



The margin between wholesale prices and retail prices are incredibly low, making it vital that every company has a firm handle on the fluctuation of the rates



The client was able to make quicker decisions and use better information to make their energy purchases



This allowed the team of analysts to view the impact of rate changes to their products and how it would affect margins before offering it to their customers

APPLICATION DEVELOPMENT: PRODUCT AND RATE AUTOMATION

Cyber Group was brought in to help our retail energy client develop a products and rate automation application.

Impact

With energy rates changing by the hour and by the day, every Retail Energy Provider (REP) operates on an extremely thin margin. The margin between wholesale prices and retail prices are incredibly low, making it vital that every company has a firm handle on the fluctuation of rates. Every week the company executives would meet with the CEO and this three-person team for four to six hours to discuss, deliberate, argue and then agree on products and rates (mostly rates). Cyber Group has deep expertise in the retail energy industry and has employees who can actually empathize with these executives because they've been in their role before.

Solution

To carry out this solution, we first did a 2-week phase-zero by observing and assessing how the client operated in order to fix their rates and add a new product. The web system we built to automate this process was able to incorporate the excel spreadsheets that users and executives use as an input to the system. That was a critical requirement. On the front end, the users were able to interact with their excel spreadsheets but everything on the backend central repository was automated within the web system. This allowed the team of analysts to view the impact of rate changes to their products and how it would affect margins before offering it to their customers.

Result

The outcome was positive as the client was able to make quicker decisions and use better information to make their energy purchases. After the first two months, the customer was running the first part of the automation process in their meetings with the help of this tool. Workflow automation, when associated with data analytics, has the potential to radically change the way you do business, in offering quicker, more efficient and effective data sets that can give executives a quick glance into critical information that can be used to make key decisions. When operating in an enterprise that requires quick and efficient application automation, Cyber Group's team of experts can help to ensure that the entire process of implementing the solution is streamlined.