



## MAS 500

### CUSTOMER

Trican Well Service Ltd.

www.trican.ca

### CORPORATE PROFILE

**Headquarters**

Calgary, Alberta

**Type of Business**

Oil field services

**Number of Locations**

15

**Number of Employees**

600

**Annual Revenue**

\$300 million

### SYSTEM PROFILE

**Computer System**

Microsoft Windows NT

Users on System: 20

**MAS 500 Modules in Operation**

- Accounts Payable
- Accounts Receivable
- FAS Asset Accounting
- Cash Management
- Customizer
- General Ledger
- Multicurrency Management
- Project Accounting

# Trican Well Service Hits a Gusher with MAS 500

Oil and gas wells require expert maintenance for optimum productivity. Industry giants like Chevron and BP Amoco turn to Trican for cementing, fracturing, coil tubing, nitrogen pumping, acidizing and polybore services that are utilized during the entire life cycle of an oil or gas well.

During the last five years, Trican Well Service has initiated new capital investments in equipment and operating facilities totaling over \$143 million. With this investment, Trican enhanced its existing services and added new technologically advanced offerings. The company is a significant player in the Canadian-based oil and gas service sector, and is currently expanding into international markets. Trican Well Service Ltd. is publicly traded on the Toronto Stock Exchange.

### Getting Buried in Business

What a difference going public can make! In 1997, Trican's first full year as a public company, revenues were just over \$28 million, and small-scale information and accounting systems worked just fine.



Then the company experienced phenomenal growth, and revenue topped \$182 million in 2001. Suddenly Trican needed a robust Windows NT environment, powerful relational database and a full-featured business solution.

"Our criteria for an accounting system included flexibility through add-on modules," explains Mike Baldwin, Trican's manager of finance. "We required that the software manufacturer have a presence here in Calgary. We also looked for excellent fixed assets, project accounting and multicurrency capabilities."

#### CHALLENGE

To provide the finance team with the tools they need to manage the company's exponential growth from \$28 million revenues to over \$182 million in just four years.

#### SOLUTION

MAS 500 with Project Accounting and FAS Asset Accounting modules.

#### RESULTS

Powerful tracking, budgeting and analysis tools; Strategic management of capital; Streamlined access and processing of data; Improved accuracy and reliability of all vital financial records and reports.

*“MAS 500 has allowed our finance team to catch up with the growth in our business. Before we were bursting at the seams. Now our accounting records are more up-to-date [and] our capital asset records are more complete . . .”*

*Mike Baldwin  
Manager of Finance  
Trican Well Service, Ltd.*

### Striking Profits with MAS 500

Trican struck oil when it discovered MAS 500. The end-to-end enterprise solution now handles all of Trican's accounting needs, in addition to providing sophisticated reports and analyses for management.

One of the greatest benefits to Trican has come from MAS 500's FAS Asset Accounting module. “We're an equipment-intensive business, so a huge percentage of our capital is tied up in fixed assets,” Baldwin explains. “Each unit is custom-made, and they're very expensive. FAS Asset Accounting provides us with a subledger for depreciating on a unit-by-unit basis. It's precisely what we needed.”

Baldwin is also enthusiastic about the Project Accounting module, which Trican depends on for key business metrics. Project Accounting tracks individual equipment units as projects, and then allows Trican to allocate construction and material expenses accordingly.

“Building one piece of equipment can take up to six months,” Baldwin says. “Project Accounting allows us to track units as the assembly project progresses. We create a budget for each unit, then charge invoices against it — easy to do because the module is integrated with Accounts Receivable and Accounts Payable. In addition, Project Accounting provides up-to-date cost information that allows our

managers to monitor the project's progress against its budget. This information is very valuable from a cost control perspective.”

The MAS 500 Multicurrency Management module will become more important as Trican expands its international operations in the future. The module currently translates payables and receivables from U.S. to Canadian dollars. It will soon be used to translate foreign operations into Canadian dollars for consolidation purposes.

MAS 500 has greatly enhanced both the type and quality of reports Trican can produce. “We code charges on our income by segment, letting us create reports by division, base, service line or department,” he says. “In addition, we can mix and match column layouts, and do formatting exactly the way we want. As a result, our reports are more timely and much more reliable than ever before.”

Baldwin says that one of the primary goals in adopting MAS 500 was to access and process as much data as possible without adding staff. The system has done just that — plus much more. “MAS 500 has allowed our finance team to catch up with the growth in our business. Before we were bursting at the seams. Now our accounting records are more up-to-date, our capital asset records are more complete, and reports for fixed assets under construction are significantly more accurate.”



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