

CASE STUDY
**GENEL ENERGY
FINANCE SYSTEM
SUNSYSTEMS DESIGN
& IMPLEMENTATION**

PROGRESSIVE
THE GAMECHANGERS

Genel Energy plc is an Exploration & Production (E&P) company with world-class oil and gas assets. Genel Energy has built a leading E&P business, founded on a set of assets in the Kurdistan Region of Iraq and in Africa, which places them in the top tier of independent E&Ps.

PROGRESSIVE'S SOLUTION FOR GENEL AT A GLANCE

Formation of an in house accounting function	Progressive worked with Genel to completely review and improve existing finance processes to complement the new system, and provided onsite coaching, support and training
Upgrade of existing financial systems	Following a review of all available systems, it was agreed that a solution using Infor SunSystems would offer the best fit for Genel's requirements
Robust solution, protecting against failure	Specifically for Genel, we designed a high availability solution enabling automatic switch over in case of failure. Duplicate databases and servers mean that if something fails, there is a backup to take over, enabling work to continue, minimising downtime and ensuring business continuity
Joint venture accounting	Joint venture accounting and reporting was implemented, enabling allocation of overhead costs to Joint Venture Partners
Time recording	Time recording was seamlessly integrated with SunSystems, using Infor-XM Time Management
Multi-currency solution	Progressive configured SunSystems to enable all financial transactions and reporting to work with multiple currencies
Efficient reporting	We created an enhanced reporting suite for Genel, simplifying the authoring of custom reports so they could be produced quicker and with less manual intervention
Full suite of User Guides	To enable all existing and future users to get the most out of the solution, we created a full set of User Guides covering all aspects of the new ways of working

OUTCOMES AND BENEFITS FOR GENEL

- Significant **reductions in both time and effort** required by the entire finance team, including:
 - Quicker processing of invoices and expenses
 - Faster and easier time recording
 - Quicker and more accurate cost allocations and account reconciliations
 - More efficient financial processing, including operating cost analysis, joint interest billings and Depreciation, Depletion & Amortization (DD&A) calculations
- Increased **visibility and control** of spend
- All reporting is done **directly from within the system**, with **minimal manual intervention**
- Genel is operating with a **single source of financial data**, maintaining **data integrity** across the whole group
- **High availability solution** to ensure **no single point of failure**

THE CHALLENGE

Genel had experienced significant growth – a number of assets had been purchased in Africa and the Kurdistan Region of Iraq. The London team had increased from 8 to 50 people, requiring a second office, and the team in Turkey was also growing.

Genel needed to upgrade the financial systems that were currently being used in Turkey. They also wanted to bring their accounting activity in London in house, given the increase in number of transactions for the UK. Any solution needed to provide seamless integration between the teams in London and Turkey, enabling them access to a single source of information in real time, regardless of which office they were in. Any new system would need to satisfy all local finance requirements in the respective currencies, as well as international requirements, such as multi-currency reporting.

Genel were also looking for a time management system to enable them to record and manage employee's and contractor's time more effectively and efficiently.

THE SOLUTION

SunSystems was selected as the systems solution, following a review of alternatives including SAP, Oracle and MS Dynamics. It provided the best solution for many of Genel's requirements such as joint venture accounting and specific reporting capability. Infor XM – Time Management was selected as a time recording system. In addition to having the necessary functionality, it integrated with SunSystems as a companion product.

In addition to fulfilling the systems requirements, Progressive worked with Genel on a complete review of all finance processes. Working with the finance team, Progressive designed a centralised IT environment to gain maximum benefit from the new finance system that could serve the entire group, no matter where they were located.

The combined solution of a new finance system and reengineered IT environment delivered a centralised financial accounting and reporting solution, with a single source of financial data accessible at all times from all of Genel's office locations.

Progressive created an extensive suite of User Guides in addition to the End User training. These Guides covered all aspects of the solution, including system screen shots and step by step guides to the new ways of working. This means that Genel have materials to support current users in using the system, but also material to quickly train any new users as the company grows.

OUTCOMES AND BENEFITS

Genel and Progressive commenced the project in October 2012, with a Go Live date scheduled for January 2013. However, Genel were keen to accelerate the project following the appointment of a new Joint Venture Accountant. The Go Live date was brought forward significantly, to November 2012. Progressive were able to deliver to these challenging timelines, **delivering the system within three weeks**, and having the **core accounting functions operational within just six weeks**. The time management solution was integrated soon after, with completion by January 2013.

Genel is seeing significant reductions in both time and effort required by the entire finance team.

Efficiencies are most noticeable during month-end close, which includes; invoice and expense processing, time writing, cost allocations, account reconciliations, operating cost analysis, production of joint interest billings, DD&A calculations, asset and liability valuations and a full suite of group management reports with the entire group's month close being complete and ready for distribution by the 9th working day.

All financial reporting is now generated directly from within the system with minimal manual intervention, resulting in a single source of data that maintains financial data integrity across the whole group.

"Progressive's pragmatic approach, willingness to get their hands dirty and dedication to their work have all been key to a successful working partnership.

Not only have I been impressed with Progressive's depth of expertise in finance, finance systems and the specifics of the oil & gas industry, but I've also been impressed with the speed in which our system implementation has been delivered.

Their end-to-end service has gone far beyond design and implementation, and even now, post implementation, one of Progressive's senior consultants is onsite coaching our team and providing ongoing support & training."

DAVID MCCONNACHIE

Group Financial Controller



ABOUT US. AT A GLANCE

2004 Progressive founded

100% oil & gas clients

40+ E&P companies we have worked with

50+ SunSystems implementations for oil & gas

2011 first partnered with the Oil & Gas Council

20 countries we have worked in globally

2013 EAM business launched

2014 Awarded Infor Gold Partner status

2015 Recognised as largest reseller of Infor EAM across EMEA region

**PROG
RESS
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THE GAMECHANGERS

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