

IFS Energy & Resources – IDEAS



A multi-currency, multi-lingual, multi-entity, globally compliant accounting solution for domestic and multi-national businesses.

IDEAS is an international oil and gas venture management software. IDEAS handles financial management, supplier relationship management, partner relationship management, operations management, business intelligence and workflow management for international E&P companies, from start-ups to major independents and national oil companies (NOCs).

- **Financial management**
- **Supplier relationship management**
- **Partner relationship management**
- **Operations management**
- **Business intelligence**
- **Workflow management**

Globally compliant solution

IDEAS was designed specifically to accommodate the unique requirements of multi-national oil and gas operators. The IDEAS oil and gas accounting system is unique in its capability to comply with local accounting and reporting requirements of any country in which it is used, while simultaneously meeting home country financial reporting standards. IDEAS is proven compliant in the 60+ countries where it is currently deployed.

Because of the modular architecture, multi-national companies can configure the IDEAS installations for site specific requirements. Based on the location and needs, IDEAS enables the installation of only those modules required, simplifying operations and minimizing the capital cost of the implementation. Modules, features and security can be defined at a location level.

Being designed specifically for multi-national operators, IDEAS is both a multi-currency and multi-book solution. IDEAS allows any number of reporting currencies as well as sets up financial books in any number of currencies to account for local transactions.

Benefits



Streamlines accounting across operations in multiple countries

- No need for currency conversion
- Handles intra-company accounting issues across global operations
- Automates determination of rates, calculation of exchange gains/losses and preparation of local currency financial statements
- Complies with local accounting and reporting requirements of any country in which it is used



Minimizes total cost of ownership

- Install only required modules where you need them
- Add features and security by location level
- Single integrated solution across all oil and gas business units – no need for third-party solutions in local operating areas
- Consolidate and track global suppliers with one system

IFS Energy & Resources – IDEAS

Features

- Supports multi-currency, multilingual, multi-entity, and global compliance requirements.
- Provides comprehensive procure to pay solution.
- Manages partner relationship including joint interest billing, authorization for expenditure, partner accounts receivable.
- Provides tracking and control equipment, materials, capital projects and assets.
- Provides flexible and powerful, multi-dimensional reporting tool and real time alerts and charts.
- Automates image-based support for the document approval process.
- Multiple Books (full transaction detail in all currencies).
- Import Exchange Rates from banks through a spreadsheet interface.
- User Defined Data Warehouse provides unlimited types of data (unlimited budgets, currencies, history, statistics).
- Manage PSA's, AFE's, Cash Calls, JIB's and day to day field operations.

Used by hundreds of companies in more than 65 countries

IDEAS is used by energy industry majors and independents in over sixty countries. It offers scalability from a single user to global networks, providing instant access to worldwide activity through the IDEAS financial data warehouse.

Find out more

For more information about the benefits of our end-to-end solution, visit: www.ifs.com/energy-and-resources-ideas

IFS develops and delivers cloud enterprise software for companies around the world who manufacture and distribute goods, build and maintain assets, and manage service-focused operations. The industry expertise of our people and of our growing ecosystem, together with a commitment to deliver value at every single step, has made IFS a recognized leader and the most recommended supplier in our sector.

Learn more about how our enterprise software solutions can help your business today at [ifs.com](https://www.ifs.com).

