P2’s IDEAS Materials Management System (MMS) is a fully integrated, comprehensive capability for requisitioning, procurement, warehousing and inventory accounting for oil and gas development projects. Effective materials management involves a complex set of interactions between processes, suppliers, inventory, and the data that links them all together. IDEAS MMS analyzes and balances these interactions to drive improvement and cost savings.

IDEAS MMS:
• Analyzes inventory quantities and controls warehouse transaction activity.
• Provides complete valuation of inventories and accounting for inventory consumption, accruals, and materials in transit.
• Manages the purchase of goods and services from the automatic generation of purchase orders and contracts from requisitions, approval of purchases, and status reporting through the matching of invoices.
• Manages, monitors, and controls the requisition process.

Benefits
• Improves control over equipment and materials and reduce shortages.
• Avoids stock outs which can result in costly shutdowns or project delay.
• Minimizes contract leakage and lower procurement costs.

Features
• Materials Management Warehouse and Inventory Accounting
  ◦ Monitors the physical movement of inventory.
  ◦ Determines stock availability across all locations.
  ◦ Tracks receipts, returns, sales and material transfers.
  ◦ Records quantity and item value adjustments.
  ◦ Defines minimum and maximum levels for inventory items.
  ◦ Tracks physical locations and sub-locations.
  ◦ Values by specific cost, average cost or standard costing methods.
  ◦ Tracks capital and expense items and third-party leased equipment.
  ◦ Assigns unlimited additional costs (freight, duty, tax) to inventory value.
  ◦ Issues by Bill of Material.
  ◦ Automatically creates electronic material requisitions for stock shortages.

Track equipment and material from procurement to project consumption including freight forwarding, customs, and in-country transportation.

Automatic accrual and material in transit accounting.
Features Continued

- **Materials Management Warehouse and Inventory Accounting Continued**
  - Tracks and values items by condition code.
  - Tracks specific inventory items by serial number.
  - Defines, creates, and values assemblies and disassemblies.
  - Stocking, reorder, physical inventory and stock usage reporting.
  - Comprehensive inventory accounting and reporting.
  - Accounts for sales, gain/loss on sales, item revaluations, price adjustments, condition code changes and disassemblies.

- **Purchasing**
  - Processes multiple types of purchase documents including purchase orders, work orders and contracts.
  - Customizes purchase order forms through the Purchase Document Form Designer.
  - Automatically incorporates standard clause text into the purchase order.
  - Automatically converts requisitions received into purchase orders or contracts.
  - Purchases in a currency other than the currency in which requisitioned.
  - Consolidates multiple requisitions into a single purchase order.
  - Ensures appropriate payment to supplier by invoice matching and tolerance checking.
  - Processes and controls master agreements with blanket purchase order features.
  - Prepares purchase orders in any currency.
  - Tracks amendments to purchase orders.
  - Controls the procurement process through senior buyer approval.
  - Tracks open purchase orders and purchase order status through comprehensive reporting and inquiry.
  - Processes multiple invoices per purchase order.

- **Requisition Processing**
  - Easily generates requests for the purchase of goods and services.
  - Prepares purchase requisitions remotely for consolidation at a central purchasing location.
  - Electronically creates purchase orders, work orders and contracts from requisitions received.
  - Tracks requisitions to purchase orders to invoices and payments.
  - Automatically converts requisition amounts to the purchasing currency.

Automatic intercompany accounting for joint operations.

Automatically account for full landed cost by AFE.

Contact P2 Energy Solutions, enquiries@p2energysolutions.com, for more information or for a demonstration.