

Bubbling with enthusiasm at Energy Transfer

Energy Transfer is a Texas-based company that began in 1995 as a small intrastate natural gas pipeline operator and is now one of the largest and most diversified, investment-grade master limited partnerships in the United States.

Growing from roughly 200 miles of natural gas pipelines in 2002 to approximately 71,000 miles of natural gas, natural gas liquids, refined products and crude oil pipelines today, the Energy Transfer family of partnerships remains dedicated to providing exceptional service to its customers and attractive returns to its investors.

GROWING PAINS

Through acquisitions, Energy Transfer grew from 2,500 to 12,500 employees in a year. In anticipation of this growth, existing processes were reevaluated... “We recognized that we had a need to improve our account reconciliation process,” says Mark Gonsoulin, the manager of Business Solutions.

A process analysis determined that Energy Transfer needed a financial governance tool. “I gave potential vendors 75 questions covering what we wanted and needed,” Gonsoulin says.

PUMPED UP

“I went to the BlackLine User Conference in New Orleans as a prospect, and really liked what I saw,” Gonsoulin continues. “Our controller was very much behind BlackLine and got the CFO to buy in.”

Account Reconciliations provides accountability for the reconciliation process. “We have efficiency, close quicker, and understand the close process better,” Gonsoulin says. “We work better across the organization.”

Energy Transfer uses Task Management for performance management, and ties annual performance reviews to task performance. “We’re heavy task users,” says Gonsoulin, “it is intuitive and simple. We had quick buy-in from users.”

Gonsoulin continues “it’s what users don’t say that is most important—no complaints, no griping, no issues! BlackLine is part of their life.”

“Our company embraced BlackLine. It’s part of our environment.”

Mark Gonsoulin, Manager of Business Solutions

INDUSTRY

Oil and Gas

LOCATION

United States

FORMER SOLUTION

Microsoft Excel, screenshots, network folders, lots of paper

CHALLENGES

Scalability and efficiency for the financial close; financial governance

SOLUTIONS

Account Reconciliations, Task Management, Transaction Matching

RESULTS

Faster close process and more accountability; better understanding of the process and better management; improved financial information

BLACKLINE CLIENT SINCE

2011