INTERNATIONAL PRIVATE EQUITY FIRM FOCUSED ON POWER, GAS AND LNG PHYSICAL TRADING

CTRM System Selection and Allegro System Implementation

SITUATION

A new energy company was formed to help supply fuel into Mexcio's recently deregulated energy industry. When Veritas was engaged the company only had the basic collaboration tools of email, phone and the internet. We were tasked with standing up an entire ecosystem of fit-for-purposes applications and processes focused on doing business in Mexico's deregulated energy markets.

CHALLENGE

Mexico had been a regulated market up until now so there was not a precedent for some of the operations that needed implementation. On the other hand, Mexico has extremely specific requirements in specific areas – such as accounting – so certain existing practices had to be taken into consideration when creating the plan. Making the problem even more challenging, as a start-up, there were no existing business infrastructure, processes or team to rely upon. The business goals needed to better defined so a clear plan of action could be developed.

APPROACH

Veritas worked with the client to understand the client's goals and complex market challenges in order to put together a roadmap of all the applications and processes needed to meet their goals. The ecosystem of applications and processes include an integrated front-to-back CTRM system capable of managing 6 different commodities including, gas, power and refined products, a build out of a multi-tiered environment and cloud-based infrastructure for business operations, the creation of custom automated accounting solutions to deal with Mexican accounting requirements and on-site and on-demand training to support all systems and processes. Additionally, the systems are fully-automated, have full-redundancy and are securely accessible from anywhere with an internet connection.

RESULTS

The client's goals and expectations were met and exceeded. The solutions are working properly and will scale enabling them to grow while maintaining a tight control on operation and cost.

VERITAS SERVICE(S)

System Selection, System Implementation, Business Process Impovements, Testing/Training/User Adoption, Program Management

VERITAS
TOTAL SOLUTIONS