

Top 10 ETRM Solution Providers - 2019

As the energy trading industry undergoes rapid evolution, it presents energy traders with numerous opportunities along with risks. Market participants that rely on modern and integrated ETRM solutions have been successful in managing the complex business processes efficiently and cost-effectively. In an onslaught of ever-emerging policies, it is the modern ETRM systems that deliver industry players from the challenges of increased complexity and workload, containing operating cost, and complying with regulatory requirements. Manual processes are now a thing of the past with ETRM systems that automate complex and routine tasks and business processes, reducing costly errors in turn. In an economy that imposes more capital requirements and regulations every day, energy trading houses show impressive capability of adapting their business model to changing trends.

With the traditional ETRM solutions quickly becoming outdated, ETRM in the cloud has become the new popular substitute to on-premise software. Compared to traditional ETRM tools, the cloud alternative is flooded with benefits, including low cost of entry, lower total cost of ownership, and cheaper maintenance and upgrades.

With a never-ending deluge of innovations in the market, helping businesses choose the ideal ETRM solution can be an arduous task. To help companies stay on top of these ever-growing trends in the energy marketplace, we present to you an edition on energy trading and risk management (ETRM). Our distinguished selection panel comprising CEOs, CIOs, VCs, industry analysts and the editorial board have shortlisted some of the most reputed ETRM solution providers.

We present to you Energy CIO Insight's "Top 10 ETRM Solution Providers – 2019".



Company:
Veritas Total Solutions

Description:
Using industry expertise, fit-for-purpose approaches, and applicable technology, Veritas Total Solutions develops creative, breakthrough solutions that deliver practical and enduring results

Key Person:
August Al-Uqdah
Partner & Co-Founder

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VERITAS TOTAL SOLUTIONS

BRIDGING BUSINESS PROCESSES AND TECHNOLOGY IN A DISRUPTIVE ENERGY ENVIRONMENT

Amid a sea of new technologies in an evolving energy trading and risk management (ETRM) landscape, system upgrades and cloud migration are having a transformative impact on the traditional approach of organizations in managing their business operations. Businesses, in a race to capture the benefits from a growing energy landscape, are daunted by the increasing deluge of technical solutions and struggle to secure the most fitting combination from the lot. Texas-based Veritas Total Solutions steps up to the task of guiding their clients through the assortment of technical options while directing them on the right approach to manage their businesses efficiently around the energy supply chain. “We intend to help them navigate these challenges by offering solutions and leveraging partnerships that marry business process and technology,” says August Al-Uqdah, partner and co-founder of Veritas Total Solutions.

As a full-service management consulting firm, Veritas transforms business strategies and processes by helping energy companies make more efficient use of technology. “We work collaboratively with our clients in understanding their business models and business drivers, to deliver transformative results with a lasting impact,” says Al-Uqdah. After discerning the challenges that they are trying to meet, from both technological and organizational perspectives, Veritas designs and implements best-of-breed solutions to address inefficiencies in business processes, applications, infrastructure, and reporting. Furthermore, Veritas helps

clients to establish a security model for safeguarding their data whether their applications are housed on-premise or in the cloud.

For the Veritas team of consultants and industry experts, technological proficiency technology proficiency is just one of their pivotal strengths. They also boast a wealth of functional expertise around client business coupled with unmatched project and change management skills to successfully deliver projects within complex organizations. This unique combination of skills makes Veritas truly second to none in ensuring a smooth experience for clients in navigating business and technical challenges. With ‘true impact’ as the central theme for Veritas, the firm focuses on creating lasting impact for their clients by adding business value and delivering exceptional results through a collaborative, professional and seamless experience.

Veritas’ ongoing area of focus is in meeting their clients’ needs in the current oil price environment. Additionally, the recent deregulation of the Mexican energy sector has piqued the interest of companies, new and existing, to do business in Mexico. Recently, Veritas worked with one such energy company to aid them in understanding their business objectives in this newly deregulated industry. Veritas ultimately helped them design an architecture to support their goals. Veritas designed an integrated architecture that provided front-to-back functionality and was capable of managing six different commodities, including gas, power and refined products. With the implementation of scalable and flexible solutions, Veritas



August Al-Uqdah

enabled the client to keep a tight rein on their operation and cost. As part of this program of work, they also delivered a multi-tiered environment and cloud-based infrastructure for the client’s business operations all over Mexico and the U.S.

Over the next few years, Veritas will continue to focus on growth. Veritas plans to accomplish this by continuing to increase work in their core risk-related areas (e.g. CTRM/ETRM Systems and Risk Advisory), building strong partnerships to complement existing solutions, offering a broader set of solutions as clients’ needs evolve, and expanding into new geographies (e.g. Mexico and Latin America). “As the global energy landscape continues to evolve and our clients are faced with new challenges around the energy supply chain, the seasoned Veritas team is creating lasting impact by offering flexible solutions that will continue to meet the ever changing demands of security, business processes, and cutting edge technologies,” concludes Al-Uqdah. **EC**