



## VELCO turns to PowerPlan to Drive Cost Controls and Improved Forecasting with Compliance Best Practices

*PowerPlan's Suite help utilities and public sector organizations of all sizes to improve financial operations*

PowerPlan is pleased to announce the successful go-live at the Vermont Electric Power Company (VELCO).

VELCO manages the safe, reliable, cost-effective transmission of electrical energy throughout Vermont. Last year, the company sought out a software solution to consistently manage projects and fixed assets while reducing the amount of manual work required to execute these critical business processes. VELCO's goals were to establish a consistent methodology to improve project cost monitoring and management while providing time for employees to perform strategic analysis and decision making.

To achieve these goals, VELCO chose the PowerPlan suite of solutions. In phase one, VELCO successfully implemented Project Cost Management and Project Accounting as well as the Capital Budgeting and Forecasting suites. Phase two will include the implementation of the Income Tax and Property Tax suites, which will go-live early in 2017.

Since go-live of phase one, VELCO has already made significant progress towards achieving their goals. "Using PowerPlan has allowed us to aggregate key business processes into one system. This has given us a single view of an asset's entire life from estimate to scope to the unit cost of booking an asset. Additionally, this implementation has allowed us to streamline processes, since for the first time, we are able to view an entire continuous progression of a project from inception through to financial close," said Brian Connaughton, Director of Transmission Services.

For more information about PowerPlan, visit [www.powerplan.com](http://www.powerplan.com).

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### **About PowerPlan**

PowerPlan solutions empower asset-intensive companies to balance financial constraints, risk tolerance, and performance obligations with regulatory requirements to meet their strategic goals. The public sector, utilities, midstream oil and gas, transportation and telecommunications companies trust PowerPlan to manage more than \$2.3 trillion in assets today. For more information email [info@powerplan.com](mailto:info@powerplan.com) or visit [www.powerplan.com](http://www.powerplan.com).

### **About VELCO**

Vermont Electric Power Company—VELCO—delivers safe, reliable power to local Vermont utilities that serve homes and businesses statewide. VELCO's high-voltage electric grid and statewide fiber optic system move energy and information through a high capacity network that links Vermont to New York, New England and Canada. VELCO's success is built on reliable service, cutting edge innovation and collaboration that helps build a brighter energy future for Vermont. Visit [www.velco.com](http://www.velco.com) for more information.