Integrated Records and Information Management

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# Dynamic Asset Information Management for Office 365 or SharePoint On-Premises

Natural resource industries of Oil and Gas, Utilities and Mining all have one thing in common – they operate long-lived assets. Whether that asset is a well, pipeline or a processing plant, the people that are operating it are usually not the people who originally designed and built it. Over years (often decades) of an asset's life, things change. Ownership, naming conventions, regulatory requirements, output, completion intervals and even well classification, among others can, and often do, change.

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Systems change too, as Enterprise Resource Planning (ERP) financial systems and the Enterprise Asset Management (EAM) systems are updated, upgraded or replaced. In today's world, when someone wants to know something about the asset, the first place they look is typically the system used to manage the asset, usually maintained in a functional department, such as accounting, land, exploration, health safety & environment, etc.

To make it easier to find information, the previous generation of Enterprise Content Management (ECM) systems attempted to connect systems siloed in functional departments, but they relied on one-way data feeds. Although information was tagged, it became stale and outdated within a short period of time as facts associated with the asset changed and source data was updated, but the ECM was not. As a result, anyone looking for content based on the description or information in the departmental asset system would be challenged to find it, leading to lost time and money due to downtime.

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## THE SHIFT FROM CONTENT MANAGEMENT TO INFORMATION MANAGEMENT

While ECM has made significant strides forward, and the next generation of Information Management systems leverage established data sources including Master Data Repositories that create a single view of asset-related information, or one reliable source of the truth to define an asset, which increases overall data quality across the organization. In addition, energy companies have not only their own data to manage, but often need to integrate information licensed from third parties, such as IHS or P2 Energy, through its Tobin Data solution. Integrating third-party data with proprietary data gives energy companies the ability to leverage consistent, rich asset data.

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In addition, the digitizing of the oilfield has exponentially increased the sheer volume of data streaming in from the field. If managed correctly using the principles of next generation Information Management strategies, this data can provide operations engineers, geologists, landmen, production engineers and other users better information to analyze, diagnose and optimize operations and make better decisions.

More information also means more ways to leverage it to vastly improve search capabilities across the organization, including the ability to view content through different lenses or layers using Geographical Information Systems (GIS). GIS enables users the ability to find information via a spatial or map interface, which is the way natural resources companies think and operate. To achieve this, the next generation of ECM establishes a dynamic link between Master Data Repository and the line-of-business

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applications where asset data is originated, ensuring that the Master Data is updated in real time as asset information changes.

We must always remember that the ECM system is essentially a consumer of information originated from other systems, because all content that resides within the ECM is the result of a business process or event initiated inside of a line-of-business application used by a functional department (e.g., exploration, drilling, production, land or accounting).

## PUTTING THE INFORMATION MANAGEMENT BACK INTO RECORDS INFORMATION MANAGEMENT (RIM)

Dynamic information management, however, is not always the best practice for all content, or at least for all data. For many corporate records, data associated to the record when it is created must be captured and maintained as a true auditable record. Much of the data associated with the record is and should be captured as a snapshot in time. For instance, who created the record and when it was created must always be retained. This core tenant of records management has not changed. With that said, RIM strategies must adapt to the next generation of information management capabilities, and the need to provide true value through master data integration, and when appropriate, dynamic data integration.

RIM strategies must adapt to the next generation of information management capabilities.

For many industries, especially natural resource industries, the need to find information regardless of when it was created is critical to the ongoing operation of an asset. The inability to find authoritative maintenance records, inspection reports and

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schematics can result in significant costs resulting from downtime, fines and even threaten employee safety.

Information governance is a challenge for most organizations. Companies recognize that the burden of complying with the myriad of federal and state regulations is daunting enough, but the cost and complexity of compliance systems hinders their adoption of necessary compliance programs. The cost of a RIM solution cannot exceed the benefit of compliance if it is to deliver value.

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If we are to keep a document for the life of a well or pipeline, we should also be doing all that we can to ensure that, while the document remains unchanged, the metadata (the data associated to the document) dynamically changes to reflect the information associated to the asset to ensure it can be easily found when needed. This can be done while, at the same time, ensuring the initial state of the metadata is retained for compliance purposes.

## THE SOLUTION

KeenIM and RecordPoint have teamed to provide the natural resources industry an integrated Records and Information Management solution that leverages the best of the next generation of information management, preserves transparent records management and uses dynamic data integration to provide value throughout the lifecycle of the asset.

KeenIM's Ready4IM solution provides quick and easy information management deployments that span the enterprise.

KeenIM's Ready4IM solution provides quick and easy information management deployments that span the enterprise, tightly integrated with RecordPoint's solutions to manage compliance requirements in relation to electronic and physical records. Our solutions are available for both cloud (Office 365) or on-premises SharePoint environments.

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## KeenIM

KeenIM empowers organizations, providing advantage through information with our industry-ready information management solutions and services. Our information management solutions span the enterprise and seamlessly integrate with master data and line-of-business applications to ensure data quality. Whether delivered on-premises, in the cloud or as a service, our turnkey portals, document and records management and collaboration solutions are designed to find!

## CONTACT US

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RecordPoint™

RecordPoint was created to cost effectively fill the gaps in SharePoint that prevent it from being used as a standards compliant, enterprise grade records management solution. RecordPoint addresses the local compliance challenge by leveraging and extending the native document and records management capabilities in Microsoft SharePoint and Office 365 to provide a 100% SharePoint solution that is built to meet global and local records standards – a task that was previously cost prohibitive or technically unfeasible.

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