

OIL AND GAS TECHNOLOGY SPECIAL

CIOReview

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20 Most Promising Oil & Gas Technology Solution Providers 2015

The oil and gas industry plays an indispensable role in facilitating business across different spheres of economy with timely and adequate resources. Volatile market conditions, economic downswing and the increasing costs inadvertently persist as imminent challenges in the oil and gas sector. To make oil and gas industry thrive, organizations are deploying technology and software solutions such as cloud computing, database services and tools that are streamlining and maximizing operational productivity. Big data has made its way right from oil fields to refineries, pipelines and transportation and also downstream to the trader and the gas station forecourt. Additionally, Internet of things (IoT) is gaining a strong foothold across the industry, changing how companies utilize labor and allowing for more effective utilization of resources. Furthermore,

these solutions not just cater to the transient needs of the organizations but, also help them adhere to government regulations, reduce pollution and wastage that damage environment and human health, conserve resources and operational expenditure.

In the last few months, we have analyzed hundreds of oil and gas technology solution providers and shortlisted the companies that are at the forefront of tackling challenges in the oil and gas arena. A distinguished panel comprising of CEOs, CIOs and analysts including CIOReview's editorial board has selected the final list of Oil and Gas Technology Solution Providers of 2015. The selection is based on the vendor's capability to offer cutting edge technologies and solutions that add value to the oil and gas landscape.

We present to you CIOReview's 20 Most Promising Oil and Gas Technology Solution Providers 2015.



Company:

Penta Technologies,
Brookfield, WI
penta.com

Description:

Providing products and services that help customers improve their operational efficiency and overall effectiveness in the oil and gas industry

Key Person:

Mark McKenzie,
Executive V.P. & Director
of ProductManagement

Website:

www.penta.com

Penta Technologies

Leading the Oil and Gas Industry towards Operational Excellence

In the current economic scenario of wavering oil prices, oil and gas CIOs are facing challenges in pushing their large capital expenditures through. This environment is also creating an opportunity to closely evaluate their current system architecture and eliminate costly non-standard point applications. “Adopting fully-integrated applications that support best practices for labor, equipment, and material (LEM) management is a sound investment regardless of the state of the market,” begins Mark McKenzie, EVP and Director of Product Management, Penta Technologies. Headquartered in Brookfield, WI, Penta Technologies works closely with various oil and gas enterprises to simplify and quicken their LEM process to ensure higher ROI.

“A fully-integrated system that supports industry best practices with an excellent user experience is in high demand,” says McKenzie. As a result, the company has developed their flagship product PENTA to accommodate large, direct-hire contractors with multi-firm and service structures. “Major oil and gas contractors rely on PENTA software for construction accounting and seamless field operations,” says McKenzie. Generally, the owners or operators in the oil and gas industry require sophisticated, timely project reporting capabilities, and with PENTA, contractors can improve productivity by continually analyzing their performance. “Job costing and forecasting are core strengths of PENTA. It is built to handle multi-faceted contract types including EPC, general construction, time and material, maintenance and turnarounds,” adds McKenzie.

The PENTA suite includes change management, enterprise content management supporting document control, submittal and RFI management, procure

to pay, labor cost, productivity monitoring, job cost forecasting, and customizable business intelligence dashboards with drill-down capabilities. Furthermore, PENTA helps oil and gas construction firms in analyzing construction performance. PENTA Role-Based Workbenches move contractors beyond static reports to evaluate trends, share information and more effectively manage the work cycle of their organizations.

Since its inception, Penta Technologies has proven itself as an industry leader, meeting the needs of large firms with sophisticated requirements. “Our primary focus is on multi-firm organizational

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Our key product development strategies going forward involve work packaging, enterprise content management, material resource planning, and to continue to improve our business analytics”

structures, field service, repair and preventive maintenance operations, diverse project management requirements, and managing risk associated with self-performing a significant portion of labor on projects,” explains McKenzie. The company has also developed an innovative product development outlook, delivering highest results by focusing on industry best practices, and proven, modern, technology while emphasizing long-term customer relationships. “Our key product development strategies going forward involve work packaging, enterprise



Mark McKenzie

content management, material resource planning, and to continue to improve our business analytics,” adds McKenzie.

Using extensive industrial construction experience and a passion for continuous improvement, McKenzie aims to further advance Penta Technologies' mission to provide products and services that help customers develop their operational efficiency and effectiveness. “Being a customer-centric company, we are driven by the task of improving productivity and overall efficiencies for our partner organizations,” says McKenzie.

Forging ahead, Penta Technologies will continue to provide superior service to its existing customers and pursue new business across the U.S. and Canada. “We are trying to achieve controlled growth in the oil, gas, and chemical industry that falls within upstream, midstream and downstream sectors,” mentions McKenzie. “We have multiple new mobile applications being released in the upcoming year that will improve field operations' productivity and predictability.” Moreover, the company is releasing upgrades to their PENTA Mobile Field Service application which will include major enhancements to call-taking, quoting and dispatch board functionality. **CR**