



Seplat is a leading independent oil & gas exploration and production company in Nigeria. In 2010 it was awarded interest in, and was appointed operator of, a portfolio of three onshore producing assets. Keen to grow, they were looking to list on both the London and Nigerian Stock Exchanges, and recognised that robust financial information would be critical going forward.

OUR SOLUTION

- Robust financial solution** After joint discovery and analysis, SunSystems was identified as the best fit solution along with implementation of Best Practice process
- High quality reporting** A comprehensive suite of reports was designed and implemented, using Infor Q&A for advanced reporting and drill down functionality
- Best practice solution** Progressive have implemented SunSystems for numerous oil & gas companies, so we were able to bring our specific expertise, experience, tried & tested methodology and best practice templates to Seplat
- Easy to use** Although we made necessary changes to the system and processes, the final solution was logical, straightforward, and user friendly. Full training was given on site by the Progressive team
- Scalable for future growth** By seamlessly integrating with the full suite of Infor products, SunSystems delivered the flexibility to accommodate the future growth that Seplat required. Expansion is currently underway - we are working with Seplat to implement Infor Enterprise Asset Management (EAM)
- Resource available in Nigeria** We maintained physical presence on the ground throughout the project. This enabled us to really understand how Seplat's finance team were operating, identify the right process changes with system configuration and customisations to successfully deliver the agreed outcomes
- Dealing with multi-country complexities** Progressive configured SunSystems to report in multiple currencies at a transactional level, and to work with the complex Nigerian tax system, whilst reducing the amount of manual intervention needed for these
- Joint Venture partners in place** In addition to joint venture reporting and billing automation, SunSystems has been designed to ensure joint ventures are reported in line with the Uniform Accounting Policies (UAPs)

OUTCOMES AND BENEFITS FOR SEPLAT

- Seplat's finance team are now **fully trained** and have taken **full ownership** of their financial solution
- There have been **time savings**, the team spend less time processing data and generating reports, enabling more time to strategically analyse the outputs and improve workflows
- Seplat are benefitting from **better quality data**, and they have **full confidence** in the underpinning numbers
- The solution has **improved visibility** of financial information, enabling **better cash management**
- A central repository in SunSystems provides a **single source of data**, which is **accessible securely** from **anywhere in the world**
- The finance solution provides a **solid foundation** that is **fully flexible and scalable**, to align to Seplat's future growth

THE CHALLENGE

Seplat required the ability to demonstrate excellent financial management with robust controls and procedures – responding confidently to the demands of investors and the markets by reporting financial statements accurately and quickly. With the existing solution, they were struggling to generate the quality of reporting required. Updating the system was not an option - this would have entailed commissioning custom reports and developing complicated workarounds. Given that significant growth was high on the agenda, they felt now was the right time to implement a high calibre finance solution, deemed Best Practice by the oil & gas industry.

Ease of training and use was a key factor for Seplat in selecting the right solution. They wanted their existing finance team to be up and running with any new system as quickly as possible, reducing the reliance on external consultants. Also, with growth in mind, it was likely the finance team would need to increase in size – choosing an industry-known solution would make easier to attract high calibre, experienced people when the need arose.

Seplat needed a solution that could flex and accommodate the future projected growth. With a goal to increase the number of producing assets, they knew they would need a robust financial solution, and greater visibility and control of procurement, inventory and asset management in the future.

Seplat were keen to find the right consultancy partner for this project – this meant the right oil & gas business systems experience, but also a willingness to resource the project with a team in Nigeria. They wanted partners who would be fully responsible for the implementation, work closely with their team to gain a stronger understanding of Seplat, create a full solution that covered ways of working as well as system development and fully train their finance team to be self-sufficient post Go Live.

“We chose Progressive for their systems expertise in oil and gas, and because they had previous experience of working in Nigeria. They were prepared to have a physical presence on the ground in Lagos throughout the project – getting involved day-to-day, answering our questions, helping us overcome challenges, training our people and giving us the full benefit of their experience. Progressive are truly engaged and our people trust them as part of their project team – this was critical to success.”

EDWARD SKENE

VP Finance & Business Support

seplat

THE SOLUTION

Seplat were keen to review all possible system options, so Progressive worked with the finance team in Lagos on an intensive discovery process and high level system comparison. This initial analysis identified SunSystems as the best business solution, providing everything Seplat required now, and providing future options through its seamless integration with the full suite of business solutions.

Working closely with the Seplat teams, we developed a design specification covering both the IT systems and infrastructure, and any changes to ways of working that would drive maximum benefit from the solution.

There were a number of key factors to incorporate into the solution, including:

- **Multi-currency:** As a Nigerian company, Seplat’s functional currency is Naira. However, dual listing on both the London and Nigerian Stock Exchanges meant reporting needed to be in both Naira and Dollars, producing two sets of reports in very tight deadlines. We configured SunSystems to report in multiple currencies at a transactional level with dual reporting currencies, enabling Seplat to provide accurate numerical information within the given deadlines whilst reducing the amount of effort and manual work to achieve this.
- **Complex tax arrangements:** The Nigerian Tax system is complex with multiple taxes to be applied. We customised/configured SunSystems to enable all taxes to be calculated and reported throughout the system and through to the final reports, ensuring that there was no need for manual intervention prior to filing statements.
- **Reporting:** A comprehensive suite of reports was designed, enabling Seplat to run reports and analyse data in real-time. We implemented Infor Query & Analysis (Q&A), providing advanced reporting functionality and the ability to drill-down into transactions. This increased visibility of financial information, allowing detailed cost analysis for the whole company, each individual asset or any specific purchase much quicker than before. Financial statements have all been pre-formatted, ready for immediate filing and styled with Seplat’s branding.
- **Joint venture reporting and automated partner billing:** Our SunSystems solution enables production of a consolidated chart of accounts, while ensuring joint ventures are reported in-line with the Uniform Accounting Policies (UAPs). This means the Joint Venture partners are easily able to map Seplat’s numbers to their own chart of accounts.

KNOWLEDGE TRANSFER, END USER TRAINING AND SUPPORT

Having users that are ready, willing and able to work with your new solution is critical to the success of any project. Both the new systems and the new ways of working need to be quickly adopted by your users, with minimal time away from the day to day work.

Here at Progressive, working with our clients we ensure that the right training, knowledge transfer and support is provided to the right people at the most appropriate time. Our solutions, tailored to the specific needs of each individual client, include:

- **Training needs analysis** – to identify the user training requirements and the most appropriate method for delivering the training, resulting in a jointly developed training plan
- **Delivery of User training** – either by direct Consultant delivered training, or Train the Trainer. Training delivery usually happens as close to Go Live as possible
- **User Guides & training manuals** – available to all users, and covering the system and process aspects of a solution
- **Online training** – Any training material we develop has the ability to be delivered on line, either as instructional training sessions using an online collaboration tool, or developed into eLearning modules to be accessed through an available learning portal
- **Go Live Support** – providing users with direct access to one of our Consultants, dealing with user queries and issues in the days following Go Live. As well as supporting users and increasing their knowledge and confidence, this also helps to reduce the inevitable dip in productivity when a new system goes live by ensuring these queries are quickly and efficiently addressed

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

“Progressive demonstrate an exceptional level of commitment to developing solutions that suit our needs and they frequently go the extra mile to ensure projects are delivered successfully. Every member of the Progressive team is conscientious, professional and genuinely knowledgeable – their approach and attitude towards the delivery of their work has made it easy for us all to enjoy the journey.”

EDWARD SKENE

VP Finance & Business Support

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**PROG
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THE GAMECHANGERS

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