



The innovator's guide to **TAKING BACK CONTROL**

Data holds the keys to safety and efficiency on your asset, so you need to take back control of it from contractors, even if that means assuming the risk.

#2 IN A SERIES

What is it?

Historically, owner-operators chose EPCs to maintain their assets because it reduced capital outlay and brought in expertise. This meant that most of the risks of managing the asset and delivering its objectives were delegated to the EPC.

But as the pressure grows on assets to demonstrate operational and capital discipline throughout their lifecycle, this may not be the wisest move any more.

In order to deliver greater efficiencies you need better decision making across the asset. Better decision making relies on permanent access to reliable data and well documented process. If knowledge and process are controlled by an EPC, then that's a huge risk for the operator.

By taking back control of the data and knowledge, the owner-operator accepts full responsibility for the risk, which in reality never went away. In return they acquire the means to modernise, transform and pursue continuous improvement.

Why should I care?

Taking back control delivers lower risk and better operational and capital discipline. This is made possible by digital transformation, which establishes a single source of truth from which useful insights can be drawn by the operator.

This allows the operator to run their asset safely and efficiently without the need for EPC processes and associated costs. The handover issues and litigation risks that arise when a departing contractor 'tosses the keys over the fence' become a thing of the past.

Digital transformation is also the fastest way to innovate, especially when teams are equipped with mobile tools around which they can make better decisions. By encouraging collaboration, this new approach sets in motion a cycle of continuous improvement.

There are also tactical benefits. Reduced dependence on individual contractors gives the owner more leverage and lower costs. Meanwhile, the value of the data will continue to grow as it accumulates knowledge and lessons learned. Data is an appreciating asset, so take it back.

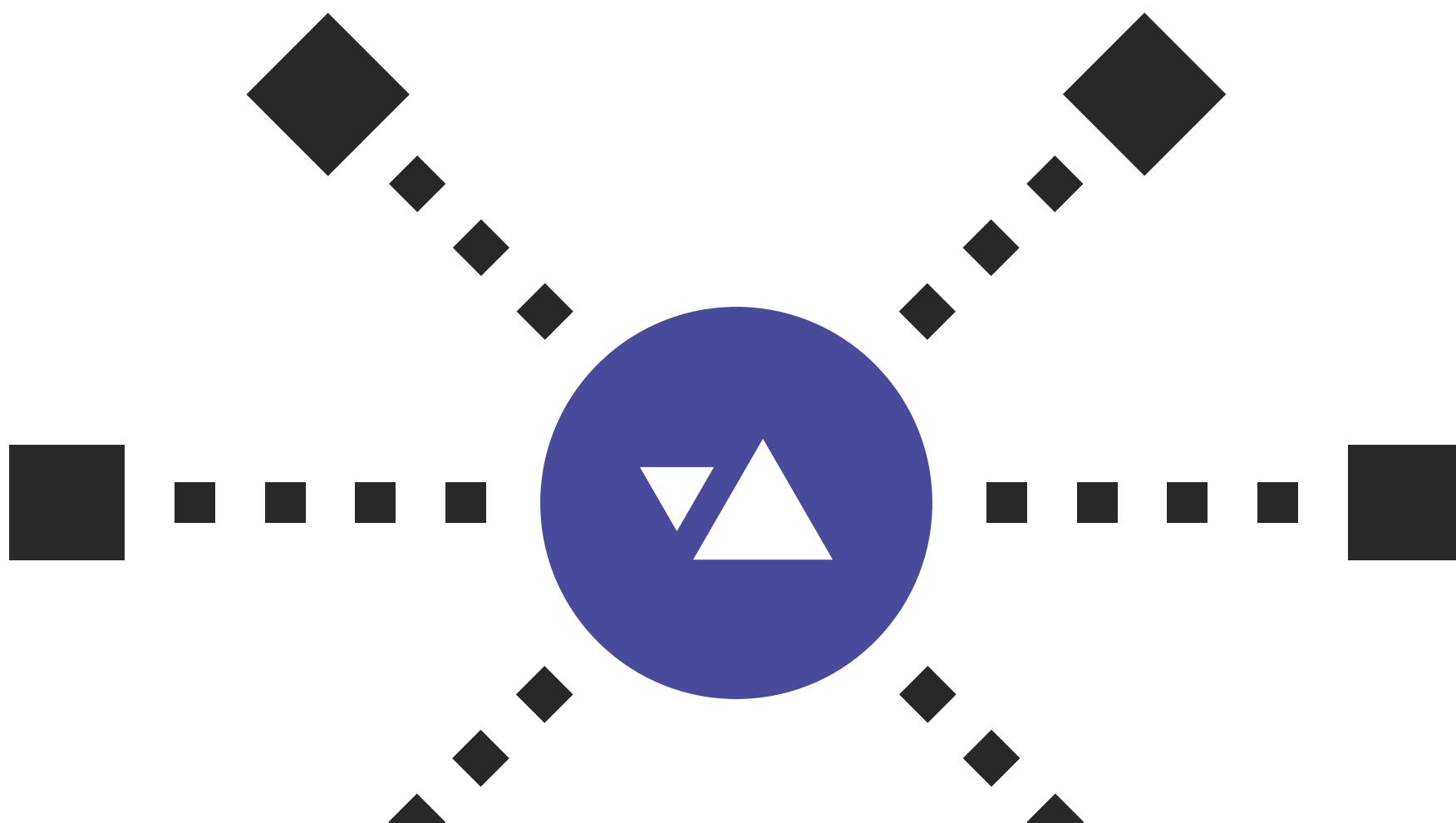
What can I do about it?

Take ownership of your risk, then use digital transformation to watch it like a hawk.

01

CONTROL THE DATA, PROCESS AND KNOWLEDGE

First off, implement a single source of truth containing all of the asset's important information. You need to own this platform. Then mandate everyone working on the asset to use and nurture it. Next, empower the teams with mobile tools so they can access the single source of truth on site.



02

INSTALL PREDICTIVE ANALYTICS

Predictive analytics delivers insights which predict the future based on past and present data. Those insights can then be used by the business to make better decisions, enabling management by exception. By anticipating problems before they occur, predictive analytics promises a step change in productivity and safety, especially in the field of maintenance.

03

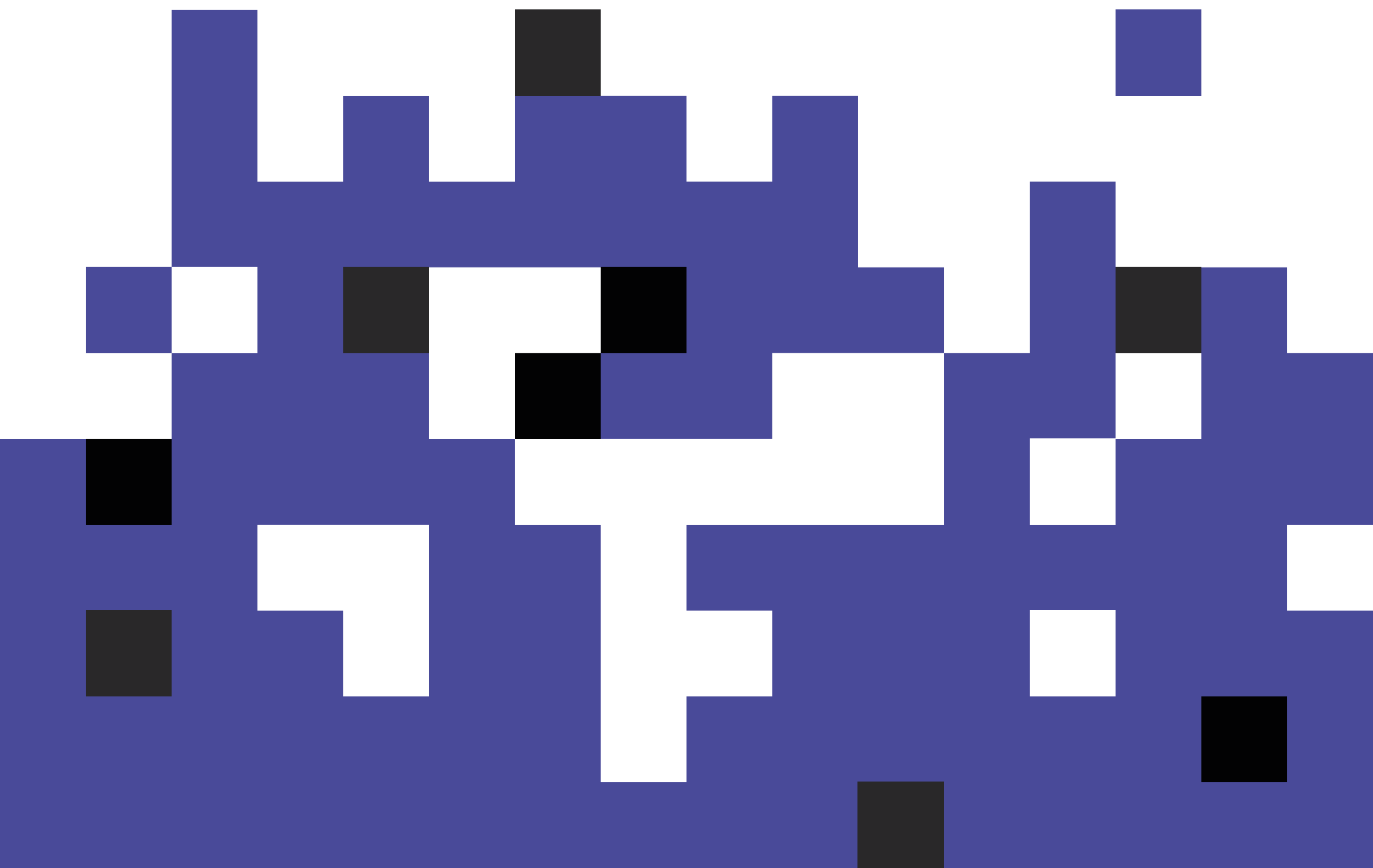
ENABLE COLLABORATION

Get your teams to collaborate around the data, insight and accumulated lessons learned which are now under your control. Once your teams are equipped with reliable real-time data from a single source of truth, they will be able to deliver smarter and more innovative decisions that focus on your corporate objectives.

Innovator's checklist

Resistance to change is inevitable, but it can be broken down.

- ▶ **Have you embraced open standards? Data exchange will be key to extracting value from the increasingly prevalent internet of things.**
- ▶ **Solicit feedback from your workers to enable continuous improvement. Merge teams into collaborative units and encourage a solve-now mindset to drive operational efficiency.**
- ▶ **Equip your teams with mobile tools that can access the 3D model, as this will enable them to find better solutions, faster.**



Learn more about Taking Back Control at silverhorsetech.com/taking-back-control

To Learn more about AssetHive refer to guides 1 and 2 at silverhorsetech.com/assethive

