



Impact Oil & Gas is a privately owned oil & gas exploration company, formed in 2009. As a result of acquiring assets in the African continental margins during 2014, Impact became an operator as well as non-operator, and in addition implemented amendments to their corporate structure. These changes meant that their existing accounting software was no longer fit for purpose, and they needed a solution enabling them to manage their multi-currency, multi-company operator requirements going forward.

PROGRESSIVE'S SOLUTION FOR IMPACT AT A GLANCE

- Robust financial solution** Impact identified SunSystems as meeting their requirements, and selected Progressive to deliver a robust solution, including the design and configuration
- High quality reporting** A comprehensive suite of reports was designed and implemented, using Infor Q&A for advanced reporting with drill-down functionality
- Oil & gas knowledge and experience** Progressive have implemented SunSystems for numerous oil & gas companies, so we were able to bring our specific expertise, experience, tried and tested methodology and best practice templates to the table
- Flexible solution** Impact were evolving as an organisation throughout the implementation. Progressive were able to deliver solutions for each new challenge, without delaying the solution delivery
- Real time access to accurate data** The system design was integral to ensuring data entered into the system contained all required information and met business rules, resulting in the input of good quality data, enabling high quality reports to be generated
- Data Migration** Data migration was key, with significant time spent in ensuring that Impact had access to quality historical data, all within SunSystems
- Dealing with multi-currency complexities** Progressive configured SunSystems to transact in multiple currencies at a transactional level and also report in multiple currencies. Impact changed the company's functional currency during the year. This was not only catered for in the design, but also managed during the data migration process
- Joint Venture accounting** Impact's strategy going forward is to continue partnering with major oil & gas producers. This means there will be a requirement for Joint Venture and OHADA reporting. Progressive's comprehensive oil & gas design means we already have JV accounting templates that can be quickly implemented, and further data enrichment and reports can be designed with minimal impact on the team
- Ongoing, hands-on support** Progressive continue to work with Impact, both in dealing promptly with issues, reviewing internal processes to look for improvements and efficiencies and continuing to develop the system as the business requirements change

OUTCOMES AND BENEFITS FOR IMPACT

- Impact's finance team are able to **do significantly more** in the time they have, much of the reporting that was quarterly is now completed monthly with **minimal manual intervention**
- Progressive developed a **comprehensive set of workbooks**, enabling Impact's finance function to take **full ownership** of their financial solution
- **Data quality** was always good at Impact, but there is now **minimal manual intervention** to achieve this
- **Impact have access to all historical data**, fully cleansed, enabling comparative reporting and ease of historic data analysis
- The finance solution provides a **solid foundation** that is **fully flexible and scalable** to deal with any ongoing changes and growth within Impact

"We were really impressed with Progressive. Their professionalism, knowledge and experience of oil & gas shone through from the first meeting. This understanding of our industry enabled Progressive to provide recommendations and resolutions to challenges so that we really got the most out of our SunSystems solution."

ROBERT WILDE

Finance Director



THE CHALLENGE

Impact were undergoing a series of organisational changes, including being operator in a number of new regions, as a result of acquiring assets in the African continental margins. They acknowledged that their existing finance solution, a basic bookkeeping system, would no longer be fit for purpose. They could foresee gaps in terms of new requirements as a result of the changes, such as challenges with new reporting requirements. The functionality of their existing system was not specifically designed for oil & gas, and would struggle to accommodate company growth and company structure changes. The lack of ability to capture the required information led to difficulties in being able to report easily and efficiently.

With assets in the African continental margins, it was becoming critical that they were able to provide financial information in currencies other than sterling. Impact's functional currency had changed to dollars, and there would be the requirement for financial reporting within each of the countries in which they were operating. Any solution would have to be able to work seamlessly with multiple currency reporting.

Many of the day to day financial operations were reliant on manual processes. As the organisation was growing, this time commitment was starting to become unmanageable. For example, there was no budget and variance functionality within the existing accounting system, meaning the creation of actuals v budgets required a download of information onto a spreadsheet, and then manual work to create the comprehensive management accounts required. Also, with assets being operational, there will be a need to account for Joint Venture partnerships - with their legacy system, manual calculations for billable, recoverable and non-recoverable costs would have been a time consuming process.

THE SOLUTION

Impact had initially spent a number of months researching systems and potential suppliers, during which time SunSystems version 6.2 was identified as the best fit system solution. On meeting Progressive, Impact liked the depth of knowledge and experience of both SunSystems functionality and oil & gas that we bring, and felt our offering was the best fit for their organisation.

Progressive provided a consultant on site to work full time with Impact's small finance team. This enabled us to really get under the skin of Impact's requirements and challenges, working with key individuals to ensure that knowledge was transferred to key users throughout the project.

During the implementation, Impact continued to evolve as an organisation. New assets were coming on board, reporting requirements were being expanded, and the corporate structure changed. With all of these changes, Progressive were able to make recommendations for how the solution could be flexed to accommodate these new requirements, delivering a solution for exactly what was needed.

Many of Impact's existing processes were replicated with the new solution, enabling them to work in the same way, just faster. However, some more complex processes had to be developed as part of the implementation to accommodate the ongoing organisational changes, such as managing the payments of invoices for all entities from a single company, and the intercompany transactions required for this.

One of Impact's key requirements was to have access to their historical data within the new SunSystems solution. Progressive and Impact worked together to ensure that all of the data they required from their existing system was available and of good quality. Due to the limitations of coding analysis in their legacy system, Impact were willing to invest time to ensure that any data input into the new system was of good quality. We extracted the data from their existing system, and the Impact finance team then checked and amended the data where required, before it was mapped and migrated to the new live SunSystems accounting solution.

The solution was developed to accommodate multi-currency, something Progressive have implemented for many oil & gas companies. We configured SunSystems to report in multiple currencies at a transactional level, enabling Impact to provide accurate numerical information and country reporting, whilst reducing the amount of effort and manual work to achieve this.

Progressive maintain ongoing contact and support with Impact – we have not just dropped the system and run. We continue to support the team with report updates, ad hoc questions and changes as the company grows. In addition, we will spend time with the team to review processes to identify any potential efficiencies and improvements.

DATA MIGRATION

Data migration is a key element to consider when adopting any new system, whether it is a new system implementation or re-implementation. It ensures that any data stored on your existing systems is transferred to a new solution, enabling you to continue using this information without having to go back to the old system.

Although migrating data can be a fairly time-consuming process, the benefits are worth the effort and the cost. It means that you can continue to analyse, report and compare with the historical data, and old applications need not be maintained to enable you to access the information.

Whilst significant time was spent on data migration at Impact, they are now reaping the benefits. They were able to do their 2014 year end reporting with data from the old system, whilst gaining the benefits of faster reporting with little manual intervention by reporting with the new SunSystems solution.

Here at Progressive, working with our clients we ensure that the data you need is migrated onto your new solution. Our solutions, tailored to the specific needs of each individual client, include:

- **Identifying what data to migrate** – understanding what the ongoing reporting needs are of the organisation, as well as identifying which data will need to be on the new system, and which can be archived
- **Developing a data migration plan** – agreeing when the migration activities will take place, and what client resource will be required to quality check the data to be transferred
- **Data extraction** – assisting in extracting information from historic systems
- **Data Cleansing and Mapping** – understanding how the data is required to be mapped into the new system, and utilising excel to automate this
- **Data Loading** – validating and loading the migration data into the system and ensuring it meets the designed business rules

“Our business is growing fast and throughout the implementation, we had a number of organisational changes that impacted solution design. Progressive were able to fully flex the solution and provide valuable advice and recommendations on the best way of incorporating our new requirements. Basically, everything was a ‘yes’ with Progressive.”

ROBERT WILDE

Finance Director



OUTCOMES AND BENEFITS

Quantifying the benefits of Impact's SunSystem implementation is difficult, given how the company has changed and grown since they started working with Progressive. It is clear that the finance team are able to do significantly more in the time they have. They are now completing monthly reporting cycles – something they were unable to do before, and are able to do revaluations, management and asset reporting on a monthly basis. Additionally, the time spent on migrating the historical data from the previous systems meant they were able to deliver their 2014 reporting from SunSystems.

A key benefit is that they now have quality data coming straight from the system, with little need for manual work to get the right data into the right format. Customised reports are produced, and they can easily fulfil key requirements for now and the future, such as Join Venture accounting and multi-currency reporting.

Although it is a small finance team, Impact have been able to work with the new solution independently in a short space of time. Working with Progressive, being hands on throughout the implementation ensured that knowledge transfer was ongoing, plus the workbooks developed have provided invaluable guides to using the system on a day to day basis.

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
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