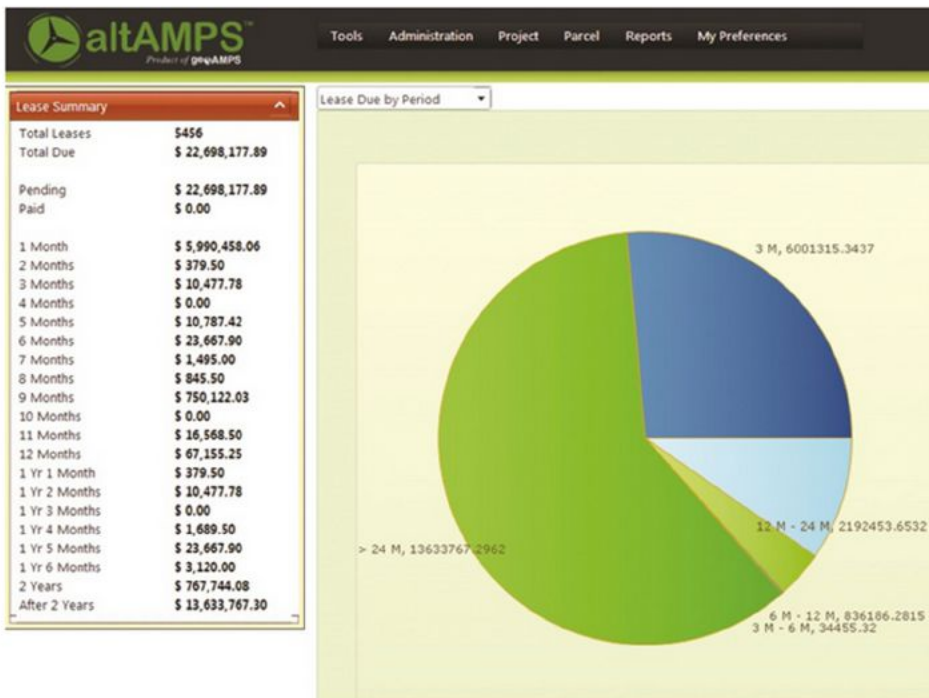


WEB-BASED SOFTWARE AUTOMATES ONGOING PAYMENTS

Posted on January 2nd, 2014 by Dan Liggett

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Constructing wind turbines and solar panels, developing geothermal facilities, or laying hundreds of miles of pipeline is only the beginning of a new energy project. Much work and organizational effort lie ahead. For example, there is scheduling inspections and maintenance of the infrastructure, as well as upkeep of the surrounding right of way.

Organizations must also meet ongoing payment obligations on right of way, rent, lease and royalty agreements with property owners. Although an essential aspect of any new energy project, this process has been a significant pain point for companies in the energy arena. That is not surprising, considering many still rely upon spreadsheets and even paper to process payments on an irregular schedule. They are still inputting information manually, which is a time-consuming process that pulls staff away from other duties. Many calculations must be done quickly, which increase the possibility of error. Or, the payment may be issued late. In other case, the organization's reputation and relationship with landowners suffer.

Billions of dollars in payments are transacted each year for right of way, rent, lease and royalty agreements. Efficiency and accuracy are paramount.

Web-based software offers a solution. Accessing a central database, the software automates the process of meeting ongoing payment obligations, producing accuracy, consistency, low-time commitment, cost-savings, improved compliance and adherence to payment schedules.

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A growing number of organizations are seizing upon the benefits provided by such software. For example, customers of the technology company geoAMPS have processed payments of more than \$1.1 billion in only three years. Companies involved in alternative energy, pipeline, land service, transportation and utility projects are finding that the software products developed by geoAMPS provide a wide range of essential capabilities, including enhancing the efficiency of processing ongoing payments.

Due to the many variables associated with land ownership and payments, meeting ongoing payment obligations for a project can be complex and require a great deal with organizational resources.

Many variables come into play when processing ongoing payments. Lease and royalty payments go out to multiple landowners. The amounts might have to be divided into percentages for the owners of one tract. Payments are oftentimes adjusted by different indices. Some payments are adjusted by simple interest, while others are compounded annually.

Landowners can be individuals, married couples, corporations or trusts. Landowners can change address. Married couples might get divorced. Ownership can change by reverting to the estate or going into probate upon a landowner's death. Corporations are bought out or close.

Inputting and changing data manually on paper, computer calendars or spreadsheets are insufficient for the speed and accuracy required. It is complicated and time-consuming to track all the triggers that determine the timeline for payments and the amounts to be issued.

Missing payments or issuing incorrect amounts can cause significant problems. Landowners are upset when payments are late or wrong. Neighbors talk to one another. If one learns that his neighbor got a check and he did not, it's certain that he will be on the phone to the company. A landowner will find an underpayment upsetting, but so is an overpayment because it means a lower payment on the next check.

geoAMPS has introduced industry-specific software products that automate the complex process of meeting ongoing payment schedules. The software is configured to a company's specific needs. All landowner and payment information is entered into the system once, or changes made once, and the system does the rest, managing and tracking payments on an ongoing basis. Rather than relying on hundreds of manual calculations each month that are time-consuming and prone to error, the web-based software, operating from a central repository of project and company information, conducts automatic calculations, factoring in the myriad of variables that exist.

geoAMPS software includes lease management, automatic reminders, a payment tracker and scheduler capabilities. It automates development, construction, royalty and other types of payments based on complex calculations and varied schedules.

In much the same way that online banking has made it easier to manage household budgets, technological advancements simplify the process of meeting ongoing payments for energy projects. An increasing number of organizations are banking on those solutions in a big way.

Dan Liggett is Communications and Public Relations Manager for geoAMPS, a technology company in the Columbus, OH, area that specializes in software solutions to manage land rights and infrastructure assets. For more information, call 614-389-4871 or visit www.geoamps.com

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