



How Oil & Gas firms can reduce risk, lower costs, improve safety and increase performance

The Oil & Gas sector has always dealt with volatile and unstable situations around production and pricing. Yet, despite its unpredictable nature, it is still a market that remains an attractive investment for developers and entrepreneurs. With growing risks and an evolving landscape, Oil and Gas companies face uncertain times, so survival will require strong decisions around strategy. Raising the right capital can still represent a challenge for Oil & Gas investors, so capital projects demand a more disciplined investment approach from firms.

Increasingly there is the expectation that firms can demonstrate their value and efficiency through more data-centric processes. The ability to manage costs and react quickly to market conditions is what will give businesses a competitive advantage in the future. The sector has been slow to adopt innovation and new, more efficient ways of working, meaning that the technologies that are available today can help firms to improve their agility, revolutionize their operations, and increase their viability when it comes to securing investment.

In this whitepaper, Mail Manager looks at some of the current risks facing the industry and what firms can do to have a distinct advantage in the market.

Risks facing the Oil and Gas Industry

Volatile Pricing

Economic and political factors have kept pricing erratic and fluctuating more than any other sector since the 1970s. Companies face massive challenges to manage commodity price volatility and need to ensure they minimise unnecessary expenditure wherever possible to continue to survive and operate throughout these periods.

Unstable Political Climates

Global trade negotiations and unstable political climates create a significant risk with supply and demand for Oil and Gas companies. Running projects in unstable countries means firms are subject to shifting political landscapes and inconsistent regulatory environments. This can make the projected revenue of deals unpredictable. These macroeconomic factors are outside of the businesses' control, making it imperative that companies take control of cost-cutting and increasing efficiency in areas where they can.

Operational Costs

Oil and Gas firms have been slow to embrace technology and innovation, making them reliant on old, outdated operating systems. This means businesses have been slow to react to the fluctuating changes in the market. If firms are to survive, they will need the means and agility to pivot quickly.

Supply Chain Weaknesses

The supply chain, with its various moving parts and lack of transparency, is an area that offers significant risk for wasted costs and resources and one of the most critical opportunities for improvement. Adopting new smart technologies and collaborative visible communication systems improves end-to-end planning and visibility within all business functions (especially those that tend to be isolated and work in silos). Potential supply chain issues can be detected and communicated early on, increasing flexibility and the ability for quick decision-making.

Environmental Risks

Operations within the sector directly impact the environment, such as deforestation, ground-water contamination, and greenhouse gas emissions. This has resulted in ambiguity over the future of fossil fuels and more stringent environmental regulations. Oil & Gas firms have a responsibility to abide by more responsible business practices and offset their carbon footprint by focusing on renewable energy.

Safety Risks

The Oil and Gas drilling and refining process is known for being extremely dangerous, with severe injuries and fatalities occurring due to negligence, human error, and the failure of machinery.

How can you optimise performance?

Invest in Digital Innovation and Automation

AI, automation, and data-driven solutions will help companies reduce costs, improve efficiency and help reduce emissions. Implementing digital innovation and a data-driven approach into the business will enhance competitive advantage and allow them to pivot depending on industry conditions. Projects can be seamlessly connected with the use of AI, drones, robotics, and virtual reality, so firms can make better decisions about what projects to take on and where to drill. In addition, collecting and analysing data helps the business better understand production processes and the opportunities to maximize them in the future.



Internal Nerve Centre

Forward-thinking businesses are taking control of the factors they can control and optimising them to make them as efficient as possible. By implementing a fully digital central control tower (or nerve centre), firms can increase their resilience by using AI to connect and improve visibility within all business functions. Daily operational processes are improved, and supply chain issues are detected and communicated early on to allow flexibility. Having a central nerve centre for communications and supply chain management also reduces the need to visit sites physically regardless of location. Inspections, project progress, and compliance can be monitored within a few clicks, lowering costs and boosting productivity.

Improving Safety

Introducing smart machinery and automation will enable risky operations to be automated and reduce the room for mistakes resulting in injury to staff. For those that still require manpower, nurturing a safety-first system and checks procedure can help minimise risk. Implementing a central transparent communication system that connects the entire company will allow firms to improve safety by ensuring that teams can monitor and report conditions and incidents in real-time.

Introducing a central location for email and document storage

Implementing a central cloud-based storage solution such as SharePoint into the business provides the flexibility for employees to access data and communications from any location and on any device, which is particularly advantageous for companies like Oil and Gas firms that operate from various sites.

The benefits of an email and document management solution for the Oil & Gas industry

A central email management system will help improve business communications and ensure close collaboration with operators, management, investors, and other stakeholders. Much like the internal nerve centre, an email management system will ensure that everyone is kept up to date with the most recent communications and developments as they happen, regardless of their location.

How Mail Manager can help Oil & Gas companies

Mail Manager is an email management system that helps firms store all critical information in a safe, secure destination of their choice. Our market-leading search tool makes data retrieval fast and accurate, stopping project delays and increasing productivity.

Reduce risk through collaboration in real-time

Mail Manager provides complete transparency of all communications to all team members working across a project, so critical information or developments are shared as they happen. Management can ensure effective project controls and provide complete visibility on progress and delivery with the whole team.

Remove project and supply chain disruptions.

No more isolated groups working in silos as Mail Manager connects the entire team, meaning that you are never at risk of working from old or outdated information.

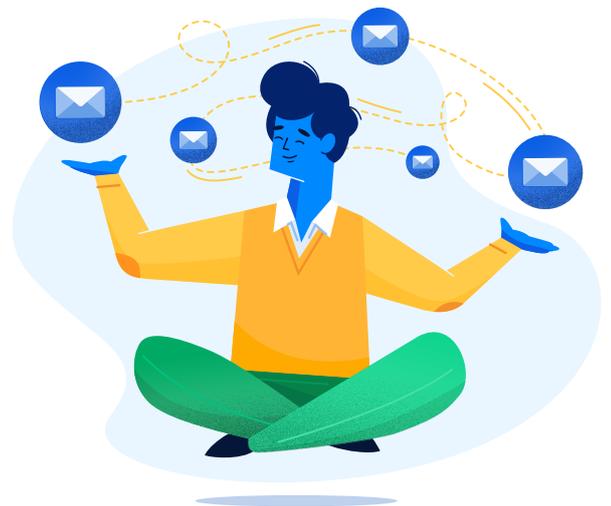
Make informed decisions by utilizing the most recent data.

Increasing speed and transparency between company communications means that delays and health and safety risks are reduced. Teams are reassured that they are working with the most accurate information to make informed decisions.

Cut costs and increase staff productivity.

Emails and data can be found within seconds, reducing the need for hours spent scouring email inboxes for lost information.

With Mail Manager, Oil and Gas firms can make it easier for employees to communicate and collaborate across projects and reduce the risk of losing important information and sensitive data. The software is quick and easy to implement and roll out across an entire business. Discover how Mail Manager can revolutionise your email management practices with a [free trial](#).



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