

For immediate release
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Hall 4, Stand No. F12

StockNet Transforms Logistics Planning and Execution for Operators

IDS is showcasing StockNet at Offshore Europe 2009. StockNet is one of a new generation of the DataNet2 web-based daily reporting services for the upstream oil and gas industry. With the launch of this complete logistical planning solution, IDS aims to transform the way stock is tracked, resulting in significant savings in time, money and frustration.

The key advantages of StockNet are its simplicity, ease and speed of use. The system is so straightforward that training rarely takes more than 15 minutes and it can enable users to raise a manifest in just two or three minutes.

StockNet aims to incorporate all logistics information and make it easy to share and transfer: The Master equipment list can be shared and all the information can be viewed offshore, in advance. The StockNet purchasing tool allows users to raise purchase orders, whilst a link to the IDS CostNet service allows the raising of invoices. The unique 'drag and drop' facility to build manifests, load-out lists, etc, dramatically eliminates both the time spent creating multiple spreadsheets and the errors associated with cutting and pasting.

The system incorporates a rental register and even flags up a reminder if items remain on hire for longer than intended. Being web-based, StockNet is easy to share with vendors and partners and can be used as a standalone system or as part of a wider package, while background synchronisation ensures that all nodes of the service are up to date. Significantly, StockNet can integrate seamlessly into other purchasing systems, such as SAP, thus providing a vital link into existing embedded systems.

In today's environmentally-friendly world it is also possible within StockNet to scan the certification documentation and attach it to the inventory list right at the line item level: no more lost documents or certificates and a considerable saving on paper usage.

Data security is highly important to IDS. StockNet, and indeed all the DataNet2 products from IDS, allow users to be given different rights of access through secure and personalised accounts. All the data is stored and backed up on remote servers and is easily recoverable.

The IDS team that designed and built StockNet was led by a logistics professional who ensured the system was specifically designed for the very real and high-pressured world of upstream logistics.

Yew Huey Kang, Business Development Manager for IDS, says: "Our experience tells us that if a system is too cumbersome then sooner or later people will revert to using a spreadsheet. With so many inconsistencies and variables in our industry, there is a real need for reliability and a consistency of approach. This is what IDS and StockNet are able to offer. The fact that we are able to customise individually our systems to the needs of each client also makes them particularly beneficial and cost-effective."

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Notes for Editors

About IDS

IDS provides intuitive end-to-end, web-delivered, upstream reporting services, with full support 24 hours a day, 365 days a year. DataNet and now DataNet2, is a suite of powerful tools based around a central concept - enabling oil and gas reports and data to be easily acquired, managed, shared, viewed and delivered across the web or via the client's network. DataNet2 is the next generation of web-based reporting services, using the features of Rich Internet Applications, it is WITSML compliant and works in the Web 2.0 environment. IDS supports the drilling project life-cycle from initial concept to final decommissioning.

Visit www.idsdatanet.com

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