

Improving the Project Handover Process

The Challenge

US capital projects lose an estimated \$15.8 billion/year through an inability to properly manage project data across collaborating firms and within their own various process systems. 85% of that is borne by owners that typically have to maintain and operate the facility for a span of 30-40 years or even longer.

Improve Project Handover

Drive Efficiency: Project close-out done properly provides an opportunity to assess lessons learned, apply best practices to future projects and drive continuous improvement. Information that's properly ingested allows plant engineers to quickly find the technical documents and asset information they need to manage equipment revisions and for maintenance teams to access the right information at the right time.

Reduce Costs: Reduce the manpower required for file cleanup and ingestion. Experts estimate that around 4% of total annual capital budget is related to inefficiencies incurred in relation to data handover. According to IDC, oil companies armed with consistent asset information can reduce operation costs from 8-10%, increase production up-time, and reduce time in maintenance.

Enhance Knowledge: Efficient information access becomes even more critical as supply chains grow longer and more complex. Globalization is also driving companies into new and unfamiliar markets where project owners have less knowledge of local legal and regulatory realities. Climate change is increasing the incidents of natural disasters bringing the asset security into focus.

Manage Close-outs

Attribute and ingest project information by using training data pulled from structured repositories, ECM investments or ERP systems to enrich document metadata and inform migration. Machine learning massively scales human capacity for document classification.

Locate and validate project information when it's needed. With the addition of critical metadata, document search is improved which drives down inefficiencies and safety risks. Maintenance crews can be assured that what's recorded in the system matches the reality in the field.

Connect and crawl all your handover materials. Closeout processes consist of incredible volumes of information including emails, technical drawings and asset documentation. Create a comprehensive index of all this information incredibly quickly and ensure none of the data gets lost in transition.

Efficiencies in project handover are integral to asset information lifecycle management and realizing the benefits of the completed project. But teams brought in to deliver assets often prioritize their next project which leads to poorly managed close-outs. When handover is rushed and improperly ingested we see an increase in costs, safety risk, and a hampering of efficient, ongoing maintenance.

Working to enrich and manage data across systems provides an holistic process that can drive real ongoing benefits year over year. Done well it directly impacts the costs and the safety of future operations and has the potential to release concrete and recurring economic value to company shareholders.