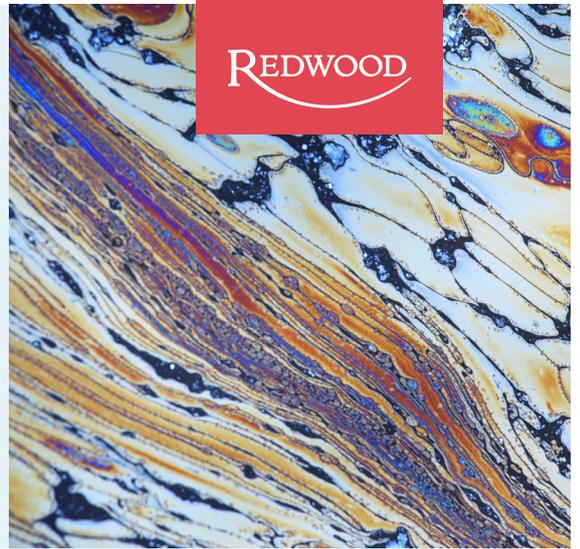


Global oil and gas company automates

83% of its 111,000 manual close activities

Customer Success



Region

Global

Industry

Oil and gas

Size

Active in more than 20 countries across five continents

Solution

Redwood Business Process Automation – Finance Edition

Integrations

SAP® ERP, SAP Financial Closing Cockpit (FCc)

Results

Automated 83% of 111,000 manual close activities

Integrated and implemented in less than three months

Company Overview

A global oil and gas company active in 20+ countries across five continents before acquisition by Royal Dutch Shell in 2016.



Business Challenge

Despite utilizing SAP FCc, BG Group's corporate finance team still needed to perform as many of as 111,000 manual, monthly close-related activities.

The close was incredibly labor-intensive and complex due to the scale involved and the fact identical activities were often run manually and individually across multiple entities because they couldn't be performed in parallel.

The 185 separate close processes required for each of the 600 entities included activities such as validation, alerts, reconciliations, and balancing accounts. For each entity, corporate finance also ran 500 separate depreciation activities.

Corporate finance spent far too much time manually finding and reviewing data. In addition, a wide range of close activities typically had to be manually monitored, validated, and corrected. And in the event of errors, corporate finance employees had to repeat the actions, then recheck each new set of results.

Ideally, the corporate finance team would be able to apply their considerable expertise and experience to developing business insights and strategies based on their analysis of the data rather than simply locating and checking data.

Solution

Redwood Business Process Automation – Finance Edition was recommended by Accenture and selected by BG Group to transform their financial close. Accenture and Redwood, identified that BG Group could automate 83% of its close-related activities to achieve consistent, standardized close processes.

"Working with Redwood, we knew we could quickly transform the financial close at BG Group – we just had to show BG what was possible."

Simon Burnett, Accenture UK

Accenture, which managed the implementation, asked BG Group to provide a list of its most challenging financial close scenarios.

"There was a feeling that Redwood's financial close application was too good to be true, so a tailored demonstration was the perfect way to show BG Group what Redwood and Accenture could do for them."

Simon Burnett, Accenture UK

Results

Together, Redwood and Accenture successfully integrated and implemented Business Process Automation in less than three months.

83% of BG Group's 110,000 close-related activities have been automated, which means the Redwood platform performs the same standardized business processes for every monthly close. In fact, Redwood easily automated many close activities that BG Group had assumed would be impossible to automate.

Key processes that were fully automated, freeing up the corporate finance team and enhancing the quality of the processes and resulting the data, included:

- Running and monitoring individual close activities
- Performing correction bookings and creating reports
- Checking results to determine if the close process was correct
- Reporting the current status of the financial close process

Redwood now handles BG Group's distribution run, automatically determining how much money is allocated, split up and distributed to each entity's cost center according to pre-defined rules.

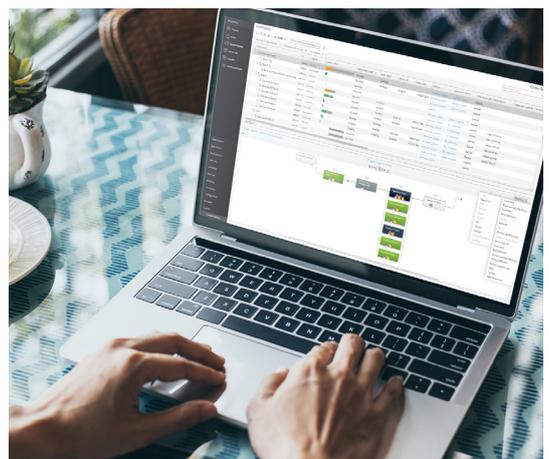
In addition, Redwood automatically verifies the results and rectifies any discrepancies. This has eliminated the need to manually complete repetitive steps for every entity, ensuring an accurate, consistent close.

BG Group now manages by exception as it's quick and simple to alter the distribution cycle for each entity. Automatic alerts are set to ensure a member of the team is notified if there are any discrepancies. Processes are fully tracked and traceable, which creates a clear, fast and reliable audit trail.

With all this automation in place the corporate finance team can now support senior leaders' decision-making with the strategic data analysis required to enhance the company's performance.

About Redwood

Redwood Software delivers IT, finance and business process automation to help modern enterprises excel in the digital age. Redwood orchestrates and automates business processes across complex hybrid IT environments so enterprise organizations can focus on business agility, cost-efficiency, and customer experiences. Our automation solutions help thousands of organizations across 150 countries execute with speed and precision. Redwood is Where Automation Happens.™



See what Redwood cloud-based automation can do for your finance processes.

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