

**"A Mercedes at Honda prices":
How King Operating
modernized its ERP
with an integrated
field-to-back-office
platform**



King Operating is an independent oil and gas operator with over twenty seven years of experience developing and producing oil fields. In the past few years, King has grown quickly, expanding from 10 employees in 2020 to 60 today. As the company scaled, King's accounting team realized that its existing ERP system couldn't keep up. King needed a modern ERP solution that could support its growing business. That's when they found W Energy – a fully integrated platform that not only solved King's core use cases, but delivered exceptional value in its field-to-back-office integration.

**King's
twenty-year-old
ERP system
struggles to run
revenue and
generate reliable
reports**

When Michael Tanner, Director of Finance and Analytics, joined King three years ago, he found a twenty-year-old ERP solution that struggled to manage the company's complex financial operations. The old system required the team to essentially shut down for a week every month to run revenue – critical downtime that had a ripple effect throughout the team's work. ***"Accounting was just locked up,"*** Tanner said.

The cumbersome revenue cycle process wasn't the only problem. King's previous ERP system also fell far short of the company's reporting needs. Tanner continued, ***"All of our reporting was done ad hoc by doing data dumps. We couldn't easily generate a balance sheet or income statement for the whole company, group of wells, or specific asset. Pivot tables only get you so far, and it wasn't far enough."***

Accuracy was an issue as well. The team managed allocations manually on spreadsheets before entering them into their ERP. The system, however, changed historical allocations every time current allocation ratios were updated, making previous data inaccurate and unreliable.

King realized they needed a more flexible ERP solution that could solve these critical cogs in their financial wheel – and hopefully add extra value in the process.



Running pay roll and revenue is important, but there is so much more to an accountant's job. It was a huge time sink for everyone that constantly put us behind.



It was clear that W could help us speed up revenue and significantly improve our reporting capabilities.



W ENERGY EMPOWERS THE KING ACCOUNTING TEAM TO ACTUALLY ANALYZE – NOT JUST PROCESS DATA

King evaluated a number of ERP systems before settling on W Energy. ***“It was clear that W could help us speed up revenue and significantly improve our reporting capabilities,”*** Tanner shared.

Tanner’s team chose a phased implementation model that allowed them to tackle the two most important use cases – running revenue and reporting – as quickly as possible. ***“We’re not ExxonMobil or Chevron, who can hire a consulting team or dedicate 10 accountants for three months to roll something out. Phasing the implementation of W Energy let us get the new system up and running while still doing our day jobs,”*** Tanner explained.

The W Energy platform made an immediate impact to King’s accounting processes. Instead of crunching data, Tanner and his team were able to actually analyze their numbers – in Tanner’s words, ***“play offense instead of defense.”*** He continued, ***“Now instead of spending my whole day generating a P&L statement, I’m thinking about what it means for us going forward. I can take reports to engineering, adjust our forecasts and models, and get out in front of things.”***

W Energy customers also experience a boost to their ability to run revenue. What takes most companies a week to run, now takes a couple hours – taking a huge weight off the account team shoulders. Allocations improved as well. ***“With W, all the logic is built in. All I have to do is go get the data, look at the built-in analytics dashboard, and I know the allocation is right. Allocation is a huge issue that W was able to solve quickly,”*** Tanner said.

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We also liked the possibilities of the single platform approach, which has turned out to be really powerful.

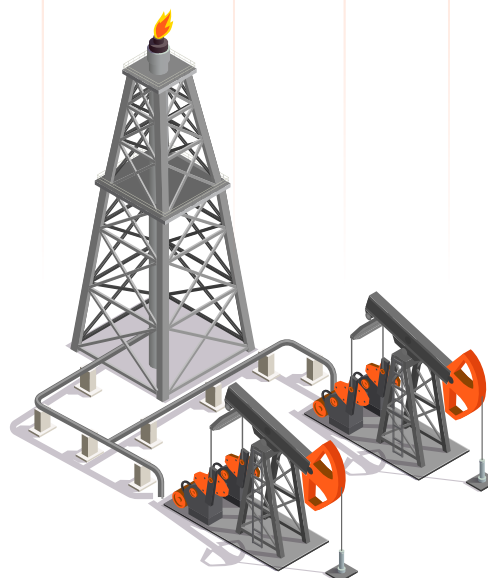


"A MERCEDES AT HONDA PRICES": KING MODERNIZES ERP FROM THE FIELD TO THE BACK OFFICE

The benefits of the W Energy platform didn't stop there. With the single platform approach, King was able to consolidate production reporting and its ERP system, an integration that Tanner called **"incredible."** He added, ***"In oil and gas, it takes 20 tools to accomplish one job. When you can connect tools that play nicely together, it's extremely convenient. We now have a clear link between what's going on in the field and what our accountants need to be aware of."***

King plans to take advantage of the complete platform as the company continues its phased implementation. Next up: rolling out to the field. ***"Soon, we'll be able to log in to W, see how much we grossed, how much we sold, how much the check came in for, all the way down the line across departments, operations to accounting to investor relations. It makes audits so much easier and helps us to make informed business decisions more quickly,"*** Tanner shared.

With W Energy, King accomplished its primary goals and much more. Fast and efficient revenue processes, accurate and reliable reporting, and visibility across the field and back office have brought Tanner's accounting team more than up to speed.



As we continue to scale our business, we don't have to worry about outgrowing our ERP.

W Energy has been a game-changer. We went from a Honda to a Mercedes at Honda prices, and we're not going back.



ABOUT W ENERGY

W Energy, headquartered in Tulsa, Oklahoma, revolutionizes the oil and gas industry with its leading cloud-based energy platform. Made for upstream and midstream companies, our platform combines advanced software with deep industry knowledge, offering solutions spanning Field Service Management, Production, Accounting, Land, and Transportation. Countless energy professionals turn to W Energy to help their businesses adapt and grow. As the energy industry evolves, so does W Energy, continuously refining our platform to empower today's needs and tomorrow's advancements. Visit us at www.wenergysoftware.com to see how we're shaping the future of energy operations.