



### Key Benefits

- Gain greater visibility into materials' location, details and valuation
- Establish accountability for materials' ownership and responsibility
- Maintain a complete audit trail of materials movement and ownership
- Identify and divest unused materials

Many oil and gas companies have challenges with materials management, especially when it comes to OCTG. There are too many assets, too many yards, and too many condition codes. And when you add valuation into the mix, things get too complicated to track in a spreadsheet.

As the leading provider of purchasing and inventory automation software to the oil and gas industry, we work with oil and gas companies to automate paper materials transfer processes. Our solution gives you more than just pinpoint accuracy into inventory location – you also get detailed cost, condition, value and a clean history of where all your assets have been.

## What Can the Solution Do for Me?

### Materials transfer management

Our solution makes it easy for materials managers to move items from inventory to well, from inventory to inventory location or from the well back into inventory. For example, when pipe is pulled out of the ground and goes back into inventory, you will be able to specify on the transfer work order the condition code and the market value of each asset being transferred. Again, this ensures that the current value of every item in stock can easily be reported on.

### Enhanced materials attribute tracking

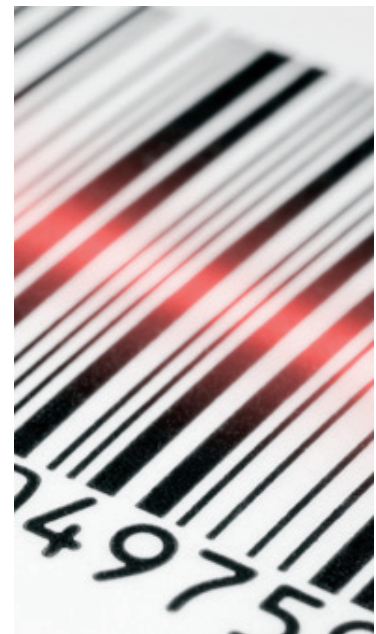
Fluctuating units of measure attributed to OCTG can be difficult to track. Our solution allows you to order pipe in feet and receive in joints. Each joint is received as a separate item in your inventory, which allows you to track attributes such as length, condition code and value. When invoices come in, they are easily reconciled from the original receiving documents.

### Valuation management of fixed assets and OCTG

The Verian solution helps you deal with valuation challenges in three distinct ways: it can accurately track the costs associated with fabrication changes, like when pipes change to pup joints; it tracks the condition codes and valuation as it moves in and out of inventory; and it also adds in transportation costs as well.

*"What sealed the deal was how easy their product is to operate. That's critical for the hundreds of offshore requisitioners we have on platforms throughout the Gulf of Mexico."*

**Brian Hotard**  
Director of Logistics  
W&T Offshore



*Materials Transfer Manager supports barcode scanning.*

**Assets for item Pipe, 3-1/2", Range 2 in warehouse Warehouse-North**

Selected (0) Search

Asset #  Asset Description

Serial #  Location

Condition Code

Asset #	Asset Description	Serial #	Asset Bar Code	Location	Condition Code	Asset Value
705	Pipe, 3-1/2", Range 2			CEO International Energy, Inc. - Office Delivery	A	\$100.00
706	Pipe, 3-1/2", Range 2			CEO International Energy, Inc. - Office Delivery	A	\$100.00
707	Pipe, 3-1/2", Range 2			CEO International Energy, Inc. - Office Delivery	A	\$100.00
708	Pipe, 3-1/2", Range 2			CEO International Energy, Inc. - Office Delivery	A	\$100.00
709	Pipe, 3-1/2", Range 2			CEO International Energy, Inc. - Office Delivery	A	\$100.00
710	Pipe, 3-1/2", Range 2			CEO International Energy, Inc. - Office Delivery	A	\$100.00

*Verian provides line-item detail of asset attributes by location.*

**ProcureIt**  
POWERED BY VERIAN TECHNOLOGIES

My ProcureIt Procurement Assets Invoicing Reports Administration

WorkOrder Header

Request No. Low  
Created Time  
WorkOrder Name \* fabrication work, ord  
Project Arctic Pipe Inspection  
Vendor \*  
Location Account No.  
Description \* fabrication

WorkOrder No. 25  
Created On 05/16/2011  
Created By Ganesh  
WorkOrder Type \* Fabrication  
Location \* ACME International Energy, Inc.  
Location/CC No. GOM-01  
Location Account No.  
Start Date 05/16/2011

Start Time 01:21:29 PM  
End Time 01:21:29 PM  
Contact Phone 713-452-2345  
Contact Email Michael.Jadick@abcti

Open/Close Notification On \* No Yes  
Task Update Notification On \* No Yes  
Udef1  
Udef2

End Date 05/16/2011  
Contact Name \* Michael.Jadick  
Contact Fax 713-579-9195  
Account Code  
Start Date Reminder On \* No Yes  
Overdue Notification \* No Yes  
Udef1  
Udef2  
Not Billable \* No Yes

PO Number	Item No (ID)	Part Desc.	Unit	Qty. Estimated	Cost	Qty. Used	Notes
GOM-01P273	100tubing (3453)	Tubing - 100 R - fabrication	EACH	1.000000	\$998.79	0.000000	

*Easily track condition codes as well as fabrication and logistics costs of OCTG.*

## About Verian

From purchasing, materials transfer, asset and work order tracking to invoice and expense report automation, we help E&P companies explore aboveground opportunities to reduce costs and boost profitability. Our E&P clients include Canoro Resources, Blue Tip Energy, Stone Energy Corporation, Cobalt International Energy, J.M. Huber Corporation, DCOR, Double Eagle Petroleum and GMX Resources. We integrate with financial systems common to E&P companies and have even partnered with the leaders in P2 Energy Solutions.



**Solutions & Analytics for:**  
Purchasing | Invoicing | Expense Reporting | Asset Management