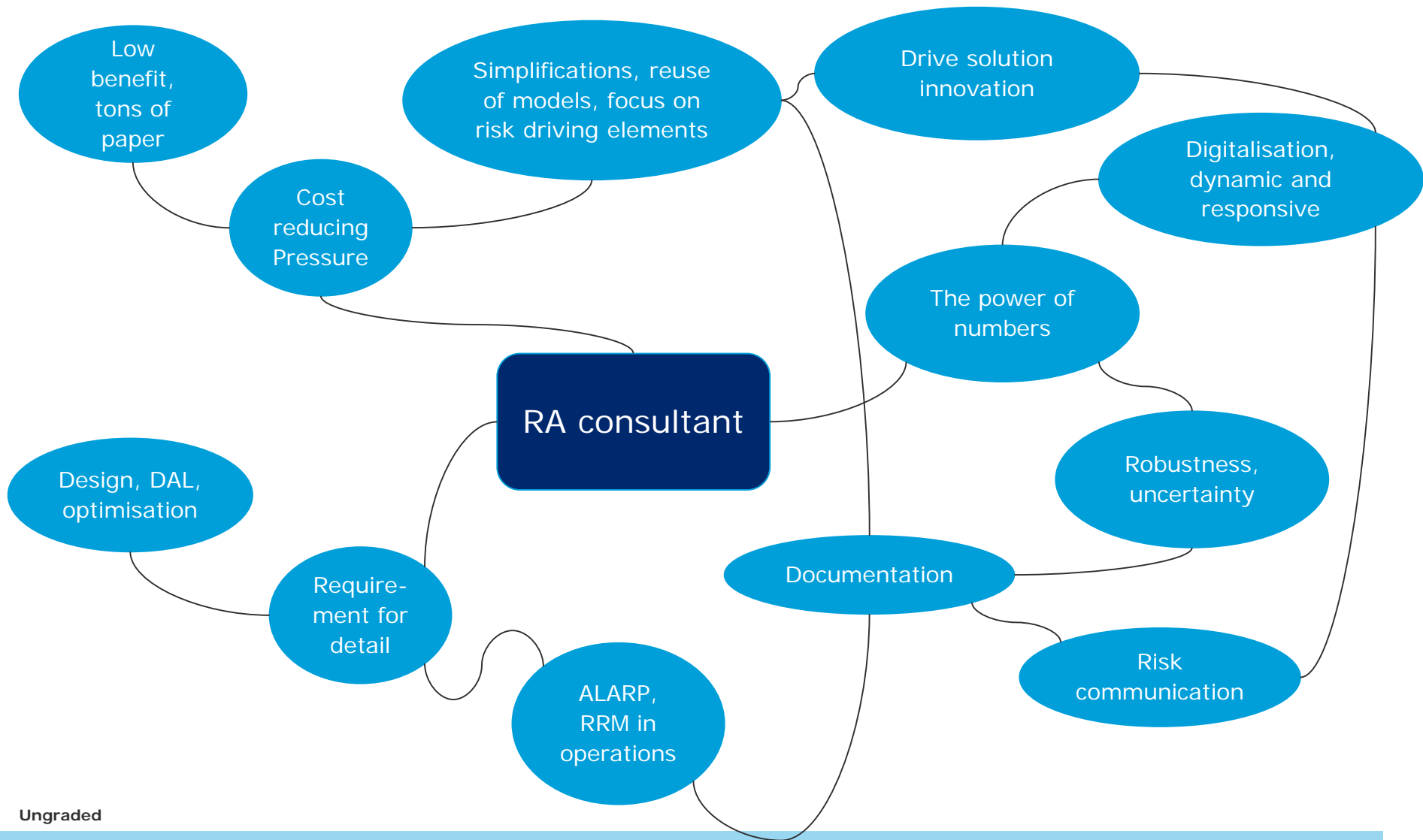


# The new reality from a risk analysts perspective

**Snorre Sæternes**

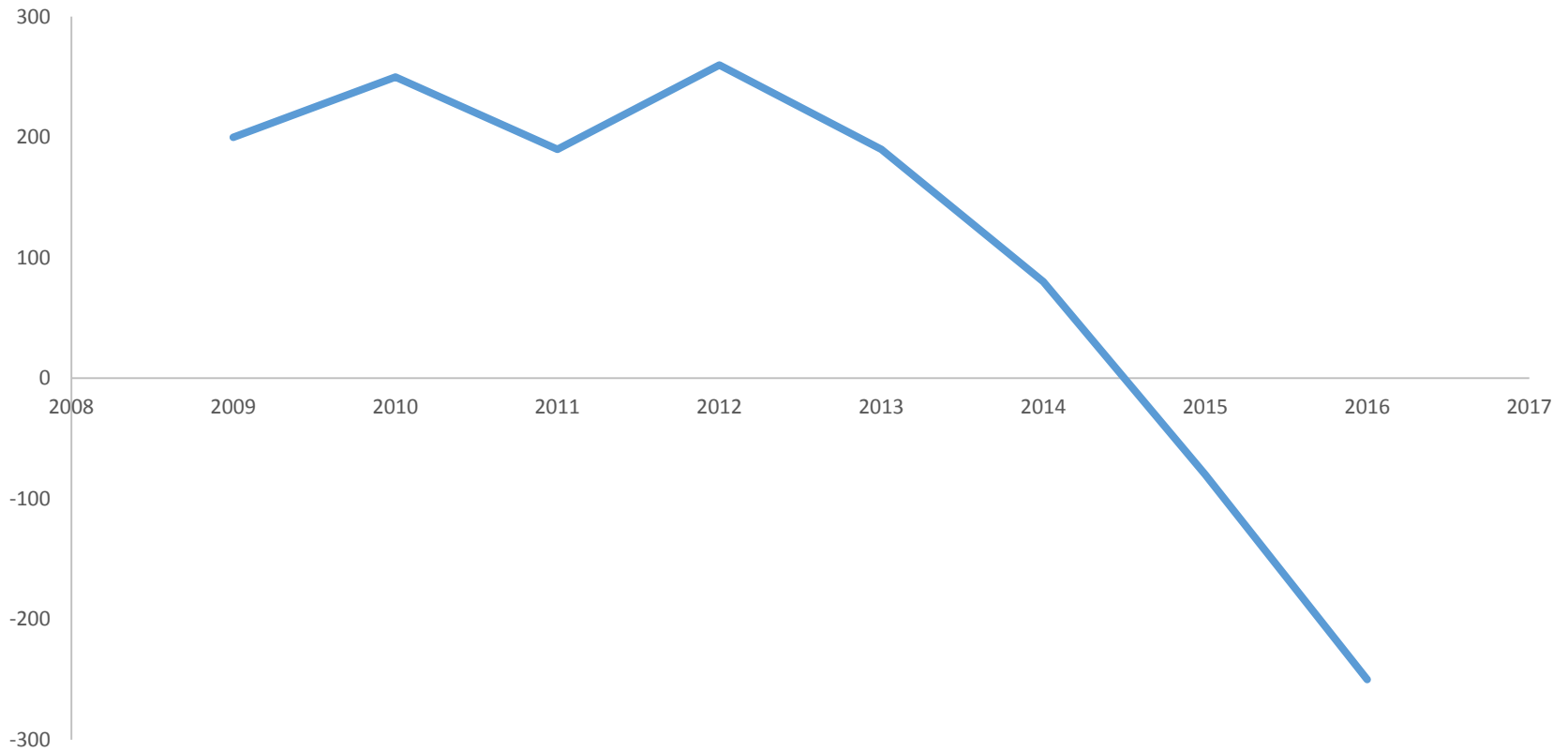
08 March 2017

# The world from the RA consultants perspective



# Say hello to the “Burlap shirt and oatmeal griddle cake” times!

Bisniss



Ungraded

## Change in focus

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Resource demanding paper mill with limited or insignificant benefit



Being compliant is not good enough

Require a value proposal which proves benefit on the bottom line

## Simplification – the risk management diet

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- Generic reapplication of models
- Assessing consequence of change
- Barrier management approach and qualitative assessments prevail
- NORSOK Z-013 approach to QRA too detailed and drives complexity
- Compliance and verification purpose of risk analyses met by comparison and approximation

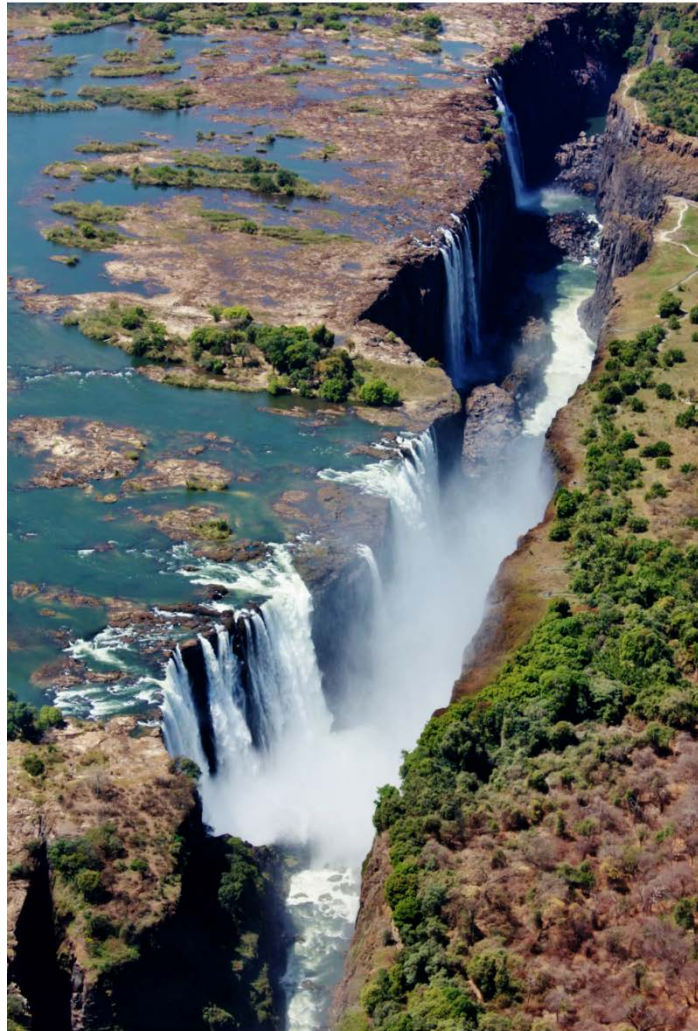
## Decision support

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- Go, or no go
  - What is the consequence of...
  - Are we compliant with...
  - What is the dimensioning basis for the design of...
  - Can we increase the...
  - Do we have to stop.. While...
- 
- Sometimes you need a number and sometimes you need a logic and firm reasoning

# The gap between need for decision support and ability to deliver

Expectations not quite aligned with realities (want answers which are not possible to get)



No understanding of the actual requirements (fall into the analytical detailing trap)

## The psychology of numbers

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- There is always a trade-off
  - Safety is not an acute objective, it is long-term and “fussy”
  - Objectivity is biased by hidden agendas and conflicting goals
- 
- Easy decision making
  - Number makes blind, achieving a number may result in foolish actions
  - Hidden assumptions, limitations and uncertainties



## The new reality

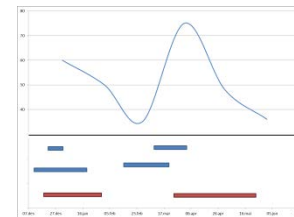
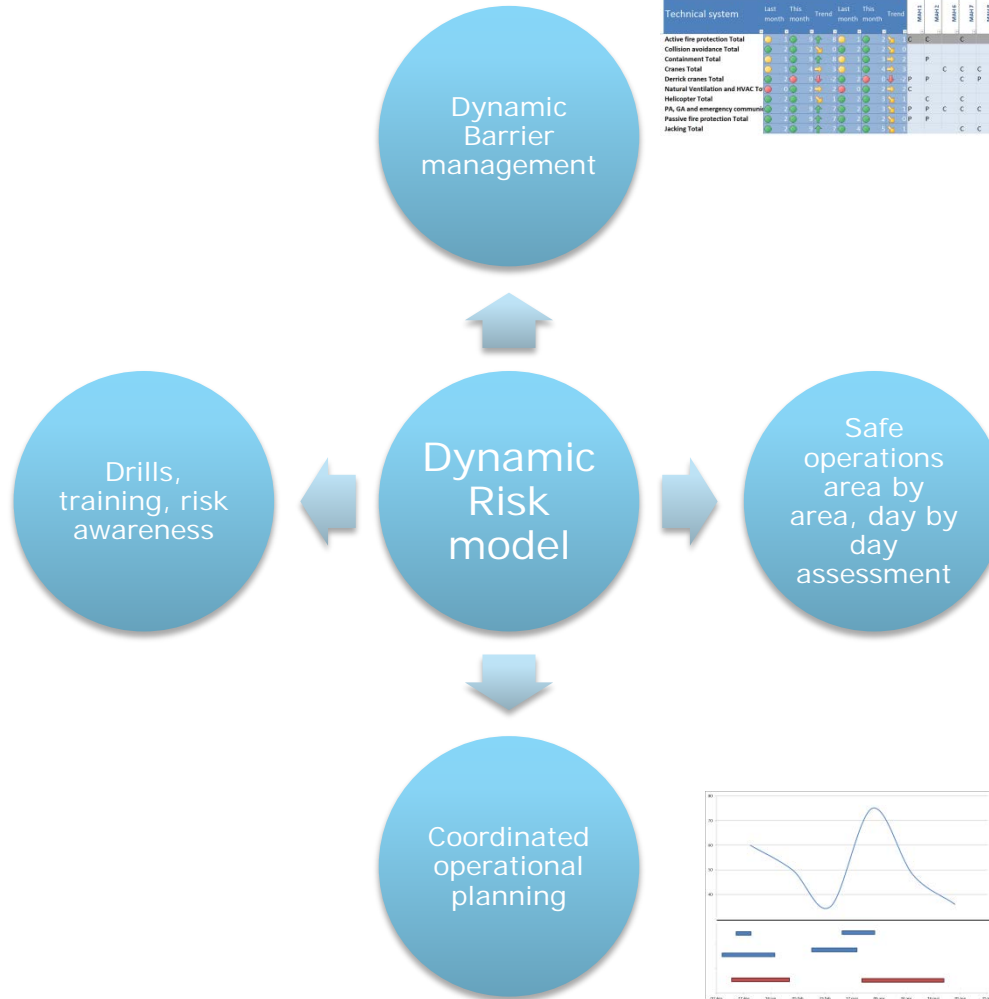
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- Being detailed and holistic at the same time
- Responsive and dynamic, timely support for decision
- Adapted to the decision process in which your input is needed
- Go digital, synchronise and update your model from real time digital sources
- Close the gap, bridge the ravine
- Optimised cost-benefit ratio required demonstrated

# Digitisation – buzz of the future



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# Pitfalls

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- Overconfidence in the numbers
  - Quality of data and models
  - Low Coverage
  - The inherent constraint of the numeric
- Increased demand for Competency
- Definition of criteria
- Big-brother syndrome
- Be aware of the blind spot

## Uncertainty and robustness

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- Increased demand for traceability and understanding of the limitations and confidence of the risk numbers produced
- Increased demand to validate a robust operation which in essence is counter-cyclic to the real demands in the industry



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**SAFER, SMARTER, GREENER**

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