

Strength. Stability. Growth.



VERESEN Longview and MicroStrategy integration streamlines reporting processes to improve accuracy and visibility of financial information for Veresen Inc.
MicroStrategy

Executive Summary

Veresen chose to integrate MicroStrategy Dashboards and Reports with its Longview Consolidation and Planning applications to augment its ability to access, analyze and report on critical financial information. With the integrated solution, executives and analysts have access to their financial information in many meaningful formats and visualizations to support better decision making.

Since 2007, Veresen Inc. (formerly: Fort Chicago Energy Partners) has been using Longview's corporate performance management (CPM) application to automate their financial consolidation and reporting process. With more than 50 subsidiary entities in three business segments across North America, the calculation of proportional ownership, intercompany eliminations and foreign currency translations were a monthly challenge for the Veresen finance team. The automation that Longview provides, from the data loads to the financial calculation engine, greatly improved the efficiency and accuracy of generating the financial statements. However, as a growing company, Veresen wanted to take this capability further and implement a business intelligence platform that could integrate with Longview and broaden the audience for the visualization and distribution of financial information.

Challenges

- 50 subsidiary entities in three business segments across North America
- Calculation of proportional ownership, intercompany elimination and foreign currency
- Finance personnel receives numerous requests to create ad-hoc reports from external departments

Longview Benefits At-A-Glance

- Increased visualization and distribution of financial information
- Streamlined month-end reporting process
- Access to self-service reporting decreased requests for ad-hoc information from executives and analysts
- Integration facilitates the development of presentations and Board packages

Company Profile

Veresen Inc. is a publicly traded dividend paying corporation, based in Calgary, Alberta, that owns and operates energy infrastructure assets across North America.

Veresen Inc. is engaged in three principal businesses:

- A Pipeline Business comprised of interests in two pipeline systems; the Alliance Pipeline, which is a 3,000 km dense phase pipeline delivering natural gas and NGLs from Western Canada to the Midwest United States, and Alberta Ethane Gathering System, an ethane pipeline system which is an integral part of Alberta's world-class petrochemical industry.
- An NGL Business which includes a significant interest in a world-class extraction facility near Chicago, Illinois.
- A Power Business with renewable and gas-fired facilities and development projects in Canada and the United States, and district energy systems in Ontario and Prince Edward Island and waste heat power facilities.

The Solution

In September 2009, Veresen decided to leverage the partnership and integration between Longview and MicroStrategy, a leading business intelligence platform. MicroStrategy was implemented as a portal for the consolidated financial information within Longview CPM. Veresen assigned one internal resource to attend a free MicroStrategy workshop and review the Longview documentation on the integration methods between Longview and MicroStrategy. With little overall effort, the first working prototype was completed by October 2009. Since then, additional MicroStrategy reports and dashboards have been implemented as a result of the increasing interest from business end users.

The audience of the Longview-MicroStrategy reporting portal now includes Veresen's executives and financial analysts. The MicroStrategy reports and visualizations of Longview data include elements of the Income

Statements, Balance Sheets, Cash Flows, Distributable Cash, EBITDA, CAPEX and the Financial Highlights.

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Richard Weech, CFO of Veresen

The Results

The MicroStrategy portal has quickly become an integral part of the streamlined month-end reporting process. The Microsoft Office integration within the MicroStrategy platform facilitates the creation of presentations and Board packages saving valuable time and effort that would have been spent in moving files across various systems. It has also become the de facto source for financial information outside of the core finance team. The self-service reporting access that MicroStrategy provides to the executive and analyst teams at Veresen has significantly decreased the ad-hoc information requests that the finance team receives.

"The MicroStrategy dashboards and reports provide an easy way for us to access and visualize the Longview data via a web browser. The graphical presentation of the data and the ability to export the reports to PowerPoint, Excel and PDF have proven to be extremely useful functionality for our analysis and presentation needs," said Richard Weech, CFO of Veresen.

As a result of the integrated Longview-MicroStrategy solution, additional use-cases are being identified to expand the dashboards and reports to enable more specific and detailed divisional analysis.

"After seeing the Financial Dashboards and Reports, it was clear that our Power Business operational data needs to be next to benefit from the integrated Longview-MicroStrategy solution," said Janet Yuchem, Director of Power Accounting at Veresen.

About Longview Solutions

Longview Solutions provides a corporate performance management (CPM) and tax data management platform that leading companies such as Aon, Brunswick, Lexmark, The Home Depot and Trustmark use to drive performance with speed, visibility and financial integrity. Since 1994, Longview has been helping clients create a single repository of financial truth from which all, or any one of the following key financial processes can be performed: financial planning, budgeting, forecasting, modeling, disclosure management/XBRL reporting, statutory consolidation, management reporting, profitability analytics, tax data collection, tax provision/reporting and tax planning. Longview is headquartered in Toronto, Canada with additional offices in Philadelphia, Chicago (USA), London (UK), and Amsterdam (NL).

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