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Crescent
Energy

box

CRESCENT ENERGY USES DOCUFLOW TO AUTOMATE AND STREAMLINE BUSINESS PROCESSES



INTRODUCTION



Crescent Energy is a differentiated U.S. energy company that invests in operated oil and gas assets, non-operated assets, mineral and royalty interests, and midstream infrastructure. Led by an experienced team of investment, financial, and industry professionals, Crescent combines an investor mindset with deep operational expertise, focusing on cash flow generation and the acquisition and development of low-risk energy assets.

Since going public in December 2021, Crescent has tripled in size, largely as a result of major acquisitions. “For the past 3 years, we’ve done at least a couple of acquisitions per year,” says Juan Garza, Director of Business Solutions at Crescent. “Making sure we had all of our documentation properly in place was a priority. That’s where our initial interest with VersaFile came in.”

Crescent uses SAP S/4 HANA on RISE as its enterprise resource planning (ERP) software. They wanted to centralize storage for all of their business documentation in Box to save costs and create better traceability. To make this possible, Crescent partnered with VersaFile to adopt docuflow, a content integration platform, so that they could integrate Box into SAP and their SAP processes.

IDENTIFYING SCENARIOS FOR DOCUFLOW

VersaFile took a consultative approach with Crescent to identify processes where docuflow could add value through automation and standardization.

“Initially we only looked at scenarios related to documentation, but once we saw what else we could do with docuflow, we started looking at scenarios outside of documentation,” says Garza. During information-gathering workshops, VersaFile helped Crescent identify scenarios where docuflow could optimize processes outside of the typical SAP utilization processes.

“At the beginning of the project, it was challenging for us to narrow down some of our scenarios and what we should do,” says Garza. *“We took some time to have conversations with VersaFile and make sure we had the right scenarios. It was worth it to make sure we had the right ones in place.”*

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Having early conversations about your scenarios is a good idea. Also, VersaFile can provide use cases that have been the most valuable to other customers. This will help you get started faster.

Juan Garza, Director of Business Solutions at Crescent Energy



STANDARDIZING PROCESSES ACROSS THE BUSINESS

With the help of the VersaFile team, Crescent narrowed down where docuflow could have an immediate impact on their business. Crescent worked with VersaFile to accomplish three things: **enhance their auditing processes, automate their workflow for cost center creation, and streamline their process for handling bank cheques.**

Creating better document accessibility for auditing

The first priority for Crescent was to use docuflow to create better automation and traceability of their documentation for their finance team. *“Since we’re a public company, audit selections and anything related to audits was something we wanted help with,”* Garza says.

The finance team wanted to have attachments readily available from within SAP. They didn’t want to have to search Box in order to find the right support documents for doing audits. That meant creating an integration so that documents in Box were immediately accessible from SAP and easily clickable.

The VersaFile team implemented outbound attachment archiving using docuflow so that whenever a document was attached to a transaction in SAP, it would automatically get filed and stored in Box. With the Box link readily available in SAP, the finance team can view all of the information related to an audit in a single screen and quickly locate the right attachments.

Today, Crescent is saving their finance team time and clicks with all of the appropriate attachments available in SAP. *“Before, all of our processes were very manual,”* says Garza. *“Now, it’s very easy to attach documents and it automatically links [to Box]. That makes it very easy for our finance team to review and of course enhances the user experience.”*

Building more efficient workflows through automation

The next step was using docuflow to streamline cost center approvals. As Crescent grows and enrolls new companies into their business, they have to set up additional cost centers. ***“Our process had a lot of user errors, like typos or not following the same approval process,” says Garza.*** Between spreadsheets, email, and their ticketing system, Crescent was using a makeshift process to prevent information from falling through the cracks. *“It was like the Wild West, we were getting emails from here and there and then trying to create cost centers with the proper approvals,”* Garza laughs. *“We needed a better structure in place.”*

VersaFile set up an automation workflow with docuflow so that the correct approvals would get triggered whenever a new cost center was created. Now, whenever a user moves a new cost center .XLS file to Box, docuflow recognizes the file as a new request for a cost center code. An approval workflow is triggered so that approving users are notified to review the new cost center in SAP. Once approved, the cost center is created.

Today, cost center approval tasks are fully automated and compliant with Crescent’s policies. Docuflow is also helping eliminate repetitive manual tasks in SAP for Crescent’s data management team. *“By streamlining the cost center approval process, we could remove our data management team from that step. Now, the team just reviews the process instead of actually doing it themselves,”* says Garza.

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docuflow creates very standardized processes. It’s helping us eliminate errors, make sure we get the right approvals, and improve our audits. That’s huge.

Juan Garza, Director of Business Solutions at Crescent Energy

Centralizing documentation in SAP

Finally, Crescent wanted to optimize their process for handling bank cheques from JP Morgan. Crescent's treasury team wanted to set up a workflow with docuflow so that cheque PDFs would automatically link to the associated transaction in SAP.

However, *"Working with a third party means things change a bit,"* Garza says. ***"One consideration for other organizations working with VersaFile is whether you're involving third parties. Make sure you account for that and potential delays—work early with them."***

Working with the bank resulted in major delays for rolling out the final scenario. *"The bank told us it was going to take two weeks—and for various reasons it took two months,"* Garza noted. Besides time delays, there were several other challenges to sort through: ensuring Crescent's treasury team was aligned with the new process, making sure all involved teams were coordinated, and working with the bank to ensure cheque PDFs arrived in the correct format.

"Whenever we had an issue with something, we would also need to coordinate with the SAP S/4HANA on RISE team, our IT team, our internal SAP team, and then the bank," Garza says. *"So getting everyone on the same page took some coordination."*

Once internal challenges were sorted, VersaFile worked directly with JP Morgan to modify the cheque PDFs for Crescent so that the data and content could be attached to the correct transaction in SAP. Today, cheque PDFs get automatically linked to the correct transaction in SAP. *"From a treasury and audit perspective, this is very good,"* says Garza.



FROM CONTENT CHAOS TO STANDARDIZED, CENTRALIZED INFORMATION

From the very beginning, Crescent was confident in the expertise of the VersaFile team. *“We knew we had the right support team with VersaFile,”* says Garza. *“Their resources know the product in depth and understand exactly what it can do. I’ve found consultants that say they can’t do something just because they haven’t seen it before—that wasn’t the case with the VersaFile team.”*

Garza says Crescent users love the benefits of docuflow. He explains that they’ve received positive feedback from users about the ability to access content related to audits in one place and automate the cost center creation process. *“Our data management team is now pretty much hands-off of our cost center process,”* Garza adds.

Next steps for Crescent include using docuflow to streamline their vendor onboarding process. They plan to continue working with VersaFile to further automate and streamline their content processes and centralize their business information in Box.



“VersaFile helps us better integrate Box to SAP. The initial benefits [we saw] was how well VersaFile can adapt and connect SAP to Box. Everyone has had a good experience with Box—and now that we have this integration, it’s even better.”

ABOUT US

VersaFile® helps organizations running SAP to save money and time by modernizing how they integrate and automate content across their organization. Most SAP customers are saddled with expensive, monolithic ECM systems to manage & integrate their SAP content, which is critical to operating their business, but to date...there have been no real alternatives to this approach.

Today, with our docuflow for SAP product, we provide a modern, quick-to-implement content integration platform that not only allows SAP customers to achieve this critical capability but can use more modern cloud-based platforms such as Box, Microsoft 365, and AWS S3. This enables customers to:

- Save costs on legacy systems
- Save time with easier automation, and
- Reduce compliance risk

Our promise is outcomes that make a difference and implementations that add value, even if it costs us!

Ready to get started?

[BOOK A CONSULTATION](#)

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