

Wednesday 27th October 2010

EnergySys brings cloud computing to reserves management

EnergySys has applied its state of the art cloud computing expertise to meet the latest needs and standards for an area that is vital to the business strategy of Oil & Gas companies: Reserves Management & Reporting.

As well as containing information on reserves classification and value, effective reserves management is a vital business planning tool giving the user the capability to assess multiple strategies incorporating project opportunities, the impact of oil and gas prices, new drilling viability and asset acquisition potential. EnergySys has recognised the huge value to companies in having a solution that can be up and running in days or weeks rather than months with the right people able to access the right information, wherever and whenever they need it.

There is also a growing recognition in large organisations that IT is not a core skill, except in very specialist areas. Deployment of reserves management systems has traditionally been associated with long implementation times and substantial up-front costs. Because ENERGYSYS Reserves Management is an online service, these factors can be dramatically reduced.

“We want to help our customers with the key business planning and audit requirements associated with Reserves Management. This tool is easy to use, always accessible and secure,” said Peter Black, Managing Director of EnergySys. “It will be at the heart of strategic planning for oil companies giving them a clear, efficient route to assessing multiple business scenarios.”

The reliability and security of a database used for reserves reporting is crucial. The value and future of a business is based on these data – it simply has to be kept safe and all interested parties must have total confidence that data is correct. The ENERGYSYS Reserves Management application brings clear audit trails with automatic tracking of changes, including details of what was changed, when and by whom. It is specifically designed to simplify operational processes and ensure compliance to standards documents such as ‘Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information’ from the SPE for pain-free auditing.

“This application will help a company maximise the value of their assets with continually up to date information pulled from multiple sources. Powerful reporting and secure audit trails will meet even the most demanding of needs – for management, partners and regulatory authorities,” added Peter Black.

About EnergySys Limited

EnergySys Limited is based in the UK, with offices in Guildford and Aberdeen. Its goal is to lead innovation in hydrocarbon allocation and production reporting products and their use within the industry. It founded the Hydrocarbon Allocation Forum to facilitate sharing of information among workers in the field, and to provide opportunities for the free exchange of ideas and best practice.

www.energysys.com

Contacts

Robin Wolstenholme, bcm public relations

Tel: +44 1306 882288

Email: r.wolstenholme@bcmpublicrelations.com