R!SKiD

Risk management in the offshore

More efficient with better results

Heading towards
a cleaner future
with risk innovation

Countries worldwide are taking huge steps towards a cleaner future. Europe's goal is to reduce CO2 emission by 95% by 2050.

Innovative solutions are essential in order for the offshore wind sector to realize this ambition. Wind turbines keep getting bigger and more powerful. Subsea cables are getting more robust and flexible. But beside hardware innovations, we also need innovations in processes and techniques.

RISKID provides offshore companies a new technology and method to predict, analyze and manage risks during all phases of the project.

Tender risk management

Risk management already begins in the tender phase. In this phase you want to do a quick risk analysis with input from key stakeholders in various departments, such as: project management, finance, engineering and HSE.

The focus of tender risk management is: fast and thorough enough to devise a winning bid.

The tender manager creates a new risk file in the RISKID software. The risk file is pre-populated with a set of standard risks.

Thereafter, he/she invites key stakeholders to an online session to evaluate the risks and add new risks to the list if they think risks are missing.

A physical meeting of one hour will then be facilitated by the tender manager to discuss and finalize the risks. The whole process from begin to end will typically take no more than 1,5 hours and the result is a list of appreciated risks to be incorporated in the bid.

In some cases the awarding authority sets risk management as a selection criterion and with the RISKID process you are certainly distinguishing yourself from competitors that are still using the traditional Excel method.

Project risk management

After you have won the tender, the question now, is how you can identify and manage the project risks in an efficient manner. With RISKID it is extremely easy for the project manager to have a clear oversight of all risks throughout the project phases.

Managing risks in a project is a continuous process where you would want to involve all team members and other stakeholders, such as the client, subcontractors, expert consultants, etc. RISKID is designed such that you can easily involve all stakeholders in the risk management process.
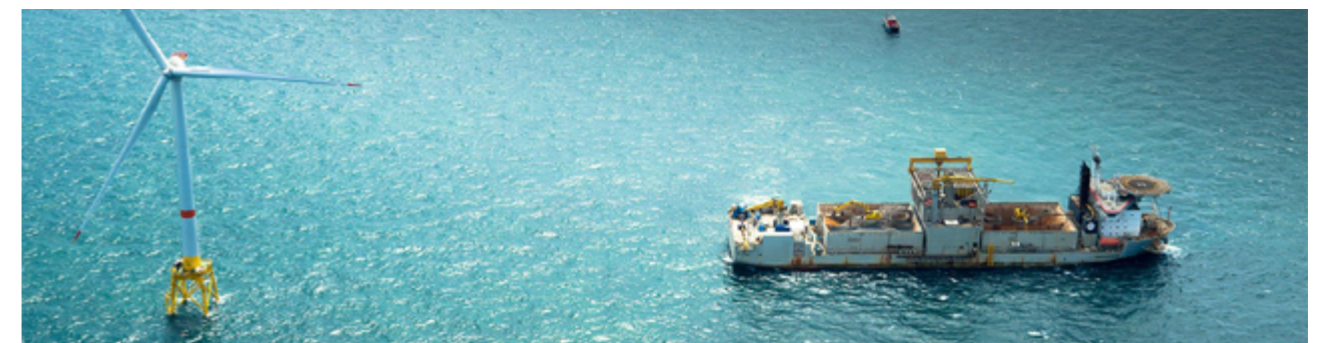
Once all stakeholders are invited to the online RISKID environment, they are asked to identify risks they see during the different phases of the project. By inviting all stakeholders you can be sure all perspectives are taken into account and that the chance of missing a risk is minimized.

Having identified the risks, the next step is for stakeholders to vote the risks on probability and impact. This activity can also be done online.

Once the voting is done, the risks are discussed in a physical HIRA (Hazard Identification and Risk Assessment) meeting.

Different types of risks require different approaches and different actors to mitigate them. In RISKID you can easily assign, for example, safety risks to HSE personnel and design and manufacturing risks to Engineering.

Risk owners and action owners can monitor and update their tasks through their own RISKID account. The main benefit is that higher management will always be able to see how the project is progressing and take targeted action when necessary.

HSE in RISKID

Health, Safety and Environment is always a major concern in offshore projects. Many offshore organizations nowadays follow a zero tolerance policy for injury on duty. To achieve this it is as much of a mentality shift as it is a change in the way of working.

RISKID contributes in raising the safety awareness by providing the organization an easy way to involve all stakeholders in a better organized HAZID (Hazard Identification) or HIRA session.

Traditionally, people come together for a whole day to attend a HAZID session that is guided by Excel. At the end of the day the most common sentiment that lingers is that they have quickly run through the standard risks on the Excel, which were the exact same risks as every previous HAZID session.

RISKID takes a different approach for HAZIDs, which results in a 50% cut in the time taken to do HAZIDs and provides stakeholders a much better appreciation of the session and the overall risk perception.

To start a HAZID in RISKID, the HSE engineer invites all stakeholders to identify hazards and rank them from high to low in the online RISKID environment. This is done prior to the actual HAZID session, where stakeholders come together to discuss the results from RISKID.

This way a lot of time is saved and the HAZID session will be kick-started with a set of risks that are already in the minds of stakeholders to start the discussion with.

Conclusion

As offshore projects become more complex and time-critical, organizations will be doing the right thing if they apply risks-based project management to avoid unnecessary costs and delays. Incidents will not only cause the organization to lose a lot of time and money, but may also cause irreversible reputation damage.

RISKID is a risk management software that can help you professionalize your project risk management.

By using RISKID you will have the tools in hand to save you at least 50% of your time, gain oversight of all risks throughout the project, and enable you to monitor project progress with regards to time, money and safety. RISKID gets you the right information at the right time.

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