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Taija Sparkman • Mar. 27, 2013

Transzap, Inc., the parent company of Oildex, recently announced Gastar Exploration implemented its ePayables solution, Spendworks to help manage its invoice workflow and increase productivity and efficiency. Oildex develops cloud-based information management solutions for the energy industry.

"We are happy to welcome Gastar to our growing Spendworks community," said Oildex President and CEO, Richard Slack. "Spendworks allows companies such as Gastar to efficiently and securely process their critical business information, and it provides them the opportunity to realize significant savings in operational costs every year."

Spendworks helps streamline the invoice handling process from receipt to approval for oil and gas companies in North America. Users can process and track the status of their payables more efficiently, while taking advantage of cost savings, such as early payment discounts.

"Gastar Exploration will use Oildex's Spendworks to improve financial and operational processes," explains Gastar CFO, Michael Gerlich. "By integrating the Spendworks workflow into Gastar's P2 BOLO accounting structure, we expect to dramatically improve efficiencies within the organization and lower our G&A costs."

Accounting

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