



Aker Solutions

Streamlines project risk management
across the enterprise with Active Risk Manager (ARM)

SWORD

GRC



The Challenge

International services supplier to the Oil & Gas industry replaces spreadsheets with purpose built, professional risk management tool.

Aker Solutions is a global provider of products, systems and services to the oil and gas industry. Its engineering, design and technology bring discoveries into production and maximize recovery. The company employs approximately 16,000 people in around 20 countries.

It provides subsea production equipment and offshore field design. Its portfolio of oilfield products, systems and services stretches from concept studies and front-end engineering to subsea production systems, maintenance, modifications and operations services, and solutions for extending the lifetime of oil and gas fields. Aker Solutions' customers are international, national and independent oil and gas companies from around the world.

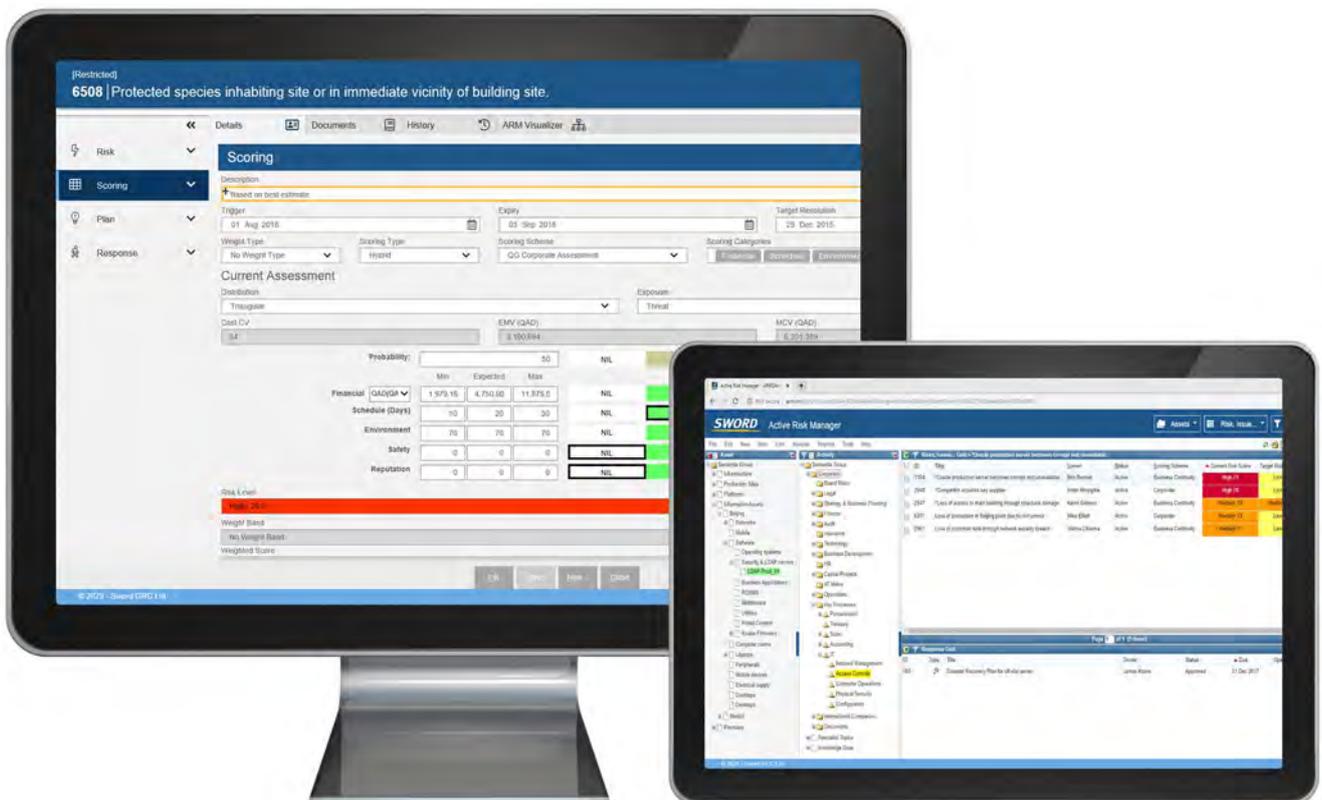


Need for common approach

With a large number of projects in operation at any one time, spread across various locations and different business areas, managing and keeping a complete overview of the associated risks is quite a challenge. Therefore, the company sought to improve and simplify its risk management process. Active Risk Manager was selected due to its flexibility, configurability and its strong track record in the oil and gas sector.

Anders Øksne, Head of Enterprise Risk Management at Aker Solutions explained;

“Our objective was to implement a tool that was flexible enough to cover all risk management processes in our company, from day-to-day risk management in our individual projects and operations, to our top-down enterprise risk management processes. We needed a system that would provide transparency and corporate control, at the same time as being a useful and value adding tool at the project level. After a thorough review of alternatives, we concluded ARM was best suited to fulfil these requirements.”



An important reason for choosing ARM was the scalability and configurability. This meant that Aker Solutions could implement and configure the tool to specific needs without risks of limitations or needs for tailoring.

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Active involvement

Another objective of implementing a new risk management tool was to involve the owners of risks and related responses more directly in the process. In Aker Solutions, all risks and related responses recorded in ARM must have an owner assigned, and these owners are responsible for the daily follow-up and execution of actions. The alert functionality is also used to notify the relevant people when key events occur, or to proactively remind them about approaching reviews or due actions.

“ Involving people directly in the process creates engagement and ownership, and is instrumental in ensuring that risks actually are being managed – not merely identified, assessed and reported. ARM has provided the catalyst for us to achieve this.”

Risk owners and risk responders use ARM Apps via the intranet. The Apps provide easy to use access to the parts of the risk process relevant to each job role, embedded into their day to day activities. Aker Solutions currently has more than 2000 ARM users, and the majority of these are using Apps for their daily interaction with the system.



Roll-out

Aker Solutions started its ARM implementation by running a limited number of pilots in ongoing projects in the organization. In parallel, super users were trained to support their local business unit or region – both during the roll-out and later on in normal operation. In the initial roll-out, ARM was implemented in more than 70 projects over a period of eight months.

“ It was an ambitious roll-out plan, but the transition from existing systems and spreadsheets risk registers to ARM went very smoothly. ARM has now replaced existing solutions in all delivery and execution projects and is also used for tenders, technology development projects and studies (early phase projects).”



The benefits

Through ARM, Aker Solutions has standardized its approach to risk management and ensured that all projects follow a common process aligned with corporate requirements. The centralized solution also provides the ability to aggregate, analyze and report the complete risk picture across units, regions and other dimensions that were not previously possible.

Anders Øksne concluded:

“ ARM has banished the silos and helps us understand and act on the risks across our project portfolio. Through accurate and up-to-date reports, we are able to provide management on various levels the best support for risk-informed decisions. We are looking forward to continuing the journey and extend the application of ARM to new processes in our company.”



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