



4 Reasons to Go Digital

The Essential Guide to Grow Your
Midstream Business



The oil and gas industry is not new to volatility, and with ongoing demand disruptions from COVID, increasing momentum for the energy transition, and mounting pressures to reduce costs across operations, it's a crucial moment in time for oil and gas companies to start their digital transformation.

And for smaller organizations who are looking to scale their business, the key will be to look for tools that improve transparency across the organization, optimize workflows, and leverage data to avoid environmental and personnel risks.

Four Reasons Why Going Digital will Improve Your Organization's Scalability.

1. Inventory Insight is Crucial.

Having correct inventory insight to drive market decisions for open positions is crucial for operator and marketer collaboration. There's a huge amount of risk involved in midstream marketing, as commodities can change hands and value a number of times as they progress through the supply chain from the wellhead to the refinery. As a result, midstream operators manage an incredible amount of risk on a daily basis – from market exposure and counterparty risk to the logistics involved in moving physical product from one location to another – making it critical that the full team has insight into existing inventory at all times. Without this, organizations can fall victim to data siloes that create bottlenecks in production.

2. Communication Enables Smarter Decision-making

Does your marketing team have a solid grasp of available inventory? Does the logistics team know what the marketing team has committed to and are they scheduling the right quantities as that business moves downstream? Does the accounting team know what commitments have been made in terms of invoicing and settling out the night?

Often, when organizations operate on physical spreadsheets, there tends to be a lack of communication across teams. Employees will have to wait for a colleague to track down and reference data from a spreadsheet that's prone to human error and lacking version history. Without transparency across the business, scalability becomes a big issue. Alternatively, software can provide a single source of truth for an organization to develop the highest priority insights and recommended actions. The right software will allow you to manage all business functions related to contract management in one place to create synergy between entry, approval, document management, and execution with counterparties.

3. Automating Data Flow will Increase Efficiency

By being able to quickly input transactions into your organization's system, you can triple your volumes without increasing headcount, which is especially useful for organizations with small teams. Digital tools can handle not only the tracking of transactions, but also the lifecycle associated with those transactions from contract through invoicing. This will allow your team to more easily forecast value, move assets, and manage cash flow with confidence.

4. Reliable Data Leads to Commercial and Environmental Benefits

A complete, accurate and auditable data repository of a company's commodities inventory can allow facilities to run at higher throughputs and produce higher yields consistently. Further, energy companies also can reduce their environmental impact during the production, transportation, and processing phases by understanding the source of product loss via emissions along the supply chain. This is especially relevant with the energy transition underway.



Quorum Software powers growth and profitability for energy businesses by connecting people, workflows, and systems with decision-ready data.

For more information or to request a demo, visit quorumsoftware.com or email info@quorumsoftware.com.