

# Approval For Expenditure in a joint venture environment



There are many participants and relationships in the high risk, high cost environment associated with exploration and production activities. The Approval For Expenditure (AFE) is the mechanism that controls and manages this process.

What if you could achieve a 30-60% improvement in cycle time and complete visibility of the process?

## Top three challenges to a compliant AFE

You can have 360 visibility

### Risk – initiation prior to approval

- Can you guarantee that all the appropriate people have reviewed and signed off key decisions?
- Are decision makers using the most up to date documentation?

### Cost – due to poor administration

- Are delays in the process holding up work programs?
- Are non-approved AFEs being written to?

### Stewardship – an incomplete view of AFE status

- Do you have a full audit trail of reviews, sign offs, compliance to procedures and policies?
- How do you manage AFE revisions and supplementary AFEs?

Our AFE solution manages the full life cycle and provides a detailed audit trail of the whole process with time, dates, changes made, in each stage of the process and which document was used at that time.



*Professional Advantage brought a great deal of relevant knowledge of the Oil and Gas industry"*

**Nido Petroleum**

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## Solve the AFE problem



**Reduce risk** to your AFE/business



**Eliminate costs** associated with administrative delays



**Gain visibility** across the full AFE life cycle

## Not all AFEs are equal

Different scenarios and variations need different levels of compliance. **XMPro Oil & Gas** offers the managed process framework that all AFEs demand, with the flexibility that your AFE requires. Professional Advantage works with Oil & Gas executives to tailor a solution best suited to them.

Our solution manages the whole process from start to finish. From the initial budget setting phases to authorisations, documentation, business rules, workflow and through to approval. We can ensure your processes are standard and compliant across all locations.

**XMPro Oil & Gas** is even capable of inserting records and data captured in the process into the underlying systems. It can index and insert the documents in the document management system, insert the AFE code and

## Go beyond AFE with XMPro to address:

- Contract management
- New assets, new suppliers, new activities
- OHS processes
- Timesheets
- Tailored solutions to your process requirements

Joint Venture Partner Share into the finance, timewriting and reporting systems at the push of a button.

## Professional Advantage – the AFE process improvement specialists

Professional Advantage has been providing solutions unique to the needs of the Oil & Gas sector for many years and we continue to develop our systems and approach to suit the specific needs of this sector.

Our client list includes Mitsui E&P Australia, Senex Energy, ENI Australia, Otto Energy, Nido Petroleum, Oilex, OMV Australia, Neon Energy Limited and JXX Oil & Gas plc.