3 Things

Your AFE Management Is Missing Today

By **Colin Fischer**

AFENexus Product Manager

Effectively managing your company's AFEs can be slow, error prone, and difficult, when you're relying on inflexible software or spreadsheets. If your AFE admins and approvers have to hunt down support info from a bunch of sources; or another jam-packed AFE folder has gone missing again; or you simply have no way of knowing what your current spend is for a specific cost center or region; then there are 3 things seriously missing from your AFE management:

1 Fast, paperless AFE workflow and approvals

2 A central hub to house all your AFE data

3 Ad-hoc reporting for any AFE search

How do you fill in these missing pieces?

Automation

Remember snail mail? Things got lost, piled on, and misfiled. Then along came email – faster, more organized, and trackable. The same thing happens when you automate your AFEs. Upload amendments, documents, maps, and pictures, for paperless management. Trace the date, time, and source of AFE changes or approvals. Speed AFEs through approval with 'work-required' notifications, and approvals by proxy.

Centralization

A key benefit to automating your AFE process is that everything associated with an AFE gets housed in one central location. Everyone involved with the AFE has easy access to upload, view, edit, or approve AFEs at all times. Role and user-based security options control who has what level of access to each AFE. Add full mobile device access and working from the field becomes just as easy as being in the office.

Reporting

Automated AFE systems offer a range of robust reporting. And while a handful of canned reports can be useful, systems that provide the biggest ROI are those with executive dashboards and ad-hoc reporting capabilities. Executive dashboards provide at-a-glance stats and quick drill down into personal work projects. Personalized, ad-hoc reporting is incredibly useful for in-depth analysis of spending trends.

Pandell's industry leading software solutions help energy companies become efficient, cost-controlled, info-connected powerhouses. Visit www.Pandell.com to learn more.