted Document Management (DM) as part of its expansion plans and security strategy. Up until then it had used a US-hosted external finance system which had been satisfactory, but was found to be delivering less efficiency as time went by as it was too paper centric.

All invoices had to be manually printed off and stored in folders, while documents for overseas approval were signed off by scanning a document and emailing. This complex process was open to error, creating blockages in workflow and resulting in large administrative overheads.



Technology and Innovation



Seven Energy decided to deploy a purchase-to-pay system incorporating requisitions, purchase orders and invoices – all with online approval. To support this a fully integrated and always-available central document management system was essential. Seven Energy reached out to Easy Software via its partner Touchstone Energy², to see if its Enterprise Content Management (ECM) could provide a viable solution. Following a bidding round, Seven Energy opted to run with Easy Software's offering.

Barcode support

The solution EASY delivered to Seven Energy has enabled the company to streamline all its internal payment procedures, which now comply to strict payment terms and programmed payment dates.

Central to the solution's power is a unique reference system EASY has helped Seven Energy deploy built around barcoded stickers, which are entered into the procurement system when invoices are registered. This provides the link to the document in EASY. When the invoice is submitted for approval, the user can view the internal coding of the document and the original scan at the same time.

Seven Energy is also using Business Intelligence (BI)³ which allows users to drill down from a single balance to granular individual transaction level and pull up relevant invoices through the document management system as required.



The EASY DM solution has also allowed Seven Energy to get a 360 degree view of its tax returns, which, due to its international business interests, can be complex – especially when there are three different taxes to pay in Nigeria alone. The EASY solution also enables internal tax specialists to pull up invoices and terms and conditions from the document management system as required.

Seven Energy also utilizes EASY to archive contracts and associated documents it stores in a third party contract management system. Seven chose to archive the documents in EASY as staff were familiar with working with the solution for invoices. Indexing and fast retrieval were also important additional requirements.

Compliance and complexity issues

The new integrated digital finance system has also proven indispensable in managing travel expenses, which make up a large number of transactions at Seven Energy. The ability to have all the travel and invoice documentation scanned and always available has made travel administration and accounts payable teams much more streamlined and efficient.

Seven Energy has seen real benefits from EASY in terms of reduced administration overheads and improved efficiency and productivity. The company's next step is to implement the scanning and archiving of all finance journal back-up. This will allow the journal approvers to view the supporting documents directly in the document management system, instead of having to print them out.

The new system will give external auditors read-only access, so they will be able to carry out their work without any need to find origins of a part or set of journals external to the main finance platform, SunSystems.

Managing the bigger picture

Seven Energy is one of EASY's large deployments in the oil and gas sector. The EASY solution has proven itself in a large, highly complex and multi-country operation. The next stage implementing journals will be an exciting one, highlighting the power and flexibility of EASY.

Reference

- ¹ www.sevenenergy.com
- ² <http://www.touchstoneenergy.com/>
- ³ <http://www.infor.com/content/brochures/infor-bi.pdf>