

CIOReview

The Navigator for Enterprise Solutions

ENERGY TECHNOLOGY SPECIAL

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20 Most Promising Energy Technology Solution Providers - 2017

Today's global energy sector with its vast landscape of evolving energy systems, devices, applications and consumers is producing copious amounts of information about changing customer behavior, distribution channels, production service models, regulatory standards, and more. Energy Technology solution developers are under the increasing pressure to use such information to deal with energy supply limitations, environmental mandates, intermittent renewables, the growing popularity of plug-in electric vehicles and consumers' desire to use energy more efficiently.

A medley of technologies like real-time system monitoring, advanced metering infrastructure (AMI), ultracapacitors, smart grid, and new biofuel technologies utilizing the cloud, mobility, big data, analytics, and IoT are working towards bringing about optimized consumption at reduced costs, high workforce productivity as well as quick and efficient business decisions. While some technologies focus on satisfying

regulatory mandates and increasing reliability, some seek to empower the consumer to use energy productively. With fluctuating dynamics in the energy sector, consumers may find it taxing to pick among new vendors providing technological solutions for energy storage, renewable and distributed generation, and peak demand reduction that are greatly sought after.

In order to assist consumers in identifying the Energy Technology solution most suitable for optimizing their business, a team of prominent CIOs, CEOs, and analysts along with CIOReview's editorial board has analyzed the strengths and capabilities of the top contenders in this field. This edition of CIOReview features companies with in-depth expertise in providing cutting-edge Energy Technology solutions that help consumers tackle the challenges involved in consumption and management of energy.

We present to you CIOReview's "20 Most Promising Energy Technology Solution Providers-2017"

Cendec Systems

recognized by CIOReview magazine as

20 MOST PROMISING
ENERGY TECHNOLOGY
SOLUTION PROVIDERS - 2017

*An annual listing of 20 companies that are at the forefront
of providing technology solutions for the Energy industry
and impacting the marketplace*

Company:

Cendec Systems

Description:

Develops flexible, configurable solutions that can be easily integrated to manage and control cash flow in small to large scale enterprises

Key Person:

Kevin Hintz
Partner

Website:

cendec.com

Cendec Systems

Helping IT Bridge the Operational and Financial Silos

Ever since Cendec Systems entered into the Energy world in 1997, it has been relentlessly working toward enhancing IT's role as a facilitator of the ever-changing business landscape. The firm continues to bridge the gap between operations and finance by integrating financial accounting principles with best business practices in the energy sector. In a time when more and more organizations are realizing that out-of-the-box solutions no longer meet their industry-specific requisites, Cendec has clearly risen to the challenge. "Our software provides the efficiency and controlled costs of out-of-the-box solutions, but have the configurability to adapt to specific and changing customer's requirements," says Kevin Hintz, a partner at Cendec Systems.

CORE has very low integration requirements and is able to easily connect with many of the leading legacy systems in the market. The application manages

the complete asset lifecycle, including tracking condition changes and costs, project-level inventory management and the ability to reallocate items to different projects. Cendec's Workflow Management and Notification System (CNS), is a robust set of auditing tools that enables applications to automatically send notifications and process responses via email.

“Our software provides the efficiency and controlled costs of out-of-the-box solutions, and have the configurability to adapt to specific and changing customer's requirements”

CNS has recently helped streamline a client's supply chain process that involved a lot of manual data entry. Delays in the process were primarily due to requests being passed through multiple stakeholders including the rig manager, budget holder, and finance department, which took an average of 13 days. It was a herculean task for the client to review these documents in addition to their normal day-to-day activities which was typically in the field without access to computers. With the implementation of Cendec's CNS, the client was able to share their documents through e-mail and streamline the average process time from 14 days to less than 4 hours. This resulted in an increased efficiency measured in time of over 400 percent within the first week of operations.

"Budget holders and managers find our solutions extremely user-friendly as it enables them to spend more time in the

field rather than in front of a computer screen, while still keeping them informed and ensuring they maintain control of the process," states Hintz. Cendec's consultants help organizations manage modifications to business rules and assist clients with setting up the required configuration changes. Cendec takes pride in its corporate culture and has the expertise to administer the operations for a broad range of areas including development of maintenance strategies, inventory management, supply chain, and integration of multiple business value applications within the organization.

Cendec's Authorization For Expenditure (AFE) Management—a financially compliant solution—is built within the CORE enterprise application for tracking capital expenditures. To paint a better picture of how AFE helps clients in real life, Hintz recounts the success story of one of their clients. A drilling client who faced difficulties in managing the budget processes for their projects, implemented Cendec's AFE module. Post deployment, the customer was able to accurately track costs on a monthly basis and determine accrued costs, surplus AFE costs for the projects annually along with every other minute detail of the expenditure. This in turn, served to be a huge benefit for the client's finance department, enabling them to get more accurate reporting and manage their cash flow much more efficiently.

With aggressive plans to continue providing cost-effective solutions to the global energy market, Cendec will deploy a two-pronged expansion strategy. With the U.S. becoming more of a focus, the firm will be looking for expansion in this market in addition to providing systems to service providers in the energy market and expanding their client base in other industries such as construction and healthcare. **CR**



Kevin Hintz