

Smarter asset operations for energy

Optimize asset uptime and enhance safety through
smarter information management



“Up to 80% of employee time in the energy industry is spent looking through unstructured data in order to inform decisions and get work done.”

Source: Journal of Petroleum Technology, *Oil and Gas Has a Problem with Unstructured Data*, 2019

Business backdrop

The world is in a race for energy, striving to meet growing demand and overcome supply challenges. Prices of most forms of energy are at record highs on an annual average basis—or are fast approaching such figures. Asset owner-operators are under intense pressure to demonstrate improved operational excellence to safely deliver energy to the world and increase cash flow from operating activities.

Operational excellence initiatives, such as intelligent oilfields, smart grids, smart refineries, and other smart asset programs have made a measurable impact on productivity and operational excellence in the last 10 years. Today, energy companies are managing 25 to 100 percent more gross plant, property, and equipment per employee than a decade ago.

This increased productivity trend must accelerate, as there will be ever more assets to be maintained and cumulative energy capital expenditures are projected to increase 18 percent from 2021 to 2025 compared to the 2016-2020 timeframe.¹

What is excellent operational performance in the energy sector today will be considered average at best just one decade from now, forcing organizations to evolve and modernize asset management strategies. This paper explores what’s needed to efficiently organize, manage, and move information to contain operational expenses, improve safety, and ensure asset reliability.



¹ S&P Global, *Global energy sector capex poised for a strong rebound*, 2022

“In some cases, an employee could spend 50 to 80% of their time trying to piece together the right information for their job. With OpenText, they will regain that time for more productive and valuable work.”

Ted Tomes,
Director of Spatial Data
and Document Control,
Western Midstream

The OpenText vision for energy companies

One major obstacle facing energy companies is inefficient management of unstructured information. Not managing information adequately dramatically increases the risk of unplanned and unnecessarily extended outages. The world’s largest industrial facilities lose more than \$1 trillion per year combined due to equipment failure.² Are your smart facilities and other smart energy assets intelligent enough to meet these challenges?

There are opportunities for improvement if any of the following ring true:

- Asset documentation does not truly reflect the physical asset and often isn’t trusted.
- Asset content cannot be accessed within a couple of clicks.
- The purchasing status or location tracking of spare parts, replacement equipment, or field service vendor personnel are unknown and critical maintenance is delayed.
- Artificial intelligence and analytics are not being used to analyze images, drone videos, and other content to detect hazardous conditions.
- Strategic suppliers do not have secure access to real-time equipment sensor or process information to help predict failures and act sooner before unplanned downtime occurs.

Smart assets and facilities must be made smarter by incorporating information management technologies and best practices across the asset management lifecycle. Employees who support the asset lifecycle will spend less effort searching for information and more productive time safely keeping critical equipment up and running.

Through improved information management, energy companies can organize unstructured information, integrate it with structured information, secure it, and automate the information flow across the enterprise. This can result in increased operational excellence, lower operating risk, and reduced unplanned asset downtime.



2 Siemens, *The True Cost of Downtime*, 2022

“Operations and maintenance personnel can go to their GIS (Geographic Information Systems) app, click on the asset, click on the activity, see the drawing, make their assessment, and be accountable for their situation.”

Director of Enterprise Applications, North American Energy Company

Using information management to drive growth and efficiency across the energy value chain

Eighty percent of the world’s information is unstructured and that holds true for the energy sector. A common mistake is to use structured data applications to force fit and manage unstructured information. Adopting modern information management software technologies and best practices will drive growth and efficiency across the energy value chain.

Improve information control for safe operations and maintenance

One of the most common forms of unstructured information is asset documentation (aka, content). This can include engineering drawings, process and instrumentation drawings, equipment manuals, operational procedures, operational checklists, safety forms, product datasheets, and much more. These critical documents are often not easy to access, unavailable offline, disorganized, difficult to work with, inaccurate, and lack workflow automation. As a result, business processes associated with asset operations suffer.

By leveraging an agile enterprise content management system, energy companies can connect people to content when and where they need it to keep critical equipment running safely and reliably. From content capture to archiving to full lifecycle management, organizations can better manage information to ensure content always reflects the physical asset.



Enable frictionless information exchange

Information exchange between suppliers contributes to a massive amount of unstructured information. Phone calls, email exchanges, order confirmations, and logistics tracking often result in unproductive time, or even worse, unplanned asset downtime. Exchanges with strategic vendors, such as equipment manufacturers, field service providers, and other vendors, must be

frictionless and provide end-to-end visibility so that procurement issues do not contribute to asset downtime. With a unified integration platform, energy companies can automate information flows and accelerate supply chain digitization by leveraging a pre-connected partner network of more than one million companies.



Predict and act on opportunities

The energy sector will never move this slowly again. Despite the substantial productivity gains the industry has seen in the past decade, the tempo is only going to increase.

AI, analytics, and the Internet of Things (IoT) are key technologies to accelerate operational efficiencies; improve asset availability; and reduce health, safety, and environmental risks. By applying AI to information management, Energy companies can gain the full strategic value of data faster and across diverse sources. The benefits and use cases are broad and far reaching, enabling organizations to:

- Automatically organize millions of asset documents that lack governance.
- Leverage advanced image analytics to identify hazardous conditions to boost safety.
- Use Industrial IoT to securely exchange sensor data with suppliers and partners to predict failures.
- Use generative AI to have a virtual subject matter expert available for technicians, providing immediate answers to questions to avoid equipment failures and hazardous scenarios.

Why OpenText?

OpenText is the world's leader in the information management domain and offers the most complete and integrated information management platform. We serve thousands of energy companies across the world, including 24 of the top 25 by market cap, in their information management journey to organize, integrate, protect, and automate data. No information management platform is more secure or scalable to manage high volumes of information at various stages of the asset lifecycle.

The world is in a race for energy, and that race is just as much about information management as it is about energy itself. It is imperative that your assets are not only smart but evolve to be smarter. Assets and subsequent asset operations are more important than ever, and that makes team members and partners essential to running them safely and reliably.

We would welcome the opportunity to be your strategic partner in your operational excellence journey and support you in making your smart assets go from smart to smarter with OpenText.

Proposed next steps

Together, we can outline a vision and identify opportunities to quickly improve your operational excellence KPIs. Below are suggested next steps to ensure your operational excellence journey is in lock step with your information management journey:

- **Introductory meeting**

Bring together the OpenText Global Account Director or Senior Account Representative with your organization's Business Unit President, COO, CTO, or decision maker on operational excellence investments.

- **Joint roadmap exchange**

This is a day-long information exchange with key staff in operations and critical supporting lines of business, such as engineering, supply chain, and IT. OpenText will gather insight about operational excellence initiatives, current approaches, and obstacles. We'll provide an overview of information management technologies and best practices that support those initiatives.

- **Business Value Consulting workshops**

The OpenText Business Value Consulting team engages with operations teams and supporting lines of business to assess their current state and quantify the business impact of potential OpenText solutions along your operational excellence journey.

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