BUCKEYE PARTNERS, L.P.

IGENFUELS

BUSINESS OBJECTIVE

As one of the largest independent liquid petroleum products pipeline and terminal/storage operators, Buckeye Partners, L.P. understands the value in finding efficiencies in every aspect of their operation. With over 6,000 miles of pipeline and more than 120 terminals, Buckeye is able to deliver superior services to its customers in major markets throughout the United States and the Caribbean. The vast amount of data generated from both the pipeline and terminal systems makes it essential that Buckeye has a software solution to efficiently and effectively merge the transactions to meet customer and statutory requirements.

BUSINESS SOLUTION

In order to better serve their customers, Buckeye selected the IGenFuels suite of tools to automate and simplify the reconciliation of their pipeline receipts and disbursements with their terminal receipts and disbursements. Buckeye is also leveraging IGenFuels' compliance functionality for statutory reporting.

Developed at its core with the goal of improving efficiency, IGenFuels has powerful reconciliation tools to meet the varied needs of its clients. As with all areas of the system, the IGenFuels reconciliation tools are flexible and configurable to the data and needs of the client. Usability is also a key focus, allowing members of the tax department to both use and maintain the system without the need of IT knowledge and experience. With the reconciliation and compliance data in one system, all reconciliation work directly feeds the compliance workflows for more efficient processing.

BUSINESS BENEFITS:

- The ability to import data in multiple formats into the IGenFuels system allows Buckeye to utilize all necessary transactions, in their chosen formats, within the reconciliation process

- The user-friendly functionality of the IGenFuels system puts control of the process into the hands of Buckeye's tax team, allowing the tax department to maintain the data and tax rules without relying on IT or vendors

- With both reconciliation and compliance being done in the same system, all data can be shared as needed to improve efficiencies and reduce process complexity

- Automating the matching of receipts and disbursements from their pipeline and terminal systems saves Buckeye's tax department significant time that was previously spent on a tedious manual matching process

- The improved reconciliation process provides more accurate and timely information to Buckeye's clients and filing jurisdictions

- Entity and company master data management tools in IGenFuels allows Buckeye to quickly identify and group entities and companies that have multiple versions of the same company name in the source data

THE IGENFUELS SOLUTION HAS ALLOWED BUCKEYE TO:

- Prepare, cleanse and maintain all compliance transaction data from multiple sources in one location

- Reduce dependence on IT and vendors by using IGenFuels' user-friendly tools

- Save time by using IGenFuels to automate a complex, multi-system reconciliation process

- Automate entity and company master data management

WHAT THE CLIENT SAYS:

"When things are going badly, I see people in my office complaining. I haven't seen that happen now that we're using the IGenFuels system."

"Our compliance and reconciliation processes are now in one place, IGenFuels, where we can maintain our own system and troubleshoot any issues ourselves. With our previous solution we relied heavily on outside consultants and our IT group, whose timing was outside of our control."