

Sure Energy Chooses APNexus

For Sure Energy Inc.

Overview

Sure Energy Inc. is an emerging Canadian oil and gas company that produces over 1,200 BOE/day in Alberta and Saskatchewan. In 2012, the Calgary based company's accounts payable department received, routed, approved, and processed an average of 600 paper invoices each month. AP clerks would enter invoice data, decipher designated approvers, apply codes, and re-enter the data into their JVNexus financial accounting system. The process was prone to data entry errors, data verification and correction delays, and payment on duplicate invoices.

To better manage its invoices, Sure Energy needed an electronic solution that would automate the entire invoice management process from suppliers to JVNexus. However, review of existing software options revealed costs that were prohibitive to a junior company.

That's when Pandell invited Sure Energy to test drive its new, web-based invoice management solution, APNexus. Backed by Pandell's experience in bringing JVNexus to more than 350 companies today, Sure Energy signed up.

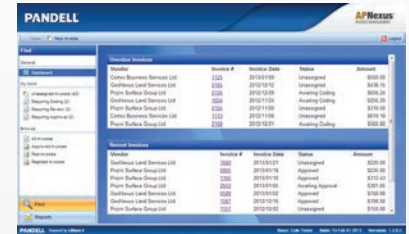
Results

APNexus was rolled out to Sure Energy within a few weeks of the initial agreement and today more than 85% of the company's 600 monthly supplier invoices are electronically received, managed, validated, coded, approved or rejected, and booked into JVNexus. Paper consumption has been significantly reduced and approvers receive notification emails when their attention is required.

The robust workflow and approval specifications in APNexus have empowered Sure Energy to eliminate billing errors, and provide internal and supplier stakeholders the opportunity to check the status of an invoice at any time.

"We were going to have to either hire two A/P clerks or automate our processes," said Lance Wirth, Vice President & Chief Financial Officer at Sure Energy. "By replacing our manual process with APNexus, we've dropped our invoice processing time from two weeks down to one day, and we've tightened up our financial controls immensely. The ease with which our invoices are now received, tracked, approved, and booked into JVNexus makes me wonder how we ever lived without it."

Application Screenshot



Sure Energy Inc.

Sure Energy Inc. is a junior Canadian oil and gas company listed on the TSX under the trading symbol "SHR". The Company has an experienced management team which was instrumental in building Vermilion Resources Ltd. and Clear Energy Inc. The Company began a highly successful transformation in late 2010 from being predominantly a gas producer (87% gas) to an oil producer, currently producing 62% oil and liquids.

About Pandell

Pandell Technology Corporation is a software solutions company that's been bringing industry specialized software products and business services to market since 1997. Today we serve more than 55,000 users across hundreds of organizations in the oil and gas and government sectors. Our competitive advantage is a unique combination of proprietary technology, deep industry expertise, and Software-as-a-Service (SaaS) pricing model.