



AN OILDEX CASE STUDY

**33% Of Repsol Energy's Spend
Is Now Automatically Validated With
The Implementation Of OpenInvoice®**

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03.18



INSPIRATION FOR CHANGE

In 2012, Repsol started investigating electronic invoicing as an option to drive contract compliance. Having the ability to validate pricing on the invoice against negotiated contracts, leading to cost reductions and operating efficiencies, was the primary benefit that Repsol was expecting from electronic invoicing. After an extensive RFP process and evaluation of at least five different technology providers, Repsol chose OpenInvoice based on the robustness of the solution, a strong supplier network, pricing and the fact that OpenInvoice did not charge suppliers to transact on the network.

THE RESULTS

Over the past two years that Repsol has been using OpenInvoice, the company has seen a number of benefits—the biggest being 33% of Repsol spend is now automatically rate validated, helping to ensure commercial contract compliance. This means that financial approvers are spending fewer hours going over invoices for rates and can thus focus more on the business. Additionally, OpenInvoice has helped Repsol realize additional efficiencies in the invoice processing and procurement processes.

Some of the other major benefits Repsol has realized with the help of OpenInvoice and by automating its invoice management processes are:

- Purchase order presentment—Repsol has become more efficient at sending purchase orders to suppliers and helping to ensure the accuracy of purchase orders.
- Contract management – prior to working with OpenInvoice, contracts were negotiated but visibility into contracts was limited. OpenInvoice has helped Repsol improve its contract management process and increase visibility into contract pricing because of the quality of data that is coming from OpenInvoice, which was previously unavailable to Repsol.
- Processing efficiencies – with electronic invoicing, Repsol has been able to significantly reduce the amount of data entry within its accounts payable operations.
- Consistent processes – when dealing with paper, there was a lot of variability in invoices and invoice information. OpenInvoice has helped Repsol reduce the variability in invoices and streamline its business processes.



Repsol is a key player in the Canadian oil and gas industry with interests focused on liquids and gas assets in the Greater Edson area of Alberta, conventional heavy oil assets in the Chauvin area of Alberta/Saskatchewan, and liquids-rich gas assets in Alberta's Duvernay play.

Repsol is also the majority owner and manager of Canaport LNG, a state-of-the-art liquefied natural gas receiving and regasification terminal located in Saint John, New Brunswick. The terminal is capable of sending 1.2 billion cubic feet of natural gas per day.

Repsol processes approximately 220,000 invoices annually within its North American operations and utilizes SAP as its accounting system. Almost three quarters of the invoices (70%) are associated with a purchase order. Up until two years ago, Repsol used almost no purchase orders, but over the last couple of years, the company has made a significant effort to move its spend under a PO based model. Repsol has around 3,500 to 4,000 suppliers that it does business with, but its spend is fairly concentrated with only 30% of suppliers submitting more than four invoices a year.

