

Simplify and Streamline Onboarding Your Oil and Gas partners

Key Benefits

Ability to connect with any trading partner electronically regardless of back-office technology or trading format—there is no need for you to learn complicated integration technologies

Modern communication and community capabilities for expediting onboarding and workflow resolution with your partners to improve the overall relationship

Use of custom validations (including PIDX schemas) to prevent errors and rejections

Acquiring new trading partners in a fraction of the time with Actian Business Xchange's faster Onboarding as a Service (OaaS)

Monitoring account information, order status, invoice detail reports and purchase history records 24 hours a day, 7 days a week for you and your Suppliers/trading partners

Validating transactions against your custom business rules to reduce errors and rejects

Archiving historical transactions for deeper analytics and trend analysis

Increasing visibility into corporate relationship KPIs such as Days Payables Outstanding (DPO)

Managing the relationship between Oil & Gas Operators and their various Suppliers is paramount to a successful long-lasting business partnership. As Operators adopt new technologies and streamline the cash flow process for better figures on Days Payables Outstanding (DPO), they are increasingly mandating that suppliers be “e-enabled” to take advantage of faster onboarding with B2B standards such as the PIDX standard used within the global energy industry.

Standards such as PIDX speed up the processing of business transactions between the two entities. Purchase Orders, Field Tickets, Invoices, Remittance Advice and many other documents must arrive in a format that each back office can easily process so as to not disrupt cash flow that keeps the solid relationship between Operators and their Suppliers on track.

For Operators, receiving paper invoices can be a nightmare because of the labor associated with checking and validating contents and pricing. In addition, many Operators have contracted out to third-party portals to host commerce interactions with their suppliers, which adds further complexity. Large Operators risk delayed production and revenues while potentially putting Suppliers out of business if they cannot transact efficiently with them. Operators see up to a 60% reduction in errors and rejects if their supply chain can trade with them electronically. The PIDX standard helps ensure that the correct schemas are used for accurate data transfer.

“We are very excited about how Actian Business Xchange has streamlined our internal business processes. The very skilled team has smoothed out our onboarding process. Now, we have the ability to rapidly onboard several more trading partners, allowing us to receive payments faster and better optimize our cash flow.”

- Doug Hudson, Senior Project Leader, General Electric (GE)

