

## Customer Profile: BP North America

February 2009

### Compliance in Asset Management for a Global Company



BP is one of the world's largest energy companies, with interests in more than 100 countries and over 96,000 employees.

Because of its size, and its continued growth, BP's Convenience Retail group in the United States needed a standard, more efficient method for processing certain requests, as well as an accepted process for tracking and reporting on those requests in order to comply with Sarbanes-Oxley requirements.

#### The Challenge

- Replace paper finance memos with a more efficient, more regulated, automated system that would save time but also provide a paper trail for all financial requests.
- Find a request management system that would integrate with the company's SAP system and not duplicate its functionality.
- Find a way to track and archive data necessary for compliance under the Sarbanes-Oxley regulations.
- The solution needed to be affordable as it had not been planned for previously in the group's budget for that year.

#### Activation Summary

- Integrify 4.0 OnDemand was implemented in late 2005.
- Integrify provided BP with secure hosting of Integrify OnDemand through its partnership with Rackspace

#### The Integrify Solution

BP's financial team researched the possible solutions available and determined that Integrify came closest to offering exactly what the company needed.

"The cost and the simplicity of Integrify were the two big reasons for choosing the solution," said Elizabeth Petrie, Capital Planning Controller, BP. "There were a lot of programs out there, but some of them were overkill. We use SAP for our financial information, and that wasn't going to change, but it doesn't do the project tracking."

Integrify is a flexible Enterprise Request Management (ERM) system that allows companies to automate requests and streamline processes. The solution provides form creation, routing definition and tracking tools to those responsible for processing requests, minimizing data entry and simplifying requests for approval and fulfillment. Integrify is web-based, allowing for easy user accessibility and management of business processes. The solution eliminates problems typically related to labor-intensive processes such as manual paper handling and email requests, and can reduce costs per transaction 60 to 90 percent as opposed to paper-based processes.

By allowing a company's employees the most efficient means to access, submit and obtain fulfillment for requests, an organization can offer the best possible level of service to its customers. With Integrify, efficiency gains are immediate and most companies can expect a return on investment (ROI) in three months or less.

The Integrify OnDemand solution provides the full functionality of Integrify via the Internet without the need to install and maintain software. It reduces the risk, cost and time when implementing a solution for process management. Instead of installing the software on its own site, a company can directly access the software, updates, and infrastructure, which are all maintained by Integrify, freeing up time and resources to focus on business.

The Integrify system also allows companies to implement, monitor and control processes and policies that require authorizations as part of the internal control compliance requirements in the Sarbanes-Oxley Act. By allowing users to design, describe and publish corporate policy; automate the enforcement of internal controls, create a complete audit trail of control activities and automate and document risk assessments, the software will help the company reduce the extra time and cost of auditing and attesting on the effectiveness of internal controls over financial reporting.

Approximately 150 employees in multiple locations of the Asset Management department in the Convenience Retail group are designated users of the system. Integrify is used to attain approvals to spend capital money in the United States and to track each individual project (a couple of hundred at a time) once it is implemented. Request types for individual projects include divestment memos, approval of changes in site floor plans, and allocations for raise-and-rebuilds.

### ***The Benefits***

Integrify 4.0 has provided BP with significant flexibility and a wide breadth of request types that specifically match the Convenience Retail group's needs.

"I can create my own reports, I can change my own forms, and I can change the process whenever I need to," said Petrie. "With some of our approvers, it depends what market of the country they're in, and sometimes those designations change at odd times. Integrify 4.0 makes those quick changes transparent and I can see how everything is working."

The system also allows BP to move approvals and projects forward in a more timely fashion not just due to the automation of the approval system, but because of the ease with which Petrie can set up and monitor each process.

"I can have the process ordered any way I choose, and I can see it," she said. "Before, someone would actually have to submit a real request before I could see if it would work, but now I can check beforehand and see what order the approvals will be routed, whether the request was submitted properly, whether all the approvers are included in the routing."

Integrify was working so well in getting BP projects approved and initialized that Petrie's group soon found it a useful tool in tracking the projects through to the end.

"We were just using it to have our projects approved, but then we still had problems getting updates on the progress of those projects, and that affects our balance sheet," she said. "If the ending date changes and we don't know about it, that can be a problem. But with Integrify, I can simply adjust the ending date and send it, and it changes throughout the system in SAP."

A primary benefit in choosing the request management system was finding a solution that directly addressed compliance issues. Integrify has a built-in capability that offers reporting and analytics that simplify SOX compliance.

According to Petrie, getting the appropriate approvals for the company's capital spend from the right people with the correct DLA, then tracking them and storing the information all in one place, was one of BP's greatest challenges and one of the drivers behind implementing a request management system.

"Before Integrify we used paper 'finance memos' that weren't all standard, that resulted in storage issues, that were often lacking the appropriate approvals and then later were difficult to look up and locate," said Petrie. "Our users always had trouble finding the information before, but now employees know where to find it, it's all in one place."

## **ROI**

The most significant return on the investment has been the increased simplicity of the processes because the group is able to process and track requests in real-time, which makes the process more efficient and allows BP to move forward with projects in much less time than before.

"Potentially a project can be approved in one day if you get everyone on-board to check their dashboard," said Petrie. "There was no way that was going to happen before. We had people scattered all over the country—someone in Chicago had to approve it and then maybe someone in Los Angeles, and it could take weeks when we were paper-based."

## **Conclusion**

The Convenience Retail and Fuels groups are separate entities, and the latter is not currently using request management system, so BP is looking into expanding its use of Integrify into that group.



## **Sales & Product Information**

[sales@integrify.com](mailto:sales@integrify.com)

## **Partnerships**

[partner@integrify.com](mailto:partner@integrify.com)

## **Technical Support for Existing Customers**

[support@integrify.com](mailto:support@integrify.com)

## **Integrify, Inc.**

20 N Wacker Dr. #1828, Chicago, IL 60606

t. 888-536-9629

f. 312-345-9119

[www.integrify.com](http://www.integrify.com)