



BACKGROUND

Hansa Hydrocarbons is an E&P company focused on the prolific gas basin which extends across the Southern North Sea to onshore Northern Europe, concentrating on the development of appraisal opportunities. The company has built a portfolio of operated and non-operated projects in the UK and German Southern North Sea and continues to seek further opportunities to grow the portfolio through acquisition and license awards.

When Progressive met with the Chief Financial Officer of Hansa in early 2010, the business was a small start-up, yet to establish a revenue stream, and with ambitious plans for growth. To support these plans, Hansa had recently commissioned the implementation of SunSystems finance and reporting system.

OVERVIEW

As a small company with significant equity commitment in place, Hansa recognised that they would require a sophisticated accounting system to support them through the next stage of development. Advised that SunSystems was the right software for the job, Hansa made the decision to make the purchase, implementing it in a short space of time in the hope to begin using it immediately.

Sometime later, Hansa found themselves in need of some expert guidance, and recognising that to realise the full potential of SunSystems they needed advice from an oil & gas specialist; they engaged Progressive.

PROBLEM

SunSystems' multi-currency reporting capability, flexibility of analysis structures and reporting capabilities make it the logical solution for oil & gas companies. However, the original implementation was not carried out with due consideration of all of the complexities required in the oil & gas industry.

To optimise performance, the system requires expert design and customisation to suit each company's size and operational structure. Due to the circumstances of its implementation, limited functionality was causing frustration, and superfluous accounting and analysis codes were overcomplicating reporting processes.

The migration of data from the client's original accounting software to SunSystems had been performed hastily, causing inaccuracies that urgently required addressing.

There was also a clear requirement for further training to regain staff confidence, capitalise on the original desire for efficiencies and to benefit from the full potential of their new, more efficient, accounting system.

SOLUTION

Post-Implementation Review

In order to gain a full understanding of Hansa's financial and procurement process, and to assess the suitability of the existing configuration, we carried out a post-implementation review.

As anticipated, the review highlighted some areas of concern. Based on the results and an assessment of the client's cost allocation, reporting and billing requirements, we identified how best to modify the system design to optimise usage.

We then presented a series of recommendations, consulting with the client to explain how modifications would streamline process and improve efficiencies.

Re-Implementation

We assigned our highly experienced finance systems and reporting specialist to carry out the necessary modifications. Integrating effortlessly with Hansa's team, our specialist worked diligently to get the system up to speed.

Facing the intense demands of a start-up business in the challenging world of oil & gas, our willingness to be responsive to the client's changing requirements was essential to the success of the project.

Due to the serious consequences of inaccurate data, we wiped the slate clean, repopulating the system to ensure data integrity. We tidied up accounts, erasing redundant codes and creating new ones as necessary to streamline the production of financial accounts.

Vision reporting tools were optimised to support joint interest billings, putting the systems in place to allow Hansa to quickly generate relevant data for analysis; essential in the decision making process of a developing oil & gas company.

TRAINING

Our specialists carried out further SunSystems training, guiding Hansa's Office Manager through accounting processes to build their confidence and to increase efficiencies.

ONGOING SUPPORT

Our specialists continue to provide day-to-day assistance with financial administration, checking for accuracy and ensuring every transaction is processed correctly.

New reports are written and additional training provided as and when necessary. Support is also provided for month-end processes and VAT returns.

Progressive maintain regular contact with Hansa to keep up-to-date with developments and provide support on more substantial tasks, such as the creation of new joint billing accounts when new venture partnerships are formed.

"Progressive's flexible approach has accommodated our working patterns. They're willing to work around us, picking tasks up as we have time to work on them, which makes things easier to manage."

PATRICK KENNEDY

Chief Finance Office, Hansa Hydrocarbons



RESULTS

The re-implementation of Hansa's SunSystems has put the infrastructure in place for growth, preparing Hansa for increased sources of revenue and involvement in new projects and ventures. Effective finance and reporting systems enable Hansa to respond quickly to the changeable conditions of the oil & gas industry.

Progressive's ongoing support has taken the pressure off Hansa's Chief Financial Officer, allowing him to focus on the core business functions.

It has also contributed to the company's growth through the acquisition of joint venture partners and the development of assets.

Hansa's, newly re-implemented financial and reporting system made their most recent auditing process far less resource intensive. Auditors were quickly in and out with the required reports without prolonged disruption to the day-to-day operation of the business.

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