

Success Story

Energy Water Solutions gains visibility and profitability through utilizing Sage Intacct

Energy Water Solutions

“The best thing about working with Sage Intacct and AcctTwo is that they are laser-focused on their core competencies of delivering the very best financial management solutions. Because of this, we can rest assured that EWS’ accounting is well taken care of, and redirect time and money towards optimizing the equipment that drives revenue for our business.”

Bill Weathersby

Chairman and CEO, Energy Water Solutions



Company overview

Energy Water Solutions (EWS) is a total water management firm providing cost-saving solutions to oil and gas producers across the entire life of lease. EWS has provided innovative produced water recycling, disposal and evaporation solutions in basins across the country, including the Eagle Ford, Delaware, Fayetteville, and Niobrara.

Results with Sage Intacct

- Easily scaled business processes with minimal staff.
- Gained valuable budget and profitability insight for decision-making.
- Software paid for itself in <7 months.

Sage

Company
Energy Water Solutions

Location
Texas, US

Industry
Energy, Oil and Gas

Sage Products
Sage Intacct

energywater
SOLUTIONS 



The company also pulls all payroll, inventory, and purchasing journal entries from its outsourced payroll and manufacturing systems into Sage Intacct.

Flexible ERP scales with market fluctuations

With an aggressive vision to treat the world's produced water and make it an incremental source for energy and agriculture, Energy Water Solutions (EWS) helps oil and gas producers lower costs, while ensuring good environmental stewardship. As the price of oil has fluctuated dramatically in recent years, so has the water management firm's business. Fortunately, EWS made the smart decision at its inception to outsource all back-office functions in order to minimize overhead and stay focused on its core competency.

"From the very beginning, we wanted to conserve as much capital as possible for building our water recycling equipment, as opposed to spending it on operating expenses like establishing a data center with server infrastructure, or hiring a bunch of IT and finance staff," said Bill Weathersby, chairman and CEO of EWS. "At the same time, we knew that we'd be raising a lot of money quickly, so we needed experienced finance resources and a scalable, turnkey ERP solution that could grow with us over the long term. The combination of our trusted finance outsourcing partner, AcctTwo, and Sage Intacct's flexible, cloud-based ERP software has proven to be a perfect fit for our company," Bill commented.

Automated, outsourced processes ensure business agility

AcctTwo recommended Sage Intacct's robust ERP solution, and helped EWS get its key financial workflows automated on the system – including accounts payable, accounts receivable, cash reconciliation, book-to-bill, purchasing, capital allocation, depreciation amortization, expense management, and the monthly financial close. By establishing these modern, efficient processes, the company was able to weather major market changes without laying off or adding back any back-office staff. Instead, EWS simply dialed up or down AcctTwo's workload as needed.

Bill noted that the company's day-to-day accounting transactions kept running just as smoothly when the business downsized as oil prices dropped to \$30 per barrel, and later started growing again. He attributes this to the team's forward-thinking approach to implementing Sage Intacct. "We actually started with the endgame in mind and process-mapped backwards to prepare for growth. Now, Sage Intacct and AcctTwo are always a step head of us, and we've been able to contract and expand with no growing pains," he shared. "All of our finance processes just work, because we're basically running our business on the Sage Intacct platform. It manages the meat and potatoes of our accounting with minimal manual work at a very reasonable cost," said Bill.

EWS appreciates that its field service operators in rural locations can easily enter expenses into Sage Intacct in the cloud from wherever they are on their mobile tablets, eliminating the need for IT support or additional technology costs. The company also pulls all payroll, inventory, and purchasing journal entries from its outsourced payroll and manufacturing systems into Sage Intacct for visibility across the business. And as EWS invents new products, Sage Intacct is flexible enough to support various bills of materials and many different part vendors.



Clear business performance visibility enables timely moves

The company's CFO prepares all of EWS' key reports in Sage Intacct, including standard monthly financials, quarterly board reports, and custom reports that show labor per project, spending per department, profit by customer, by location, and by region, as well as competitive pricing insights. Since Sage Intacct's general ledger uses dimensions that capture the business context of each transaction, EWS can analyze granular business performance by filtering, grouping, and organizing data across each of these drivers without having to manage a complex chart of accounts. As a result, the management team can monitor the pulse of the business in real-time and make decisions that drive profitability.

"With Sage Intacct, we're freed up to proactively manage our capital expenditures – something that's especially important for our maintenance department, which relies on expensive heavy equipment," said Bill. "We can see at any moment in time whether our operators are spending over their forecasted budget, and can make strategic adjustments or negotiate smarter to manage our cost of capital so there are no surprises," said Bill.

EWS also leverages the visibility Sage Intacct provides during frequent operational deep dive calls with investor groups. Its CFO can quickly gather a wide range of important data points, such as return on capital, asset tracking, headcount, and more, to answer any questions the board has. And at the CEO-level, Bill can easily access macro performance indicators via Sage Intacct, like EWS' overall gross margin, cost of goods, and total number of clients, for an at-a-glance view of the health of the business.



Sage

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