



Flotek Industries Turns to GSI and RapidReconciler®



The Company

Headquartered in Houston, Texas, Flotek Industries, Inc. (NYSE: FTK) provides world-class drilling and production products and services to the energy and mining industries. As a diversified global supplier, Flotek's divisions include Energy Chemical Technologies, Drilling Technologies, Production Technologies and Consumer and Industrial Technologies. The company was founded in 1985. Today, Flotek employees over 500 employees and has annual revenue in excess of \$330M.

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Rusty Breaux
Sr. Accountant –
Fixed Assets/Inventory
Flotek Industries

COMPANY SNAPSHOT

Company: Mersen Electrical Power
Wholly Owned
Subsidiary of Mersen

Headquarters: Houston, TX, USA

Industry: Manufacturing &
Distribution

GSI Applications: JD Edwards EnterpriseOne:
— Financials
— Supply Chain
RapidReconciler®
— Enterprise License

The Challenges

Flotek uses JD Edwards EnterpriseOne for Financials and Supply Chain. When implementing JD Edwards five years ago, Flotek had several issues converting inventory data, which was complicated by data integrity issues prior to the conversion. After the conversion, Flotek was carrying a \$500,000 monthly unreconciled variance trying to balance the sub-ledger to the general ledger on inventory valued at \$71 million. Furthermore, they were spending about 2 weeks each month trying to reconcile it. Flotek even tried writing custom programs to solve the issue, but with no success. Flotek eventually sought out third-party software to solve the problem. After viewing a webcast by GSI, Flotek identified RapidReconciler® as a solution for their issues. GSI set up a proof of concept with one year of Flotek's data, identifying several setup (AAI) and other issues, which accounted for much of the variance.

The Results

"After implementing RapidReconciler®, inventory reconciliation issues were reduced significantly. Flotek unreconciled inventory variance went from a \$500,000 to less than \$3,300, while the monthly reconciliation process was reduced from two weeks down to two days", stated Rusty Breaux, Sr. Accountant – Fixed Assets/ Inventory. In addition, Flotek implemented the In-Transit feature of RapidReconciler®, which dramatically reduced the time to reconcile In-Transit as well as the associated variance.



Breaux went on to say, “With a significant unreconciled inventory balance, we needed a solution that would reduce the variance and speed up the reconciliation. GSI’s implementation of RapidReconciler® was the perfect solution. GSI has been an invaluable partner helping us through this process and their continued support has been excellent. Today, Flotek uses RapidReconciler® to reconcile 12 of their companies and we will be expanding to 15 companies.”



For more information:

Contact us today to learn more. You can also **email us** or call (855) 474-4377.

GSI, Inc.

GSI is a forward-thinking organization that aligns and optimizes your digital footprint with your business goals. We combine our deep business and industry experience with our expert knowledge of enterprise applications, automation, cloud and cybersecurity to deliver secure and flexible systems that allow your business to thrive and not just survive.“

GSI’s comprehensive suite of solutions includes: AppCare, a 24/7 managed service that includes EaaS with flexible “on-demand” services and dynamic pricing; GENIUS AI, an Application Intelligence Platform (AIP) for creating application health and user experience monitors; GENISYS, a solution for optimizing system performance; RapidReconciler®, its inventory reconciliation software; GENOME, which automatically Detects, aNalyzes and Automates the process of converting customizations into Orchestrations; and GatewayNow, low-cost, accelerated time-to-value ITSM solution using the industry-leading ServiceNow platform in a fully managed environment.

GSI consulting and managed services are backed by its signature 100 percent guarantee. Founded in 2004, the rapidly growing company is headquartered in Atlanta with worldwide resources. With over 100 employees, GSI consultants average over 15 years of real-world experience and are certified experts in business, industry, and enterprise applications. GSI provides comprehensive 24/7 global support.



Why GSI?

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Sr. Accountant – Fixed Assets/Inventory
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