Information Management (IM) Challenges in Capital Projects & Enterprise Asset Management

From planning through decommissioning, leaders in energy pinpoint what really matters in managing the volumes of information needed for resource intensive capital projects and enterprise asset management across all sectors.

**IM Business Drivers**
- 78.6% of respondents indicated that most of their projects were impacted by the lack of information available on the site at the beginning of the business drivers.
- 85.3% said they frequently spend a significant amount of time gathering data about projects, equipment, and processes where asked to indicate the most significant IM business drivers.

**Managing Risk**
- When asked which considerations were required in managing risk, 78.3% of respondents cited new or enhanced operational and maintenance processes.
- 74.1% of those responding checked “It’s too late to do anything about it.”

**Document Control and Information Handover**
- Over 50% of project companies are considering making more than $100K in costs per project.
- 58.4% of companies are managing their business, along with their partners, via document controls.
- 63.6% of companies who said they have used a purpose-built ECM to support the management of data.
- This is a learning curve that is now maturing. The majority of companies will still require a large volume of support.

**TOTAL LIFECYCLE OF AN ASSET**
- 1. Plan/Design
- 2. Procure & Construct
- 3. Commission
- 4. Operate
- 5. Maintain
- 6. Decommission

**Business Compliance**
- The most important issue for high compliance issues was reported as “Regulatory changes to environmental regulations.”
- 73.0% of respondents felt “Material handling process is operating.”
- 69.5% felt that “Monitoring compliance with internal reporting.”
- 67.4% felt that “Requiring regulatory reporting.”
- 64.6% felt that “Management of change.”

**Integration**
- 77.4% of respondents said that they would like a common information sharing platform to allow for better communication and situation awareness to support high concern.
- The least integrated out of all business processes in E-HRM are knowledge sharing.

The Enterprise Content Management Solution
- 22.0% Management of Change
- 25.0% Enterprise Content Management (ECM)

Collaboration is the main reason stated for partnership with an ECM based solution.

**The Energy Sector**
- The energy sector is moving towards ECM as a standard for standardizing and managing the assets.

**68%** of businesses have implemented or are planning to implement ECM tools within their current workflows.

**Source**
- OpenText - OpenText Case Study - Information Management Challenges in Capital Projects and EAM