

Harvest Natural Resources Increases Disclosure Efficiency



THE SITUATION

In her years at Harvest Natural Resources, the manager of financial reporting was no stranger to late nights and weekends when completing quarterly 10-Q and year-end 10-K filings. The lack of automation for roll-forward processes meant long hours spent tying values and tables together, version control nightmares, and a high potential for errors. She saw that something needed to change to elevate the filing process for her and her team, but she wanted to maintain the data and reports in a Microsoft® environment.



THE TRANSFORMATION

With Certent, the manager of financial reporting and her team were on the way to eliminating manual processes and reducing the time it took to file while continuing to leverage Microsoft® applications. Instead of manually tying figures back to their tables, her team could link values from Excel® into their Word document – which allowed them to refresh numbers and accompanying narrative with the click of a button.

The team got their nights and weekends back and no longer needed to work a seven-day work week during period close. With the reduction of time spent performing the labor intensive processes required to file, the manager was able to focus more on other aspects of her role with confidence that the company's disclosures were accurate and high quality.

The transformation for her team was dramatic. “We are much more efficient. We have no footing errors. Everything ties and flows together. The tables are all linked together and have checks and balances.”



QUICK STATS

Company Name:
Harvest Natural Resources, Inc.

Industry:
Oil & Gas Exploration &
Production

Client Position:
Manager, Financial Reporting

Certent User For:
Three years

Key Result:
Weeks turn into hours during
period close

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THE RESULTS

Now using Certent Disclosure Management, this financial reporting team has experienced the following results:

- Significant reduction in time to file and to roll-over to a new document
- Table linking and tick & tie validation make updating simple and efficient
- Comfort in knowing the customer success and support teams are available when needed

"We looked at other competitors, and what pulled us towards Certent was the fact that they are on a Microsoft-based platform. That's very powerful."



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ABOUT CERTENT

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