

Exploration2Revenue™ Financial Accounting Solution (X2R FAS)



Experience the commitment®

Bringing accounting data to the forefront allows accountants to focus more time and energy on analysis. CGI's X2R FAS solution provides faster, easier access to important information to increase the efficiency of your accounting personnel.

SOLUTION OVERVIEW

X2R FAS is an integrated suite of accounting modules that provide effective tools for accountants to administer oil and gas financial and operations data, as well as joint venture accounting of oil and gas and trust organizations. This modern platform was purpose built for these functions by CGI's experienced oil and gas and IT professionals, informed by a broad client base.

The solution streamlines the management and sharing of data between organizational departments (e.g., production, marketing, accounting and land). Its key modules are designed to handle accounts payable, accounts receivable, joint interest billing (JIB) and revenue distribution, including the receipt and distribution of both external sources of revenue and calculated sales revenue. Immediate owner splits are determined when transactions are posted versus waiting for the JIB process.

X2R FAS supports the unique processing requirements of both Canada and the United States, while providing a single platform for all North American entities. Having a common platform across national boundaries allows for uniform reporting and simplifies the consolidation of information across entities, regardless of country. The solution can be deployed via Software as a Service (SaaS) as a cost-effective alternative to client-managed installations, reducing the demands on internal IT staff while improving business continuity.

About CGI's X2R Business Suite

X2R FAS is available as a stand-alone application or as part of CGI's innovative Exploration2Revenue™ (X2R) Business Suite. This advanced technology ecosystem offers broad capabilities for financial accounting, hydrocarbon accounting, land management and mobile data capture. Developed by domain experts with a future vision that meets and anticipates the industry needs, X2R reflects CGI's commitment to invest in research and development to advance the technology to continually to meet client needs.



X2R FAS AT A GLANCE

- Streamlines existing processes and data entry
- Improves access to financial data and allows export to standard tools (e.g., Microsoft® Excel)
- Allows entity-specific controls over accounting processes
- Streamlines accounting processes, such as accounts payable, dash call, accounts receivable and revenue, with multiple sub-ledgers
- Improves ad hoc and consolidated reporting with user-defined reporting in conjunction with dashboards
- Simplifies data consolidation across U.S. and Canadian entities.

For more information about CGI in oil and gas, please contact us:

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