

# *Asset Management Strategies for Oil & Gas Businesses*



**infor**

Summary Results • December 2014

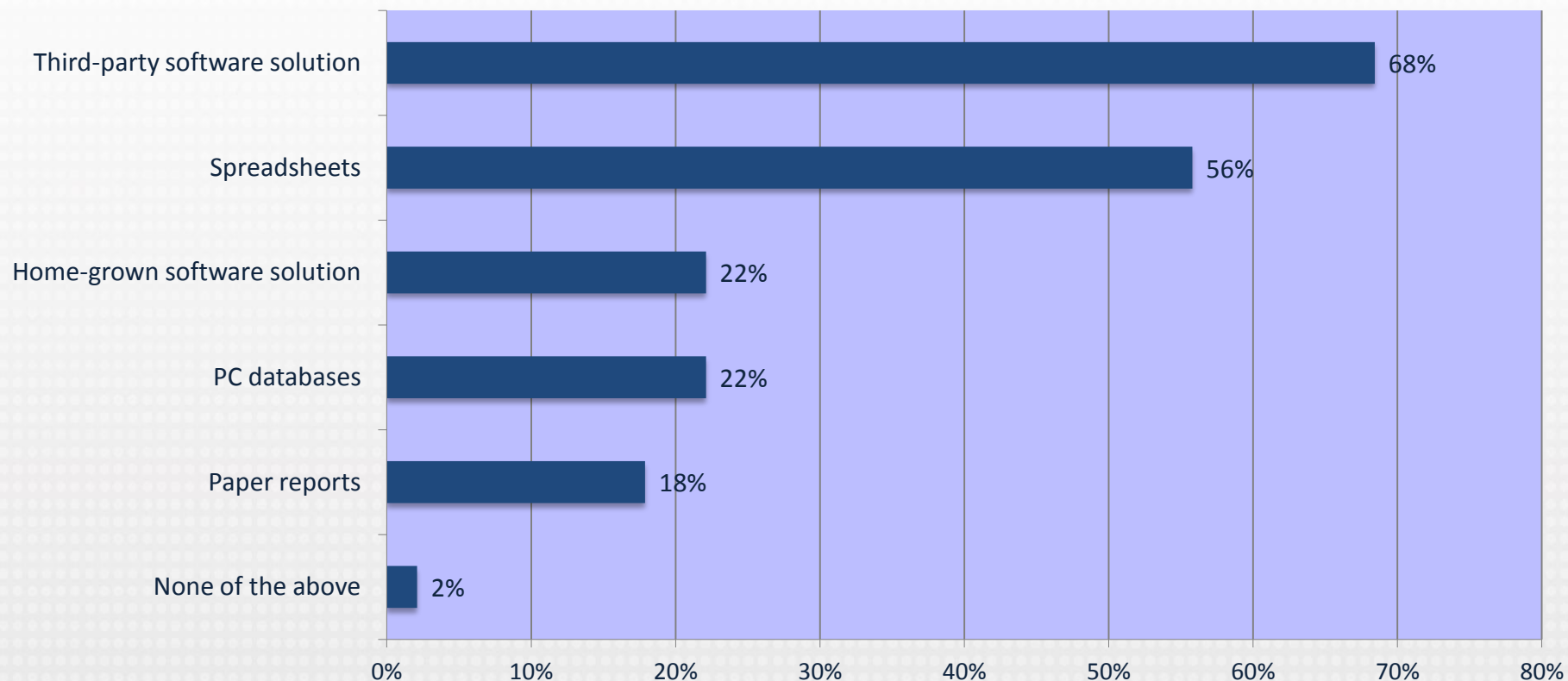
# Program Overview

- Between October and December 2014, Gatepoint Research invited selected oil and gas executives to participate in a survey themed *Asset Management Strategies for Oil & Gas Businesses*.
- Candidates were invited via email and 100 executives participated.
- Management levels represented were predominantly senior decision makers: 50% held the title CxO or VP, 41% were Directors, and 7% were Managers.
- Responders work for firms with a wide range of revenue levels: 29% had annual revenues of greater than \$1.5 billion, 31% had annual revenues between \$500 million and \$1.5 billion, 19% between \$250 and \$500 million, and 11% less than \$250 million.
- 100% of responders participated voluntarily.

# Observations and Conclusions

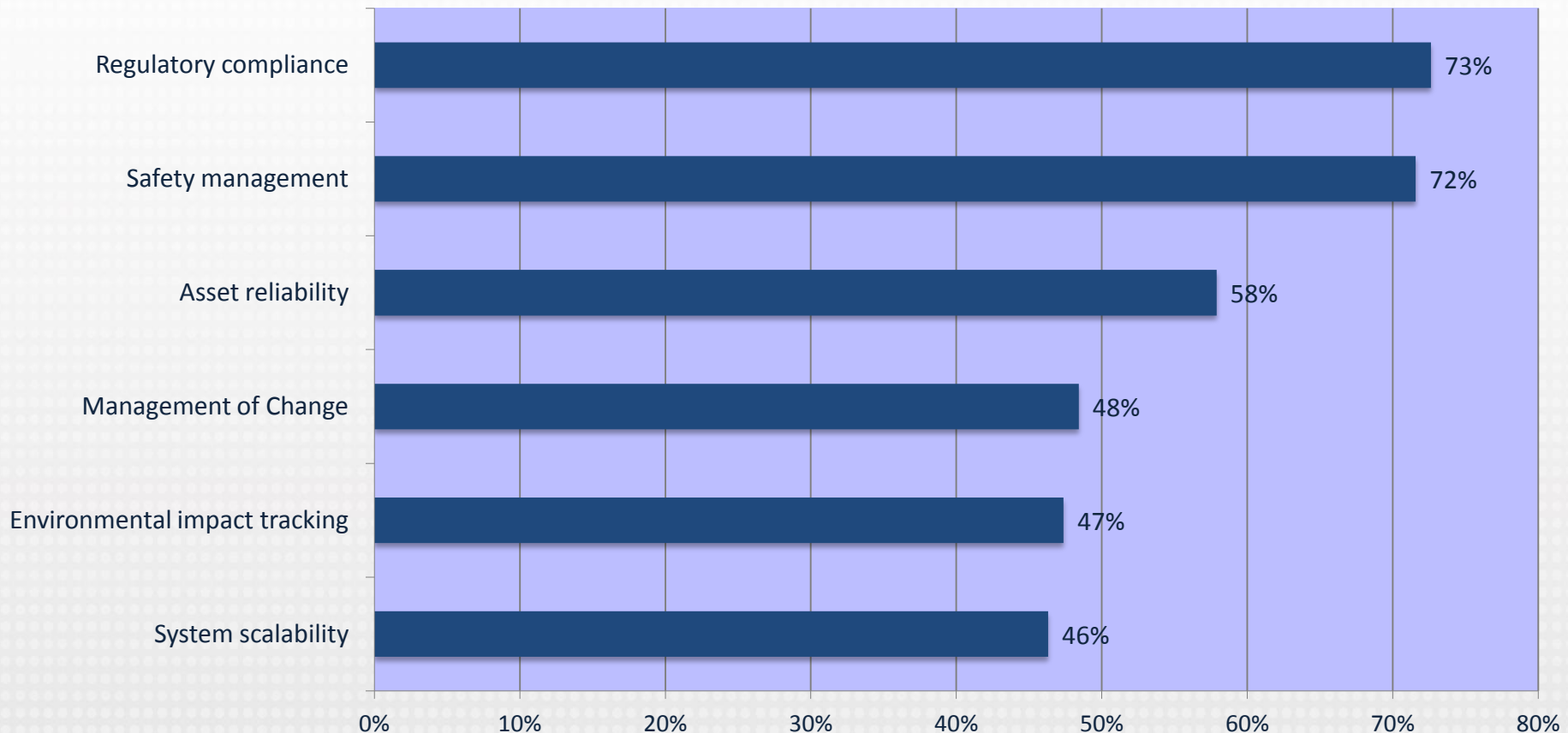
- 68% of survey responders already use a third-party software solution for equipment asset management (EAM).
- Most responders find their EAM practices effective for regulatory compliance (73%) and safety management (72%). **Only 46% find their current practices effective for scalability.**
- 39% report that **rapid business growth presents a challenge** to the capabilities of their current EAM practices; 42% report that they would like to improve **the timeliness of the information** provided by their EAM.
- There is plenty of **room for growth in using mobile technology** as a means to extend EAM capabilities to remote operations in the field. Usage among responders is as follows:
  - Alerts 32%, real-time data exchange 31%, on-hand procedures 28%, remote access to analytics 27%, workflow 24%, and time management 14%.
- Effective Management of Change (MOC) practices are most impacted by **ability to track and report changes on critical assets** (45%) and **lack of employee awareness of required actions** (39%).
- A significant minority face **compliance challenges**: 23% report they have no traceability of critical procedure change; 20% lack repeatable processes, which hampers response to events; 16% say their assets aren't tracked.

## *What tools do you currently rely on for equipment asset management?*



*68% of survey responders already use a third-party software solution for equipment asset management.*

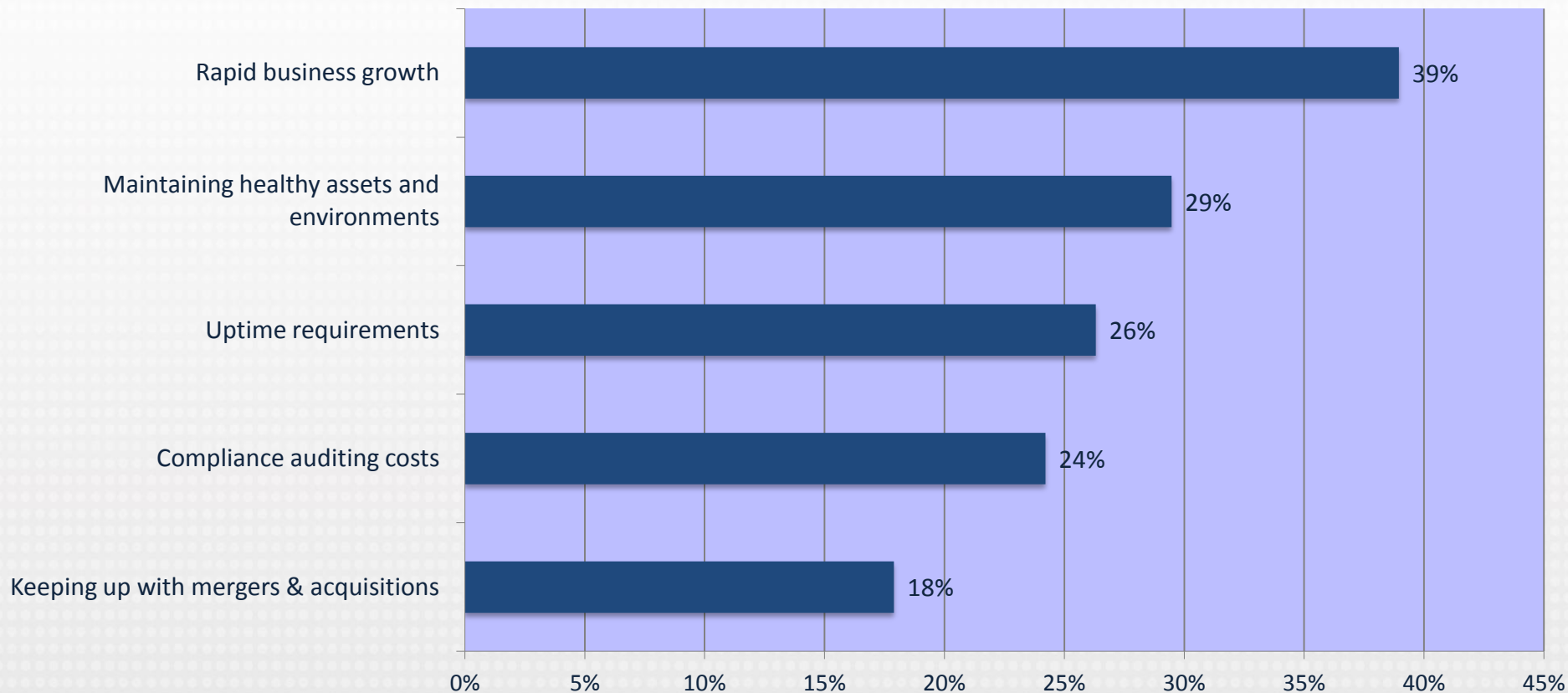
## *Which of your current equipment asset management practices are most effective?*



*Most responders find their EAM practices effective for regulatory compliance (73%) and safety management (72%). Only 46% find their current practices effective for scalability.*

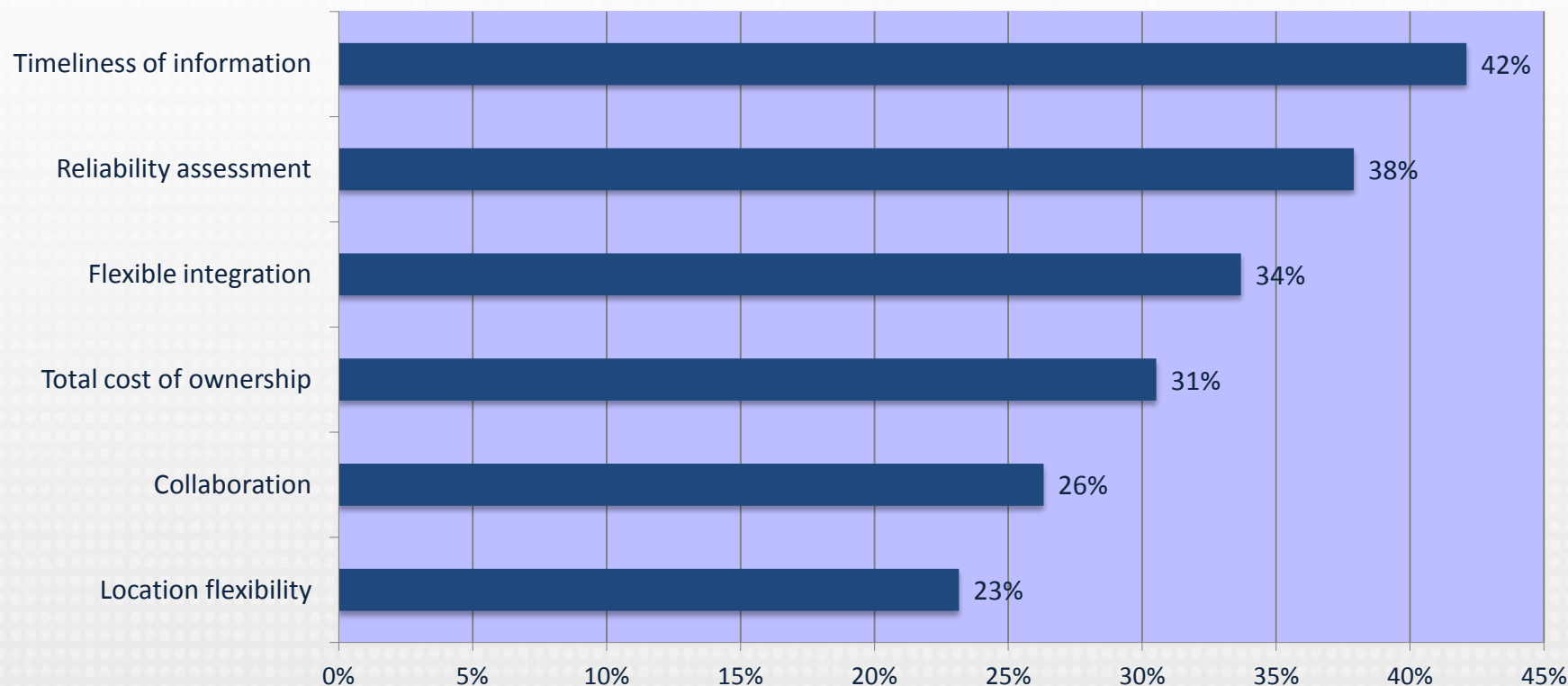


## *What business issues are straining the capabilities of your current equipment asset management practices?*



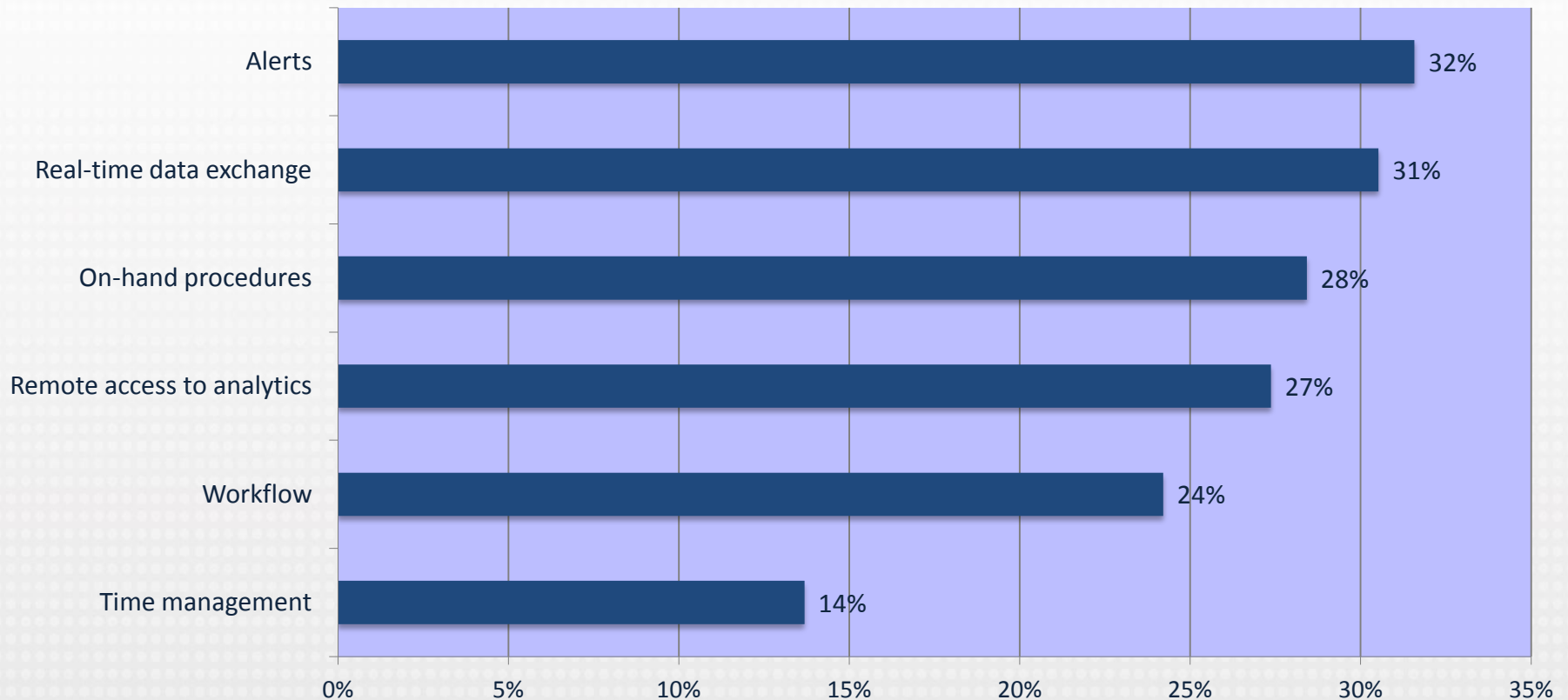
*39% report that rapid business growth presents a challenge to the capabilities of their current EAM practices.*

## *In what areas would you like to improve your organization's equipment asset management capabilities?*



*42% report that if they would like to improve the timeliness of the information their EAM capabilities.*

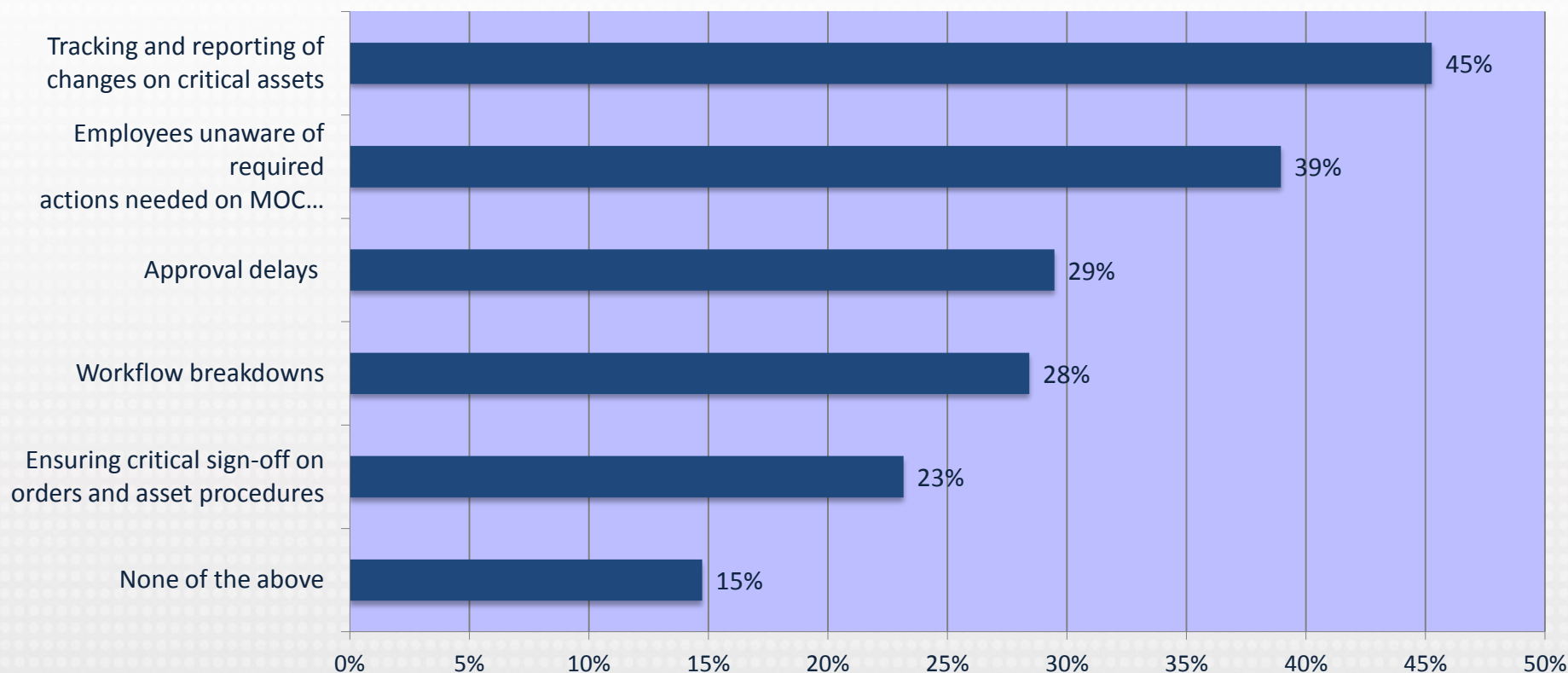
## *Which mobile technologies do you currently use to extend equipment asset management capabilities to remote operations in the field?*



*Mobile technology is generally in low usage as a means to extend EAM capabilities to remote operations in the field.*

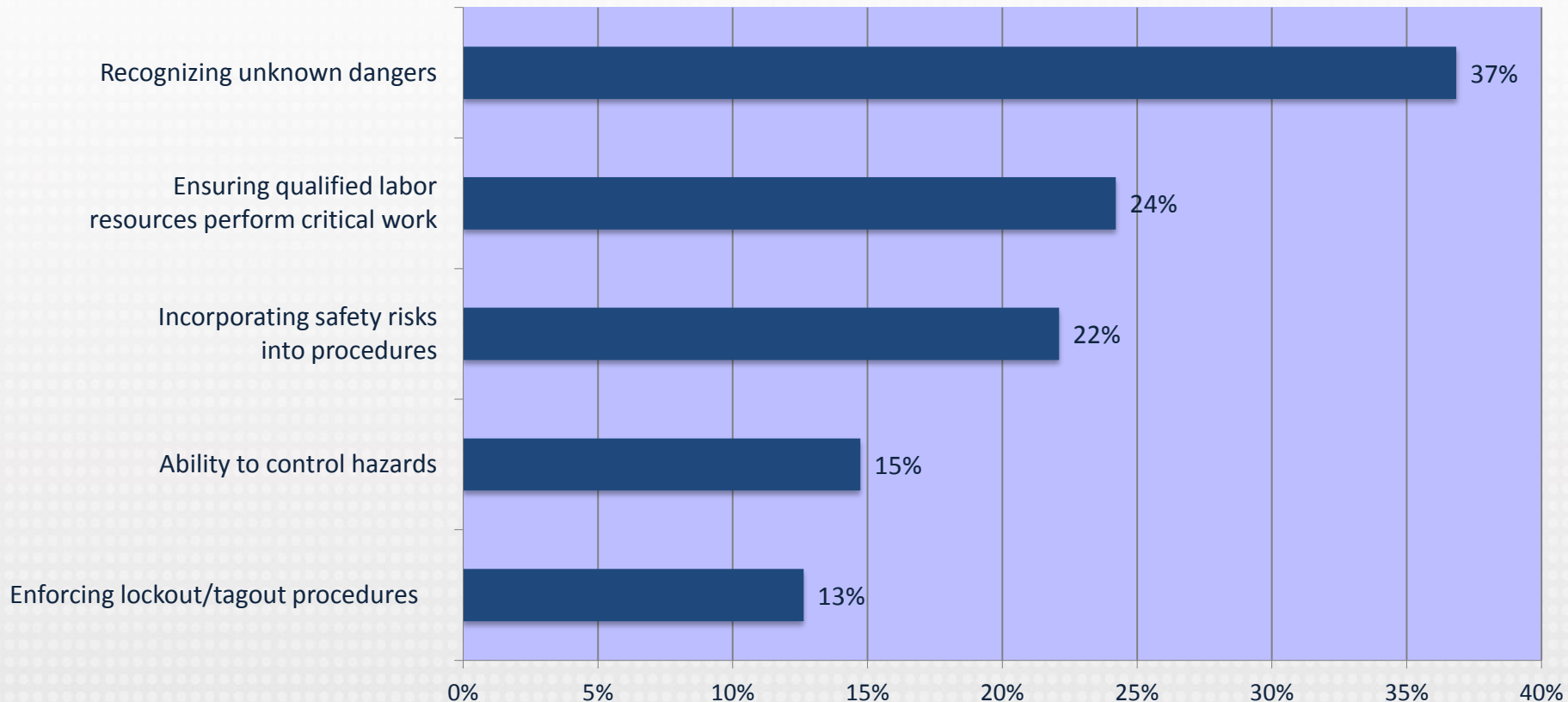


## What issues are impacting effective Management of Change (MOC) practices?



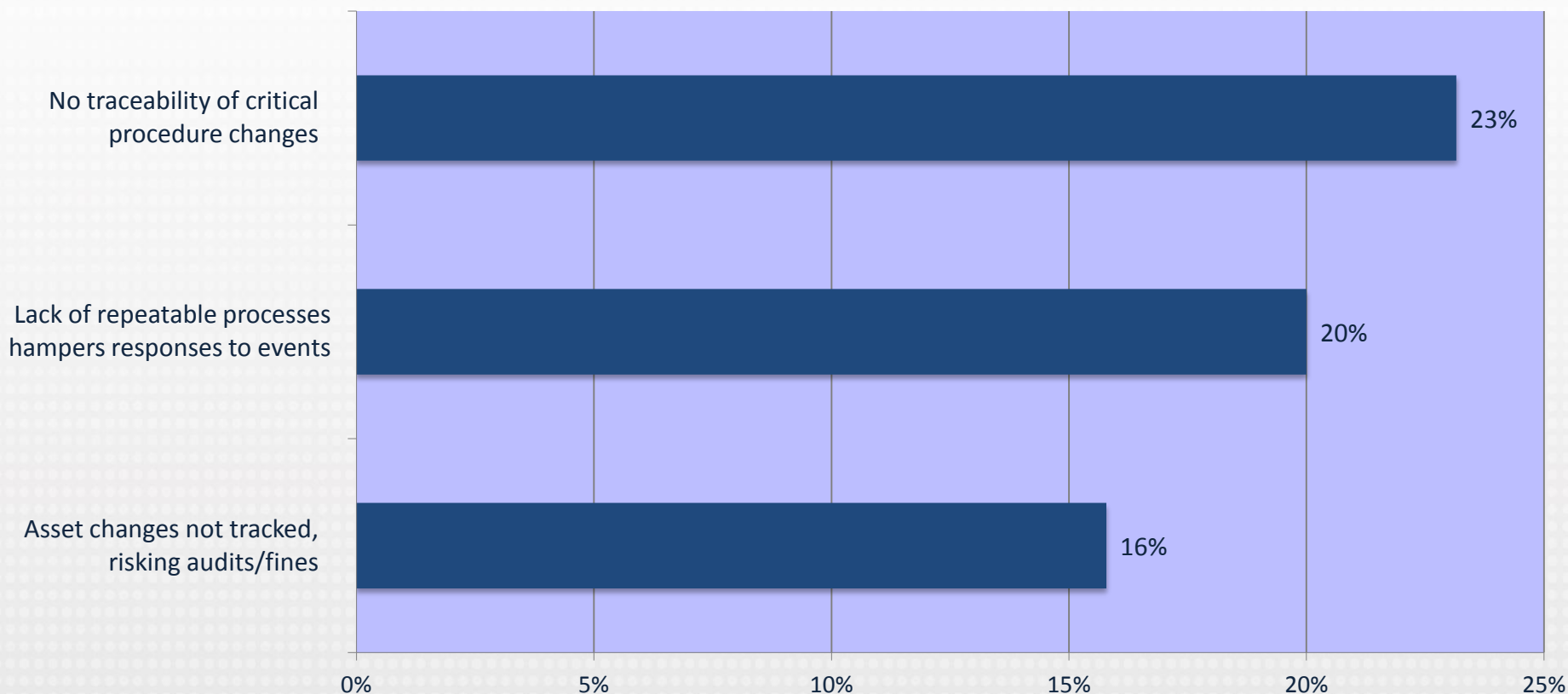
*Effective Management of Change (MOC) practices are most impacted by ability to track and report changes on critical assets (45%) and lack of employee awareness of required actions (39%).*

## *What safety challenges are you experiencing with equipment asset management?*



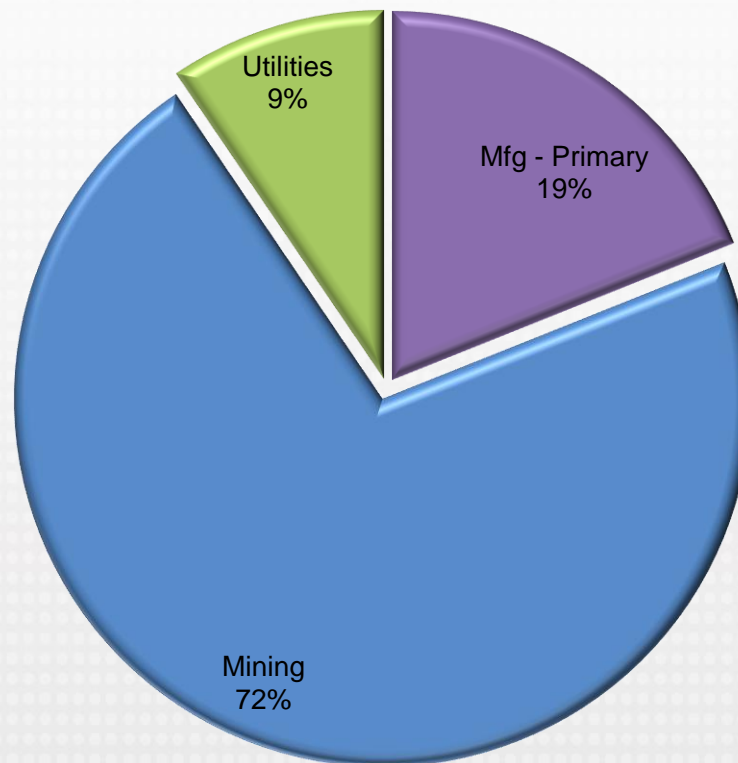
*37% report that recognizing unknown dangers is a safety challenge in EAM.*

## What compliance challenges are you dealing with?



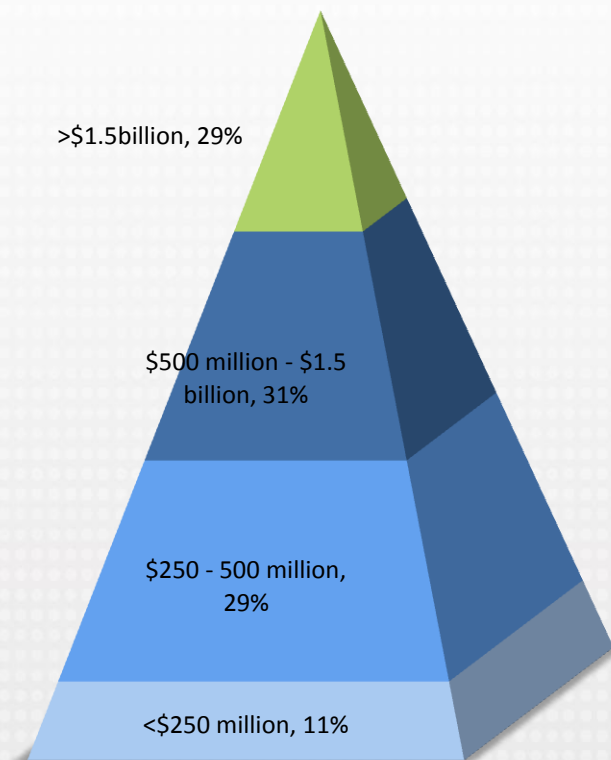
*A significant minority face compliance challenges: 23% report they have no traceability of critical procedure change; 20% lack repeatable processes, which hampers response to events; 16% say their assets aren't tracked.*

## *Profile of Responders: Industry Sectors*



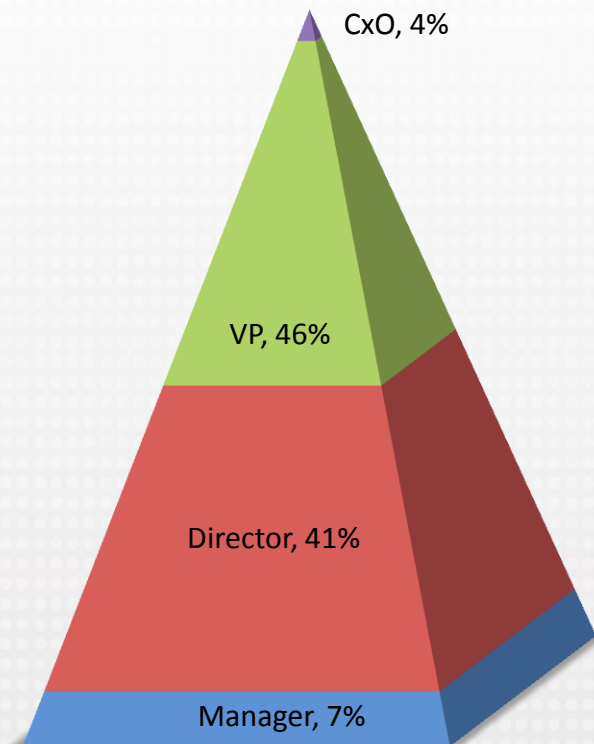
*Responders represent firms in mining, utilities, and manufacturing, all involved in the oil and gas industries.*

## Profile of Responders: Revenue



*Survey participants represent firms with a well stratified range of revenues.*

## Profile of Responders: Job Level



*93% of responders are senior management level.*





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