



Oil & Gas Industry

Meeting Unique Project Challenges Now and in the Future



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Challenges Facing the Oil & Gas Industry

Even though the oil and gas (O&G) industry rebounded faster than expected from the decrease in demand spurred by the restrictions put in place during the COVID-19 pandemic, demand isn't expected to meet pre-COVID levels. This lack of revenue has resulted in companies experiencing growing pressure from their investors to consistently and predictably provide a return on investment (ROI) by cutting costs and spending more efficiently.

In addition to this pressure from investors, the demand for clean energy has grown quickly, with many private companies now working in tandem with government agencies and universities to develop new clean energy technologies with the goal being to reach net zero emission by 2050, if not sooner.

While the increase in volume of clean energy projects represents an opportunity, these often present new challenges with very different requirements from traditional O&G projects—whether it be resources, reporting or regulatory.

Success will require finding new ways to improve efficiency while continuing to invest in new types of projects that will satisfy the demands of the market without sacrificing performance.



The Road Forward

How companies work to meet the unique challenges associated with current industry trends is critical to their success and survival.

The call for clean energy means that companies must now work on multiple fronts to meet customer demand, no longer focusing solely on existing sources or techniques. Expanding project portfolios to accommodate these new projects makes it increasingly important to prioritize and select the right projects, and then have full visibility into their performance. Companies need a **project portfolio management (PPM)** solution that gives them effective and standardized processes for scoring projects that will contribute to strategic business needs, while providing the data needed to effectively allocate resources.

Innovating and optimizing business processes, improving efficiency, and increasing return on investment has always been central to remaining competitive. After a year marked with pronounced demand fluctuations due to pandemic-related instability and shifts in consumer expectations, limiting costs and improving processes is even more important. With the right **project management and controls (PMC)** tools, businesses can gain the agility they need to make proactive decisions that directly impact the cost and the health of the overall project and portfolio.



Finding new ways to remain competitive and efficient requires data that encompasses the whole of your organization's project portfolio, creating visibility into the actual health of all projects based on proven, measurable processes and KPIs. This is impossible to do when you are working with siloed data and tools.

Instead, you need a single source of truth that seamlessly integrates key processes and automation throughout the full lifecycle of projects and portfolios. This will help drive better business outcomes by providing organization-wide visibility into the use of resources, alignment to organizational strategy, performance measurement and forecasting, and effective communication and resolution of changes, risks, and issues. This can be accomplished through the adoption of an **Enterprise Project Performance (EPP)** platform.

An EPP facilitates the consolidation of many of the systems that organizations use for PPM and PMC for an easier and more consistent approach to project and portfolio management. The added visibility also provides more governance and control, while creating a foundation for automating key business processes.



Introducing EcoSys

The O&G industry is changing, which makes creating, collecting, and analyzing significant data points to provide insights more challenging than before. In addition, more projects have a scale, complexity, and uniqueness that make tracking and appraising them difficult to do accurately, with limited visibility into one project without access to the context of the entire portfolio.

EcoSys is the industry-leading Enterprise Project Performance (EPP) platform from Hexagon's PPM division, a leading technology provider for the oil & gas industry for more than 50 years. For the past 15 years, EcoSys EPP software has been trusted by the industry's top organizations to help them deliver consistently high performance across all projects.

It provides a centralized hub for all project and opportunity data, integrating key business processes throughout the project's lifecycle while improving project efficiency and predictability. With a single pane-of-glass view of project and portfolio performance across the enterprise, you can make proactive decisions based on insights derived from an accurate picture of your business.

Being powered by Microsoft Azure increases the flexibility and scalability of EcoSys while adding the speed of the cloud. It also provides organizations with additional machine learning (ML), artificial intelligence (AI), and automation options. By leveraging the agility of Azure, EcoSys provides organizations with a trusted solution that delivers valuable accurate insights quickly.

How EcoSys Meets Your Project Challenges

TYPICAL PROJECT CHALLENGES	HOW ECOSYS SOLVES THEM
Siloed data limits teamwork and hurts overall efficiency	Out-of-the-box processes cover full lifecycle of projects and portfolios
Inflexible software won't integrate new work processes	Easily integrates with other data sources
Manual, time-consuming reporting processes	Easily apply standards and best practices and automate reporting and insights
Inaccurate, out-of-date data leads to an inability to make informed decisions confidently	Reduces number of project systems, consolidating all datapoints into one central location, increasing data accuracy and timeliness
Multiple systems requires costly and difficult maintenance and management	Scalability and flexibility for any number of projects of any size or type
Lack of governance and control	Add business processes as you grow and evolve
Limited to no visibility into project performance	Full visibility into performance of all projects



EcoSys Helps You Confidently Deliver the Right Projects, On Time and On Budget

By building a singular project ecosystem to provide a consolidated view of resources organization wide, EcoSys improves the ability of both executives and project teams to make decisions that positively impact performance. This enables proactive and informed decisions, and ultimately reducing costs and scheduling.

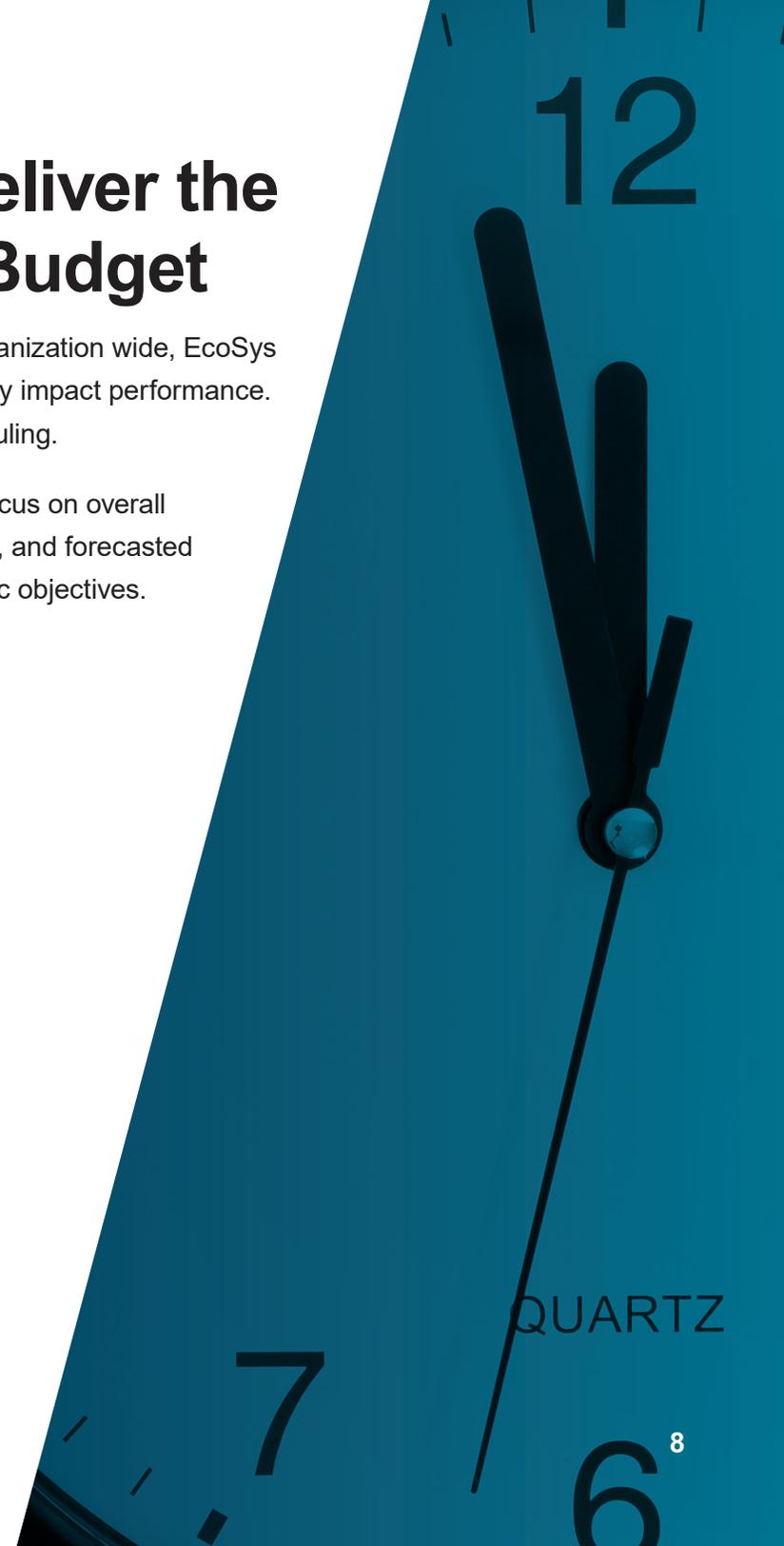
With less time spent on time-consuming, manual tasks, the project team is freed up to focus on overall success. Executives are empowered with clear concise visibility into the health, direction, and forecasted outcomes of project portfolios—allowing them to make better decisions to reach strategic objectives.

Make informed decisions to improve project performance.

- **Utilize built-in best practices from industry leaders** to drive consistency in planning and execution.
- **Eliminate low-value activities** by as much as 60%.
- **Monitor progress in real time**, with visibility into project performance and measurable KPIs. Integrate all critical sources of project data and analyze it in real time to quickly gain deeper insights into crucial issues.
- **Master project complexity** and dramatically reduce reliance on Excel spreadsheets and error-prone, manual processes

Execute strategically on long-term goals.

- **Identify trends and key factors of success** and standardize them across your business for repeatable success
- **Optimize resources** by using enterprise-wide knowledge to balance financial, human, and capital resources in the most efficient way for all projects involved.
- **Use predictability metrics** to change the behaviors that drive predictable results.



Customer Use Cases



A major petroleum transportation, storage and natural gas liquids processing company

leverages EcoSys to eliminate surprises while managing a \$3.5 billion mega project. They knew such a large project had major financial and reputational impacts, so they decided to take steps to minimize risk. EcoSys allows them to immediately see impacts to cost and schedule reflected in the estimate-at-completion. It also provides project stakeholders access to real-time, accurate, and trusted information to make timely and informed decisions.



A leading integrated downstream energy company

selected EcoSys to streamline project management processes from “idea to asset.” By driving process standardization, governance, and controls throughout the entire project lifecycle, they were able to increase staff efficiency and productivity. Managing all projects at seven refineries in one integrated system gives project leaders a complete view of any project or portfolio of projects within one plant or across all plants - leading to better decisions. The result? A 12% reduction in project costs and 22% faster project schedules.



A global, multi-energy company

wanted to become more efficient and proactive with its project management after finding project teams often spent up to 60% of their time on low-value activities such as generating reports and managing data. By adopting EcoSys as a single source of truth to manage all projects, project teams became more efficient and forward looking. Reporting became more timely, enabling faster, more proactive issue mitigation, minimizing risk and optimizing cost and schedule performance.



A large, multinational O&G company

selected EcoSys to help minimize downtime during turnaround projects after it was determined the internally developed tool was not getting the job done. With EcoSys they were able to consolidate and eliminate manual reporting, creating a dashboard for all relevant information. Turnaround projects are now easily and accurately reported on an hourly basis, surfacing critical insights quickly to shorten project duration.



About Hexagon

Hexagon is a global leader in digital reality solutions, combining sensor software and autonomous technologies. We are putting data to work to boost efficiency, productivity, quality and safety across industrial, manufacturing, infrastructure, public sector, and mobility applications.

Our technologies are shaping production and people-related ecosystems to become increasingly connected and autonomous – ensuring a scalable, sustainable future.

Hexagon (Nasdaq Stockholm: HEXA B) has approximately 21,000 employees in 50 countries and net sales of approximately 3.8bn EUR.

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