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ERM SPECIAL

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20 Most Promising ERM Solution Providers 2015

Enterprise Risk Management today deals with identification, assessment, prioritization, measurement and ownership of risks from a pan-industry perspective. A successful ERM strategy depends on systematic multi-way communication framework and studying the macro impact of every issue, which is opposite to the yester years' approach of eliminating risks at a departmental level.

Today's ERM solutions are designed to offer more visibility and ease of reporting on actionable information compared to what was provided on legacy platforms based on GRC model. Risk managers can access these reports from a centralized location and make informed decisions, by linking those risks to strategic goals of the company. This increased transparency is helping eliminate costs of redundancy and achieve maximum performance for an enterprise. Choosing the right

ERM solution amidst a host of similar solutions in the market is an essential step in order to counter the risks an organization is susceptible to—be it natural disaster, a new regulatory compliance or an emerging trend that the competitors are cashing on to.

In this issue of CIO review, we present you 20 Most Promising ERM Solution Providers 2015, featuring the vendors offering technologies and service that aid in Enterprise Risk Management. The firms compiled in this issue have exhibited vast knowledge and in-depth expertise in delivering ERM solutions.

A distinguished panel comprising of CEOs, CIOs, analysts, and the CIO Review editorial board have selected the top players from the highly competitive field of ERM solutions. The listing gives insights into the solutions currently available in the market and how they shape up against competition.

Company:

Operational Sustainability

Description:

Provides powerful technology backed up with expert service from some of the best minds in the industry to manage operational risks

Key Person:

Dave Drerup
CEO

Website:

www.osorm.com

Operational Sustainability, LLC®

Taking a Hands-On, Unified Approach to Manage Operational Risks

Organizations frequently struggle to envision and execute an enterprise-level strategy to achieve operational excellence. While they make gains in some areas, organizational dynamics often lead to processes that are vetted out in isolation. Typically, the outcome is policies and procedures that are not interoperable and a proliferation of data silos. Houston, TX based Operational Sustainability's pre-configured, integrated Operational Risk Management software solution improves visibility across an organization, enabling rapid improvements and long-term operational benefits. "We offer an enterprise platform delivered in the cloud or on an organizations servers to manage operational risk leading to operational integrity. Traditional data and departmental silos lead to fractured information that lacks connectivity to core issues," says Dave Drerup, CEO at Operational Sustainability. "We offer over 20 modules covering process safety, engineering, asset integrity, reliability, and environmental health and safety (EH&S) so businesses can improve compliance, efficiency, and integration." Operational Sustainability also offers a methodology for identifying meaningful Key Performance Indicators (KPIs), enabling decision support, available metrics, and information at the shop floor level.

Drerup believes that one significant issue faced by CIOs today is the array

“Our software's powerful analytics, mobility and visualization allow field personnel to assess and prioritize emerging threats”

of different, non-integrated information systems and silos. Operational Sustainability's platform integrates with leading enterprise information systems and works to identify risk within an organization's culture. The modules work together to understand and prioritize people, physical assets, and compliance-based risk across company facilities. Once the risk has been detected, the software prioritizes sections to mitigate the potential problem before it manifests. It then uses analytics to identify the potential performance improvement within a desired operating range. "Our software's powerful analytics, mobility and visualization allow field personnel to assess and prioritize emerging threats of many kinds. The integration across all modules – freeing data and analysis from the silos – provides the information picture organizations need to effectively manage change and achieve a stronger, more profitable bottom line," adds Drerup.

Operational Sustainability offers comprehensive consulting services to enable companies to develop training and competency programs. According to the PEW Research Center, for the next 19 years 10,000 people a day will reach 65 years of age in the United States, precipitating a major human capital crisis. This dramatic information flight means organizations need to rethink their human capital outsourcing model. Due to the promulgation of new regulations such as The Bureau of Safety and Environmental Enforcement's Safety and Environmental Manage-

ment Systems (SEMS) and the American Chemistry Council's Responsible Care Process Safety Code of Management Practices, organizations must depend on competency and change management of both employees and any contractor workforce.

Companies should map out their competencies and assess skills to identify gaps they need to fill to field a competent workforce, while enabling robust succession planning.

One of the company's upstream oil and gas clients was facing a significant compliance challenge to demonstrate workforce training and competency to meet regulatory requirements.

Operational Sustainability deployed OSSuite™ to integrate core program elements and roll-up leading and lagging indicators to manage training and demonstrate organizational compliance. This helped in re-architecting and re-aligning the client's workforce to reduce human error, enhancing safety, and offer personnel a better career path.

Operational Sustainability's focus is efficiency, effectiveness, and compliance. The software solutions they offer drive the mechanical available system profitability of client production facilities and enhance compliance assurance. Right now, many of its clients are focused on implementing its Risk-Based Inspection and Reliability-Centered Maintenance modules. For the near future, the company is concentrating on creating new modules that will help organizations optimize their supply chains and improve their operating efficiencies. "With constantly evolving technologies and ever-increasing regulatory burdens, risk management will continue to be an ever-growing need," concludes Drerup. 



Dave Drerup

