HETCO Modernizes Document Management Platform with INDICIUM

Company Profile

Hess Energy Trading Company LLC (HETCO) is a full-service energy trading company offering its clients and partners extensive access to the global physical and financial energy markets. HETCO is partly owned by, and fully guaranteed by Hess Corporation, a Fortune 100 company. Headquartered in New York, NY, with additional offices in Boston, Houston, Singapore, Dubai, London, and France, HETCO is an advisor and risk management counterparty of some of the largest energy enterprises in the world.

Business Challenge

HETCO executes a significant volume of trades every day, with each requiring a large amount of supporting paper and electronic documentation from various internal and external sources. Over a decade ago, the Company implemented a document management system to improve turnaround time for contract approvals on trade executions and to reduce the costly physical file storage in their NYC headquarters. Over time, the existing document management platform began to grow obsolete. Its functionality was not enough to meet the evolving needs at HETCO, and there was concern that the product itself would be sunset.

Strategic Actions

HETCO began looking at options to replace the aging document management system. They needed a newer, more robust enterprise content management platform which would offer greater functionality to support future automation. **INDICIUM** was selected to be the new strategic platform.

Solution

HETCO worked with an authorized INDICIUM reseller who had implemented the product with great success in many client sites across an array of industries. A critical requirement for HETCO was to replicate the exact functionality of the existing system so that there was no operational re-training for HETCO users around the globe. This meant integrating INDICIUM with their existing applications and data sources, and running it within the security of HETCO's intranet. It also meant transferring to INDICIUM in excess of 17 million images, HTML files, and PDF files (comprising over 3.5 million documents), and the corresponding meta data from the old document management system. Utilizing INDICIUM's integrated Migration Connector utility, the reseller extracted the data from the old system and seamlessly imported it to the new platform. During the conversion process, any objects or data found corrupted in the old system were repaired and restored within INDICIUM.

In the new environment, **INDICIUM Capture** and **INDICIUM Importer** are used to bring all of the trade-related documents from various sources into the **INDICIUM DM** system. These include paper documents, faxes, telexes, emails, scanned, and electronic files. Files/objects are automatically indexed and imported utilizing barcodes, parsing of index data from file names, parsing of HTML files, subject and body of emails, and control files. Exceptions go to special INDICIUM work queues for manual indexing. Emails are imported into INDICIUM as a PDF, a native MSG file, or only the attachment portion of the email, depending on the requirements, and are configurable for the specific Microsoft Exchange/Outlook folder being monitored.

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Contracting staff at HETCO headquarters can utilize the INDICIUM Workspace client to search for and instantly view documents pertinent to a trade. Integration with the existing Trading System provides over 30 additional index fields available to the user while searching for a document. A simple custom application was developed to enable remote users and users in other offices to quickly and simultaneously access trade-related documents.

Having immediate access to indexed files provides the ability to manage and execute the trades and their associated contracts in a timely manner, and frees staff from having to hunt for documents.

Benefits

The migration to INDICIUM has renewed the focus on Enterprise Content Management at HETCO. Business managers are finding greater adoption of the technology among new and existing users of the system. Departmental teams are expanding their usage and are adding more document types to the repository. The added functionality of INDICIUM also means opportunities to extend its usage to full business process automation via **INDICIUM Flow**—the product's workflow component—to enable intelligent automated routing, notification, electronic approval, and audit tracking.

Technologies Used

- **INDICIUM Capture**
- **INDICIUM DM**
- **INDICIUM Importer**
- **INDICIUM Migration Connector**

About INDICIUM Software, Inc.
INDICIUM Software, Inc. is a leading provider of document management and workflow software products and solutions to manage documents electronically and automate business processes. Its products are distributed through a network of solution providers to clients in financial services, healthcare, government, manufacturing, utilities, and other industries.

For more information, please visit www.indiciumsoftware.com.

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