

CASE STUDY



FEATURING A GROWING E&P COMPANY IN MIDLAND, TEXAS

BUSINESS SCENARIO

As industry lease operating expenses continue to climb and oil prices continue to crawl, one Texas-based E&P organization that focuses on identifying, acquiring, exploring, and developing oil and natural gas properties was searching for ways to execute at a higher level and rein in costs. Its oil & gas accountants needed to generate key reports, like JIB invoicing and revenue distribution processing, and quickly get the information in front of the company's operational departments. The accountants needed robust technology to perform deeper analysis and make better decisions for the business.

“We really needed a stable system that could handle our growth and help us reach our goal of strengthening our role as a service organization within the company. We wanted our teams to be able to spend less time processing information and more time analyzing it.” - Vice President of Finance and Chief Accounting Officer

BUSINESS OUTCOME

The Midland group selected P2 BOLO to give the company's accountants a stable environment from which to work and enable them to provide a higher level of service to other departments within the organization.

RESULTS

With access to timelier reporting, the company's accountants (and others) can now execute smarter and faster using best-in-class upstream oil & gas software.

WHY P2 BOLO?

P2 BOLO helps accountants in U.S. E&P companies improve efficiencies and achieve greater value for increasingly complex oil and gas accounting operations. It replaces spreadsheets and manual, error-prone processes with best-in-class software that boasts an intuitive UI built for growth-oriented customers.

“Exploration and production companies, unsurprisingly, are adapting their business processes to combat these challenging times. They have to. Our selection of P2 BOLO is another great step toward smarter, more efficient operations. – SENIOR VICE PRESIDENT OF MARKETING AND PRODUCT MANAGEMENT”