



NEAR-SITE ADVANTAGES

- Secure Storage Environment
- Remote, immediate access to records inventory
- Ability for Staff to work on records collection at TDS location
- Subject-Matter Expertise
- Local and Responsive Client Support



CASE STUDY

TDS Simplifies Acquisition Process

BUSINESS ISSUE

Acquisitions and divestitures (A&D) are part of day-to-day business in the energy sector. In times of economic uncertainty, market conditions are favorable to A&D, and deals are done at a rapid pace. When an organization acquires new business assets and operations, it also acquires the records which support them. There are many challenges that arise with a new records collection, including finding storage space and resources to accurately organize, review and index the files.

A mid-size Colorado-based energy company recently acquired a new asset and did not have the internal resources or space to receive, review and manage the incoming collection. They chose to partner with TDS to manage the acquired records and utilized the Near-Site Records Center.

THE RIGHT SOLUTION

TDS met with the energy company's Land Administration team to discuss project scope, number of incoming records and internal workflow. The company required a solution that would ensure the new collection was easily accessible, well-organized, and secure. They could not store the records in their downtown office space and lacked the internal resources to manage the incoming collection. They wanted to retrieve, and access files quickly as required, while also managing costs for storing the new collection.

Based on this discussion, TDS offered its Near-Site Records Center, located near Denver's downtown corridor. The facility offers convenience, affordable and secure records storage, along with a professional records team the manage the files. The energy company has quick access to important files through TDS' Scan-On-Demand services, and the flexibility move files back in house, if needed.

NEAR-SITE BENEFITS

The volume of new information associated with an acquisition can be overwhelming. TDS performed a complete and defensible inventory of all boxes received, creating content listing of each, while providing 24/7 unlimited access to the records inventory through a web portal. The inventory revealed what files were missing so the company could request that information immediately from the seller. The company also realized several additional benefits that made a direct – and positive – impact on its operations and budget.

SCAN-ON-DEMAND SOLUTION

To gain quick access to files, the energy company frequently used TDS' Scan-On-Demand services. This cost-effective conversion solution allowed them to request specific documents as needed. Instead of scanning the entire collection, documents and files were scanned as requested by the company. The TDS records team quickly retrieved, scanned, and sent the information as requested, all within a two-hour timeframe. The pay-as-you-go service model enabled the client to quickly access information and minimize cost by only digitizing requested documents.

For this Colorado-based energy company, TDS' Near-Site Records Center offers a customized solution that was easily implemented during their acquisition of a new asset. TDS' records management expertise enabled the company to quickly access important information required for compliance, and at the same time, identified areas of risk. The challenges of incorporating a new records collection were minimized as the TDS team reviewed and organized the files to comply with the company's existing workflow process. The flexibility of the Near-Site Records Center enables the company to remain productive, efficient and to manage costs throughout the acquisition process.

SECURE STORAGE

Two of the key drivers for partnering are TDS' experienced records management staff and the secure facility. File compliance is always a priority and all files stored at the facility exceed standards required by regulatory statutes and industry.

RESULTS

For this Colorado-based energy company, TDS' Near-Site Records Center offered a customized solution that was easily implemented during their acquisition of a new asset. TDS' records management expertise enabled the company to quickly access important information required for compliance and audit, and at the same time, identified areas of risk. The local customer service ensured seamless and speedy delivery of important documents. The challenges of incorporating a new records collection were minimized as TDS' experienced records managers reviewed and organized the files to comply with the company's existing workflow process. When required, the company's records team was able to work at TDS' facility. The flexibility of the near-site solution enabled the energy company to remain productive, efficient and manage its costs throughout the acquisition process.

"TDS prevented us from certain missteps during the records intake procedure, based on their experience. This saved us valuable time and resulted in a more proficient process. Our Landmen were able to access key leases soon after close, which saved our company thousands of dollars. We continue to rely on TDS as our records management partner."

--Director of Land Administration