



Client Profile

One of the world's largest independent oil and natural gas exploration and production companies. Headquartered in Houston, Texas with 4,100 employees worldwide, \$15.7 billion in revenues and \$48 billion in assets.

Business Situation

To address the immediate needs of a SAP implementation, a change in accounting method, an upcoming IPO, and the integration of two acquired companies that doubled Anadarko's size.

Solution

Corptax ERP: A single system that automates and standardizes across the tax continuum.

Results

- Global provision and consolidated reporting
- Integrated provision and compliance
- Improved forecast and interim reporting
- 40% reduction of reporting time
- 90% of book tax differences calculated automatically

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Achieving a Single System of Record with Corptax ERP to Support Sustained, Long-term Growth

Tremendous Growth

After two major acquisitions, Anadarko doubled in size—while the tax department remained the same. The acquisitions required extensive conversion of the Kerr-McGee and Western Gas data and put a large burden on the department. As it was, both Anadarko and the companies they acquired had been short-staffed before the merger, with seven-day workweeks being a regular occurrence. "The merger really brought home how painful it was to not be standardized," said Anadarko's Tax Technology Manager, Michelle Thompson.

What's more, the company made a change in its accounting method that was unprecedented for an oil and gas company of its size. This created an additional burden on an already maxed-out tax department, which was simultaneously dealing with a worldwide SAP implementation and the IPO of a subsidiary.

At the time, Anadarko's processes were lengthy, vulnerable to human error and manually intensive, involving extensive Excel files that were not easy to

compare. The list of inefficiencies was as long as it was frustrating. The existing processes for monthly forecast, estimated tax payments, annual accrual, and tax compliance were largely disconnected. The tax accounting group and the compliance team would often run similar calculations using different processes in different formats. When these processes produced inconsistent results the task to reconcile differences among the data sets was often daunting—further highlighting the need to link the processes.

Standardization & Automation

In need of a fully integrated solution, Anadarko turned to Corptax. "They offered the best platform to be able to take on all of the things we wanted to do," explained Thompson. "We knew we could get there with Corptax."

Corptax ERP was the recommended solution. With a common database, administration and user experience, Corptax ERP

The comprehensive ERP technology was implemented with the guidance and expertise of Corptax Professional Services to ensure that the transition was rapid and the Anadarko staff was trained on its full capabilities.

"I'm a huge fan of Corptax and their services. Corptax's vision is to always address their clients' "big picture" needs and provide innovative, forward-thinking solutions. They are continually striving to answer the questions: What can we do next and how can we help our clients even more? We are looking forward to a long-term partnership with Corptax as they continue to enhance their Tax ERP solution."

-Michelle Thompson,
Tax Technology Manager,
Anadarko

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streamlined Anadarko's tax cycle and automated much of the process. Global provision, consolidated reporting, and tax compliance implementations provided immediate benefits.

Standardization of processes and reports produced data that was much easier to analyze and compare. The level of visibility was increased while data became available at a more detailed level. This allowed staff to reduce their manual effort and focus on higher level analytics.

Subsequently, standardization allowed resources that transferred within the organization to come up to speed much more quickly and efficiently. Automation meant that many manual duties could be eliminated thereby reducing time, risk and effort. Furthermore, this freed up the staff to focus on more value-added activities.

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New Efficiencies, Faster Cycles

A host of new efficiencies were achieved, including integrated provision and compliance, improved forecast and interim reporting, automation and standardization, as well as the ability to calculate 90% of book tax differences automatically.

Structuring the data to produce reports more reliably also resulted in significantly fewer errors, not to mention fewer staff hours: The reporting time on the back end was reduced by 40%. It became easy to leverage data from one process to the next and along with the elimination of so many manual duties, the department's overtime hours were drastically reduced—restoring work-life balance.

Results At-A-Glance

- **Global provision and consolidated reporting**
- **Integrated provision and compliance**
- **Improved forecast and interim reporting**
- **Consistency between processes and visibility of data at a detailed level**
- **Reduced risk and increased analytics**
- **40% reduction of reporting time**
- **90% of book tax differences calculated automatically**