



 **Stream+**
Upstream

 **Field Service**

 **Land**

 **Accounting**

 **DataView™**

 **Production**

How an integrated oil and gas platform can transform your business

Defining the Problem

Oil and gas companies of all sizes have long used software that supports operations in oil and gas, including accounting, land management, production, and field service management (FSM).

However, one of the biggest challenges companies face with these solutions is that most of them are designed to serve only one function – or only a limited number of functions. They lack integration, and as a result they isolate data streams in ways that hinder efficiency and profitability.

Working around the problem

The lack of integration has created a world of workarounds. Some users opt to manually enter the same data twice or more, depending on how many types of software they're using to crunch all the numbers.

Others choose to develop procedures and algorithms that reconfigure their data into formats that are transferrable. However, both approaches have drawbacks. They create opportunities for error, slow down processes, and force oil and gas companies to either hire more people to support manual tasks or reallocate existing resources that might be more productive elsewhere.

Reduced efficiency and operational effectiveness

These issues are not a surprise to anyone in the industry. For years, those working in oil and gas have lodged a litany of complaints:

- Lack of coordination between land, regulatory and accounting groups
- Manual processes that take three times as long as they should
- Inability to compare all entities within a company
- Lack of business intelligence that could easily show data from all production areas in one view.

Collectively, these comments paint a clear picture of disconnected systems leading to significant inefficiencies.

They also reflect the fact that oil and gas companies that use multiple types of software have a hard time transferring their data from one medium to another. Some users respond by defaulting to manual data entry, others may add even more technology, deploying yet another type of digital tool to process their data into more transferable formats, which adds time, complexity, and another potential point of failure to the process.

As a result, the transfer of information to executives, managers, and key personnel who need it for decision-making, trend identification, problem anticipation, and resource optimization slows down and is fraught with the potential for error. The longer it takes for them to access the data, the more likely company operations are to become bogged down. In turn, if operations become less data-driven and more reactive, they will act as a drag on competitiveness and responsiveness to market changes.



Eliminating gaps

Accounting, land management, production, and field service management are all linked, but frequently, separate software platforms manage data for each, and efficiency suffers.

For example, with access to FSM data, accounting teams would have an easier time managing invoices and monitoring the profitability of wells, pipelines, and other individual assets. They could also use land management information to ensure that lease payments are made on schedule. Likewise, access to FSM and accounting data could help land management teams ensure that royalty payments stay in line with actual production rates, and that required obligations are met. Real-time access to all of these data streams would put company leaders in a better position to monitor financial and operational performance, plan for the future, and respond to unexpected developments.

If operators had a connected ecosystem that facilitated seamless data flow, gaps could be eliminated and efficiency expanded.

Connecting the oil and gas ecosystem

A connected ecosystem would bring separate software functions together under a single unified platform, which means:

- Accounting, land management, production, and FSM tasks are combined under a single umbrella to function as a company's central nervous system.
- Information flows in real-time flow to create a single source of accurate data, eliminating the need for manual data transfers and fostering collaboration
- Workflows are streamlined, data accuracy is improved, and duplication of efforts is eliminated.

Additionally, an integrated system also provides a more holistic view of company operations – especially if it incorporates a business intelligence (BI) function with dashboards that make it easier for staff at all levels to access and understand expert-level analytics.

What should an integrated platform do?

To be truly transformative, an integrated platform must address industry challenges and drive improvements across operations. To do this, an integrated platform should:



Centralize data and information management

A truly integrated platform consolidates operational, financial, and technical data into one system, eliminating silos and making information easier to access. Field operators, managers, and executives have access to near real-time data, enabling decisions to be made faster and with greater confidence.



Facilitate sharing and data access across departments

The right platform eliminates the barriers that prevent or complicate the sharing of data, providing transparency and preventing miscommunication and delay.



Improve operational efficiency and communication

Boost efficiency by improving communication between the field and the back office. Integrating field volumes captured directly from the well site with financial and contractual data managed by accounting reduces double entry, frees up staff, and ensures data integrity. Critical production issues can be addressed faster to optimize resource allocation.



Enhance the decision-making process

Integrated data provides the analytics necessary to compile the business intelligence oil and gas companies need for a comprehensive view of all aspects of the business.



Expand to meet changing needs

Beyond addressing a company's current needs, the right integrated platform should be agile, flexible, and scalable enough to support growth and evolution as its needs change.



Boost financial performance and reduce costs

An integrated platform should be capable of optimizing financial operations and reducing costs through automation, streamlined workflows, and data-driven decision-making. It should consolidate software licensing, maintenance, and management costs by eliminating the need for multiple vendors. And it should eliminate redundant data entry while also optimizing resource allocation, ultimately lowering operational overhead.

Delivering an integrated oil and gas platform with all of these capabilities – and making it attractive enough to overcome institutional inertia that can make it seem easier to keep using existing, cumbersome systems than make a change – may seem like a tall order. But the right integrated platform exists and can save money, improve efficiency, help streamline decision-making, and ultimately, boost the bottom line.

New platform, transformative benefits



W Energy's new unified platform, Stream+, has features that have the potential to deliver business transformation now and grow with your organization well into the future. The Stream+ platform offers:



Unified system: Stream+ links a company's accounting, land management, production, and FSM business units. It integrates traditionally siloed functions into a single system, eliminating data gaps and improving collaboration for a holistic business view.



Cross-sector applicability: Stream+ serves both upstream and midstream companies, as well as combined operators active in both sectors. It is versatile enough to streamline workflows and enhance performance across diverse business models.



Scalability and modularity: Stream+ can grow along with its users. Its scalable and modular design approach allows for growth and flexible adoption of new features as companies evolve. It offers a “pay-as-you-grow” model that allows smaller companies to start out with core modules and then add additional features as needed. Enterprises are able to add acquisitions with greater ease.



Oil-and-gas-specific functionality: Stream+ incorporates purpose-built features that address unique oil and gas requirements, including but not limited to specialized accounting systems, batch processing, and regulatory compliance support.



Technical advantages: Stream+ leverages W Energy’s private cloud, optimized with an infrastructure designed to seamlessly integrate with both internal and external applications. This approach ensures flexibility, scalability, and extensibility, allowing us to deliver significant benefits to our customers.

Benefits of W Energy’s Private Cloud



Improved customer experience

- Faster response times for a more efficient user experience.
- Enhanced platform capabilities and quicker delivery of new features and integrations.



Enhanced performance

- Superior speed and stability.
- A robust architecture designed to handle the demands of upstream and midstream operations of any size.



Oil and gas specific functionality

- Custom capabilities such as batch processing Specialized business logic for regulatory and tax reporting, land management, field service management and operations, division order management, and revenue and cost accounting.



Enhanced security

- Protection for sensitive data such as production volumes and lease agreements with role-based access controls, reducing the risk of unauthorized access and data breaches.
- Minimized vulnerabilities associated with maintaining multiple disconnected systems and data transfer points.

DataView for business intelligence and insight



Unique to the industry, proprietary business intelligence (BI) capabilities are built into Stream+. DataView provides BI and analytics tools that enable data visualization and provide new perspectives on company performance. Users can expect:



Faster time to insight: Standard reports and embedded dashboards mean less time spent on manual data aggregation and more time acting on insights.



Customizable reports: With the flexibility of embedded PowerBI, users can tailor reports to meet specific needs, ensuring organizational adaptability.



Actionable insights: DataView pulls data from all areas of your operations, from asset performance to financial health. Get a holistic view of organizational performance that fosters strategic decision-making.

More than just bringing accounting, production, FSM, and land management together under the same interface, Stream+ provides new perspectives on the information that can help drive growth and profit.

Conclusion

Technology has done a great deal to improve performance and profitability in the oil and gas sector. However, the disparate software systems used by many upstream and midstream operators create information silos that fuel inefficiency and the potential for error.

An integrated oil and gas platform solves these problems and more. Centralized information is available quickly, easily, and to a wide range of stakeholders, operations are optimized, costs are reduced, and companies become more competitive.

This is especially true in the volatile oil and gas sector. In the face of fluctuating prices and evolving regulatory requirements, oil and gas companies that can demonstrate agility, streamline their workflows, make data-driven decisions, and optimize their resources will have crucial advantages. An integrated software platform provides a path toward securing those advantages.

Contact **W Energy** for more information about how **Stream+** can boost your company's operational efficiency, improve decision-making, and support sustainable growth.



To see W Energy's Stream+ platform in action, [get a demo.](#)

