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OIL AND GAS SPECIAL

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## 20 Most Promising Oil and Gas Technology Solution Providers 2016

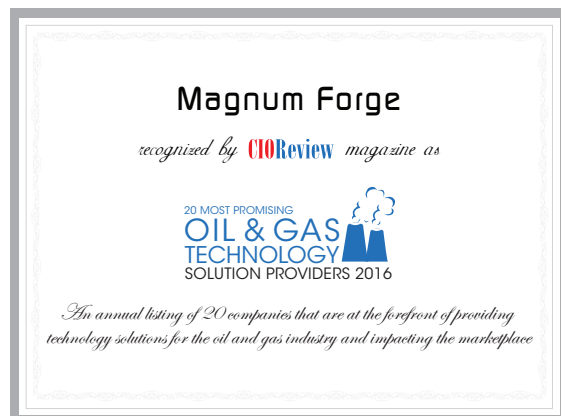
The oil and gas industry has been forced into a reflecting and restructuring year as the constant high supply of energy fuels has caused a suppression in the oil prices. Every aspect of the supply chain from headcounts to infrastructure projects has felt the effect of cost pressure on operators. While there has been a dramatic fall in capex, opex has increased subsequently, causing a digital disruption. Big data analytics, cloud-enabled mobility, and IoT have been fused to create an efficient 'digital oil field' which is assisting the oil and gas industry reduce costs and make better and faster decisions.

Gone are the 'dark ages' of the oil industry, where oilmen aimed their drills and hoped for the best. Today, hulking satellites link offshore platforms and spinning

drill-bits with engineers and geologists to provide fast updates from Logging While Drilling (LWD) and rapid adjustments to the structural model, and allow for optimized infrastructure projects. To realize the maximum benefits of this digital disruption, organizations are rapidly improving their analytics capabilities and maturity by collaborating with innovative solution providers.

To help navigate this constantly shifting oil and gas landscape, our distinguished selection panel, comprising CEOs, CIOs, VCs, industry analysts and the editorial board of CIOReview has narrowed the final 20 providers that exhibit competence in delivering advanced digital technologies to create a digital oil field.

We present to you CIOReview's 20 Most Promising Oil and Gas Solution Providers 2016.



**Company:**  
Magnum Forge

**Description:**  
Consulting firm offering ERP software services to upstream energy clients.

**Key Person:**  
Russell Corl,  
Founder & Managing  
Partner

**Website:**  
magnumforge.com

# Magnum Forge

## Improving Business through Maximizing IT Investments

Enterprise Resource Planning (ERP) software selection and implementation are a vital part of operations for most any business, including upstream oil and gas companies. And, with continued low oil and gas prices, most stakeholders are looking to maximize their IT investments. Many of these companies are turning to Magnum Forge, a market-leading ERP software consulting firm offering IT project management services exclusively to upstream oil and gas clients.

“Our niche is midsize to large independent upstream oil and gas companies and we have in-depth knowledge and, more importantly, hands-on experience with the specific software applications most commonly used in the industry,” explains Russell Corl, Magnum Forge Founder and Managing Partner.

Corl recognized early in his career that upstream clients have significantly different accounting requirements than midstream or downstream energy companies. He also noticed that many upstream companies were being underserved and, in some cases, misguided by third party consultants, costing them millions in unnecessary fees for software customization. It was at this time that Corl began building Magnum Forge, a firm known for delivering value-added services on-time and within budget.

“There are many vendors serving the energy industry that aren’t able to recognize the financial demands of upstream,” Corl says. “Magnum Forge provides a platform to lead this vertical by helping upstream companies maximize their IT investment.”

Explaining the secret of his success, Corl points out that his team, from staff to senior managers, is familiar with the strengths and weaknesses of each upstream

software vendor’s service and product offerings. Understanding the accounting requirements of upstream clients and being versed in the functionality of the software designed for these clients are what set Magnum Forge apart.

With respect to ERP software selection, Magnum Forge remains vendor neutral in order to deliver the best solution to meet a client’s needs. To facilitate comprehensive planning upfront, Magnum Forge provides customizable methodologies. Once a software selection is made, Magnum Forge brings system integrators and subject matter experts to the implementation process. These consultants apply their expertise and employ best practices to properly manage each project in terms of scope, schedule, and budget. Corl says, “We have the business savvy and communication skills to identify issues that others may miss.” He adds, “No one understands upstream ERP software solutions better than we do.”

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**Magnum Forge helps  
 identify a client’s business  
 needs now and for the future  
 and implement IT solutions  
 that support those needs**  
 ”

A consequence of recent market conditions has been a reduction in financial personnel along with an increase in asset transactions in the upstream sector. Having a holistic understanding of the upstream market and the associated software applications, Magnum Forge is well positioned to assist in this mounting challenge of rapidly integrating new assets



into an existing ERP solution. “Clients appreciate that we get them caught up and leave them with a repeatable process for use in the future so they are not dependent upon outside consultants going forward,” Corl says.

Magnum Forge’s website provides many testimonials to the firm’s prowess. In one instance, a client is quoted saying Magnum Forge “delivered personalized solutions designed to engage all levels of our operation and drove enterprise-wide improvements, efficiency, and financial returns.” Another client stated Magnum Forge “listened to leaders from across our organization to develop the systems, processes, and tools necessary for a system-wide focus on operational excellence.”

Though a small firm, Corl believes Magnum Forge has a stable foundation and will continue to grow at a reasonable pace without compromising the quality of services being offered. Corl concluded by saying, “Our industry focus is narrow, but our knowledge is deep and we take pride in helping our clients get the most from their IT investments.” **OR**