**basware**

Simplify Operations, Spend Smarter.

# BASWARE SOLUTIONS FOR
# OIL & GAS COMPANIES

**BASWARE'S SUITE OF SOLUTIONS FOR THE OIL AND GAS INDUSTRY AUTOMATE THE ENTIRE PROCURE-TO-PAY PROCESS DELIVERING PROCESSING EFFICIENCIES AND COST SAVINGS, ALONG WITH COMPREHENSIVE TOOLS TO REIGN IN MAVERICK SPENDING AND DELIVER REAL-TIME VISIBILITY INTO OVERALL SPENT.**

The solution suite also enables organizations to easily manage their assets and inventory and automate the complex materials transfer processes. The material transfer functionality provides an easy to-use and streamlined way for organizations to track high-value goods as they move from one location to another. It also allows organizations to track value of items based on their condition. What this means for clients is reduction in the amount of manual work needed for asset tracking and complete audit trails and transaction history for auditing purposes.

## KEY BENEFITS

- See cash commitments and spend against AFEs
- Track the location, condition and valuation of materials
- Create a complete audit trail for the movement of materials
- Eliminate maverick spending and prevent budget overages
- Reduce approval workflow bottlenecks
- Decrease cycle times in the purchase-to-pay process
- Ensure compliance with Sarbanes-Oxley
- Increase compliance with internal purchasing policies

## MATERIALS TRANSFER

- Track movement of high value goods from one location to another
- Specify the condition code on the transfer order and adjust value accordingly
- Report on the current value of every item in stock
- Provide visibility to on-hand material as part of the purchasing process
- Automate recording of financial transactions

## ASSET MANAGEMENT

- Log location and condition of all assets
- Determine when assets will be retired and new items will be expensed
- Conduct cost comparison analyses when buying new assets
- Depreciate assets on the balance sheet
- Track repair and maintenance work against warranties and service contracts

## INVENTORY MANAGEMENT

- Track condition codes and valuation of assets moving in and out of inventory
- Identify excess or obsolete inventory and eliminate unnecessary items and holding costs
- Create a full audit trail of all inventory transactions
- Gain real-time visibility into supplies inventory – company-wide
- Replenish stock automatically through integration with the procurement module
- Chain multiple warehouses and manage a "hub and spoke" transfer model
- Restrict access to the system according to business policies

## WEB BASED REQUISITIONS

- Purchase goods and services easily using catalog search, vendor punchouts and RFQs – even form mobile devices
- Compare different products and view ratings and reviews to make the right choice
- Make the order request and approval process simple flexible and configurable workflows
- Create standing orders and blanket purchase orders to automate more of the process
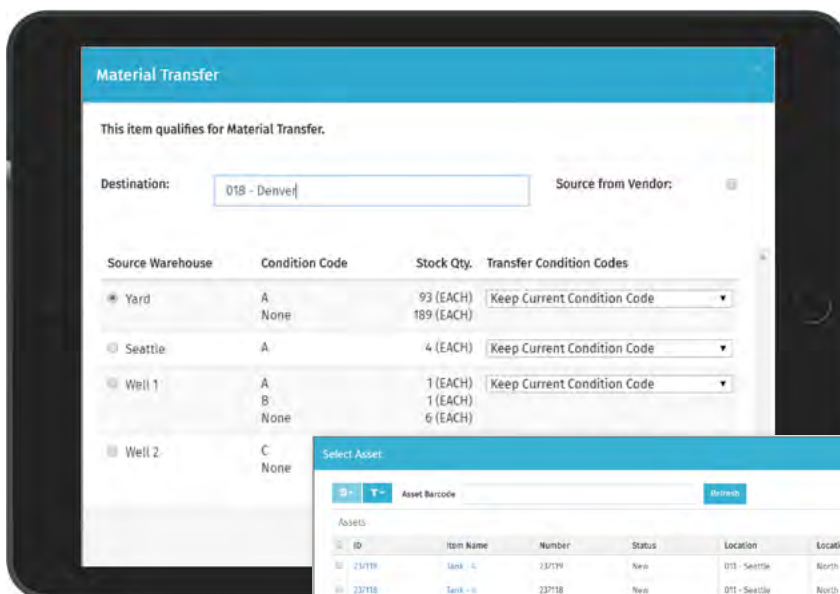- See how orders impact budgets with real-time visibility

## PO AND INVOICE MANAGEMENT

- Automatically generate POs and deliver to vendor after approved requisitions
- Deliver POs to vendors via fax, e-mail, EDI/XML, or Supplier Portal
- Enable multiple ways for suppliers to submit invoices, including electronic, PDF or paper
- Use comprehensive invoice routing and approval capabilities, via email or mobile

## RECEIVING AND INVOICE RECONCILIATION

- Automatically match invoice, PO, and receiving documents for a three-way match
- Detect discrepancies that exceed predefined thresholds automatically
- Route notifications to predetermined lists of recipients for resolution

## REPORTING AND ANALYTICS

- View role-based dashboards and drill-down into details for root-cause analysis
- Track on-budget, on-contract, and maverick spend across organization
- Drill-down by spend category, vendor, geography, or business unit
- Forecast smarter with predictive insights and offer cost-saving opportunities

## ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:
## WWW.BASWARE.COM