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Subject: The Gap Between Field Technology & Applications

The energy industry is constantly innovating the technology that powers it. Everything from sensory data collection to AI-assisted tools for managerial oversight is always improving.

Given that evolution rate, it may come as a surprise that most businesses that power the world are still running on antiquated systems like spreadsheets and email inboxes. Such inefficient operations cost businesses anywhere from [20-30% of annual revenue](#).

It occurs in thousands of small choices that add up to one gaping revenue wound:

- Spreadsheets are rife with opportunities for **inaccurate data**. Inconsistencies, out of date intel, and a need to update sheets within sheets present vulnerabilities to [data integrity](#). Spreadsheets represent datasets that are potentially filled with holes or scores of incorrect values that inform or run your operations. Volumes for datasets are not infinite within the vast world of columns and rows, meaning there's a definite cap on your data storage and utilization.
- If you're utilizing your data strategically, then both real-time and historic data are advantageous for business analysis. Risk forecasts, assessment, and management are all integral to forward-thinking, proactive moves. Objectives powered by data are powerful but only so much as the systems that handle them. Spreadsheets are limited in both **volume and data analysis**, meaning that they're only so useful to you.
- Spreadsheets aren't optimal for business intelligence. To make the most of your data, generate sophisticated reports from complex data streams. Spreadsheets still require thorough verification and modifications before you can get a decent quarterly report out of them, to say nothing of the [advanced reporting](#) required today.

Fear not, we haven't presented you with an unsolvable problem. Short of cutting spreadsheets out overnight, we understand it's unlikely to reduce their hold over your infrastructure immediately.

If you find yourself unable to cut ties, there are additional measures to enact so the data you're getting and keeping is reliable. [Data verification](#) and validation programs are designed to detect anomalies to reduce the impact of bad data over your analytics and operations.

Unsure where to start? Reach out to Incyte today to plan your strategic next steps and cut spreadsheets out of your operations for good.

Incyte Energy Solutions