

Identify the Projects to Track/Close Risk Gaps

With limited capital dollars, do you know where to stretch investment to minimize risk moving forward?

Aging facilities bring issues like SIS grandfathering, code compliance concerns, and failing equipment. Ensuring that risk-reduction projects gain necessary capital support against ROI-based initiatives can be a challenge as they do not increase production.

Leveraging Your PHA / LOPA to Prioritize Spend

Once you complete a Process Hazard Analysis (PHA) and its associated Layer of Protection Analysis (LOPA) for your facility, you have a list of gaps, LOPA recommendations, and perhaps legacy PHA/HAZOP recommendations. This list can add to the myriad of compliance-driven requests for capital versus ROI-based requests. Use the Gap Assignment Module to provide LOPA gap tracking, review associated costs, and quickly make business decisions on prioritization of risk-reduction related projects.

By grouping gaps together by project type or stakeholder, you can quickly identify “high-risk areas” within your operation. Combine this discovery with your budgetary spend and prioritization of Gap/\$\$ can quickly be reviewed (see Figure 1) with management. Projects with the lower Gap/\$\$ are given higher prioritization and projects on the flat part of the curve display projects with the same level of risk reduction at a higher cost.

Financial Risk

The curve in Figure 1 provides a high-level gap assessment. For a more in-depth view of all the ramifications, aeShield will provide a review of the business impact of an occurrence of a consequence from any given PHA/LOPA scenario.

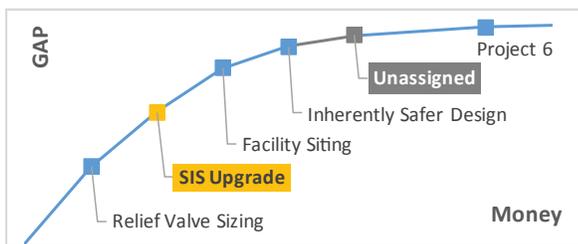


Figure 1. Risk Reduction Projects vs Cost



Are you confident in your risk reduction spending?

By aggregating all PHA/LOPA scenarios together in a suite of KPIs, you can quickly view, in real-time, the as-designed versus as-operated financial risk of a given process unit, plant, or business unit.

Confident Spending

aeShield provides leading indicators and Gap Assignment functionality that enables end users to cost-effectively manage risk and prioritize their budgets. End users can make decisions with confidence using clear visibility on facility risk and project types that will be most cost effective at reducing risk.

The aeShield Gap Assignment Module also provides transparency between projects that may have potentially overlapping scope. This feature could allow a project, such as an SIS Upgrade, to address an unassigned gap by designing the Safety Instrumented Functions (SIFs) to meet Safety Integrity Level (SIL) 2 instead of SIL 1.

Tools such as aeShield’s Gap Assignment Module provide the information to manage and educate companies on how to compete for limited capital and maximize the value of their investments.

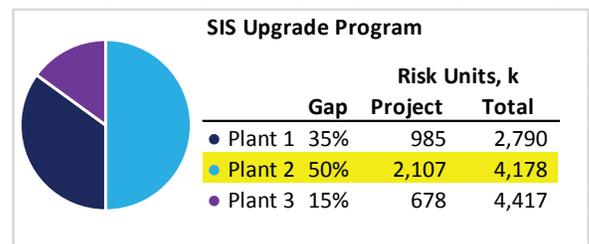


Figure 2. Where to Start a Capital Project



Contact us today for a free demo or more information
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