



# The innovator's guide to the **SINGLE SOURCE OF TRUTH**

A single source of truth can bring order to your data chaos by marshalling all of your reliable information on a unitary digital platform.

#4 IN A SERIES

## What is it?

**The single source of truth digitally stores all of your business's important information in one place where it can be updated, explored for insights, and collaborated around by everyone on the asset.**

Because the single source of truth prevents data from being lost or hidden in silos, data searches get much easier and duplication becomes a thing of the past. By standardising how data is presented, the single source of truth avoids confusion around what the data actually means, and enables your business to align, prioritise and automate its processes.

When everyone - including EPCs - are mandated to use the single source of truth, it becomes the only place to find the most up-to-date, reliable data about the asset. All of the data becomes available to everyone, all of the time.

By establishing what is effectively a centralised reference model, the operator gets to keep control of their precious data, rather than see it dispersed over time as contractors come and go.

## Why should I care?

**Data is always more valuable in aggregate than when it's divided up into separate data sets. It boosts the collective intelligence of your business by gathering and retaining intelligence over time. It also provides useful historical context for analysis and trending.**

Because all of the data is in one place, the decision makers on your asset can dive down into every level of data, and get instant responses to queries. This enables management by exception.

The single source of truth provides organised, real-time data that predictive analytics tools need in order to deliver useful insights. This enables continuous improvement.

When staff on the asset are equipped with mobile tools, they can get together around the single source of truth to identify and fix problems in innovative ways, often in one go. This drives operational efficiency.

By facilitating better data, insights and collaboration, the single source of truth is a key resource for delivering on an operator's objectives. It is the foundation of enhanced capital discipline.

## What can I do about it?

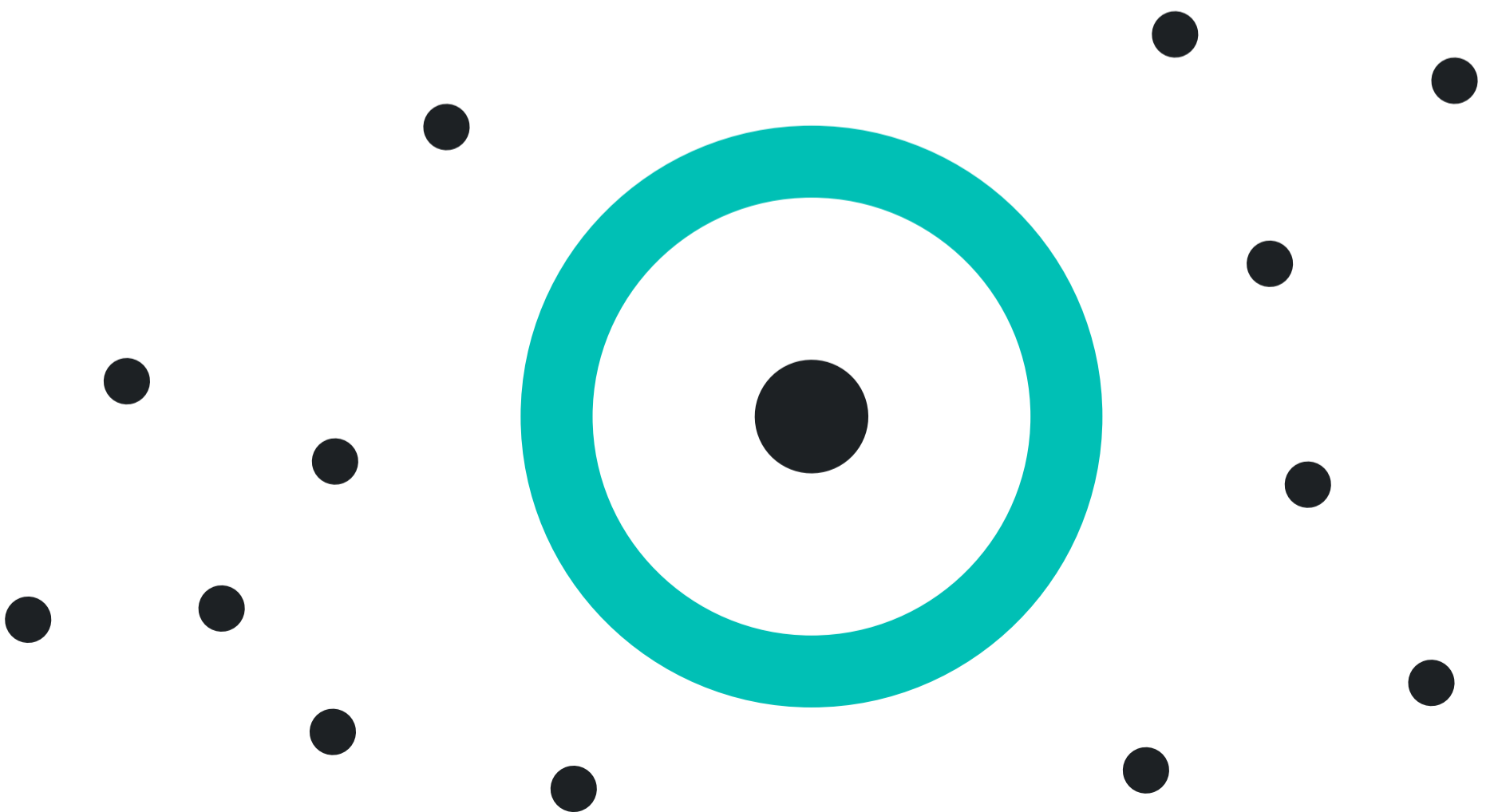
Recent advances in data technology bring huge, silo-busting efficiencies and innovation within reach, so long as you have the right teams to take advantage of them.

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## RELIABLE SOURCES

Identify some reliable sources of data, then get them cleansed and combined with the new system. It's best to pilot the system and iron out any problems before scaling it out across the whole asset.



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## CONSISTENCY

Establish consistent definitions of data elements across the system. This will facilitate predictive services and allow processes to be automated further down the line.

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## PREPARE

Future-proof your single source of truth by installing knowledge graph technology. This will ensure that the system is not overwhelmed by growing data when it's time to scale out.

## Innovator's checklist

- ▶ Encourage people on the asset to collaborate around the data in order to draw insights from the single source of truth. Provide people with mobile tools to access real-time data on site.
- ▶ Ensure that the single source of truth is available to everyone working on the asset or you risk creating a new silo around upper management. Some of the best operational solutions arise from cross-functional teams collaborating around the data and being empowered to solve problems by themselves.
- ▶ Keep evaluating data sources, and agree on how to optimise them in order to eliminate inefficiencies around data collection, collation and management.



**Learn more about the Single Source of Truth at [silverhorsetech.com/single-source-of-truth](https://silverhorsetech.com/single-source-of-truth)**

**Learn more about AssetHive refer to guides 1, 2 and 3 at [silverhorsetech.com/assethive](https://silverhorsetech.com/assethive)**

