

# Mobile assets

## Onshore and Offshore Efficiency



# Improving the Efficiency with IFS Cloud for Mobile Assets in the Energy Industry



Leading global enterprises that own and operate mobile assets such as complex vessels, FPSOs (floating production storage and offloading) or drilling units in the energy industry can increase profitability by improving efficiency, taking control of project risks, and optimizing global operation both onshore and offshore through a real-time visibility of their business, including finance, human resources, project and asset management, complex supply chain, and asset productivity.

To improve business efficiency, finance departments need better support for creating new companies in their system of record, processing multi-company transactions and sophisticated reporting and analysis tools to operate across countries, companies, and business units. In addition, a complex supply chain represents an opportunity to achieve significant business improvements through better global sourcing and framework agreements for inventory management optimization offshore and onshore and follow-up. More efficient maintenance due to better job planning, materials, and resources will allow companies to move staff onshore.

## A cloud solution for onshore and offshore with replication

In a single, proven, AI-embedded cloud software solution designed for the industry in consultation with our customers, IFS supports project management, asset management, document management, global supply chain, global finance and human resources in

Implementation is straightforward, and the result is reliable operations with intuitive usability that eases training and acceptance.

One of the major challenges mobile asset owners face is real-time communication of transactional information between locations. IFS turns this challenge into a competitive advantage for our customers with IFS Instant Replication™, a standard offering that uses satellite technology to mirror transactions and activities in an offshore instance of IFS Solution with an instance run on the shore side. This means that for IFS customers, all areas of operations always have system support even when operating in areas with no satellite communication.



Yet operations always have current information on the status of each asset from serviceability to inventory on hand, to current contributions to cost, revenue, and margin.

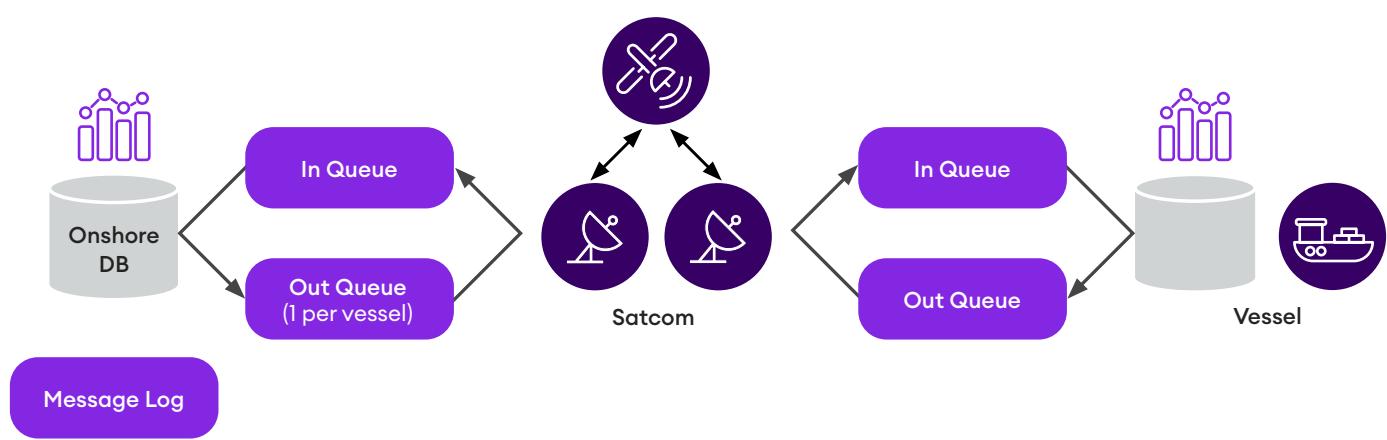
The data replicated is highly configurable, but generally includes:

- Master data on parts, suppliers, and asset structures
- Procurement information including requests for quotation, purchase requisitions, order quotations, purchase orders, supplier blanket agreements, authorization, and receipts
- Financial transactions triggered by logistics processes, work orders, chart of account changes or accounting rules changes

- Documents, including equipment manuals and schematics, which can also be attached automatically to relevant part records, work orders, purchase orders, or asset structures

Data replication gives you one system, one version of the truth, and one right set of numbers for your entire geographically dispersed organization. And it is standard commercial off-the-shelf technology, which eliminates the cost and risk of systems integration.

Not only that, the DNV Type Approval of IFS software ensures customers operating offshore assets can confidently meet compliance regulations for offshore assets using IFS Cloud.



On- and offshore data replication

## Global Finance Control and a Flexible Company Structure

IFS Cloud supports a multi-currency, cross-company/geography/ languages and a multi-company structure to operate in different countries, to meet various regulations and optimize tax compliance.

One single enterprise may have an asset-owning entity and multiple geographic operating companies.

IFS offers a comprehensive solution for mobile assets that supports a global finance organization with tight integration to operational functions like world-class project management, asset management, and supply chain management.

Mobile asset operations present unique challenges based on where the asset is operating. They tend to for instance set up multiple operating companies to ease tax and regulatory compliance for:

- International Financial Reporting Standards (IFRS)
- US Generally Accepted Accounting Practices (GAAP)
- Sarbanes-Oxley (SOX)
- Nota Fiscal in Brazil
- China's Basic Standard for Enterprise

## Internal control

Companies also must not only comply with financial measurement requirements, but also non-financial metrics around human rights, ISO accreditation, or corporate social responsibility (CSR) expectations of governments and stakeholders including customers and investors. In natural resources-intensive industries, the burden of CSR compliance is increasing, and can be a determining factor in an organization's ability to operate or to be selected for work in a given region.



## Inbuilt Project Management for Rebuilds, SPS and Yard Stays

Asset owners will often build new assets or refit existing assets for a new source. From the events associated with asset refit and redeployment to months or years of deployment, energy is a project-intensive business that must be built not around repeatable processes but unique projects with multiple dependencies, and a focus on real-time tracking of risk, cost, cash, revenue, margin progress, and delivery time. Therefore, the ability to efficiently manage projects of various sizes, durations and complexity is crucial for those managing mobile oil and gas assets.

However, most enterprise software does a poor job organizing a business around multiple projects. Traditional organizational structures and separate legacy software applications normally make it difficult to understand real-time operational situations, which delays corrections to resourcing and supply. Delays are expensive and can make it almost impossible to determine whether an opportunity will ultimately be profitable. For this reason, organizations that attempt to manage the through-life maintenance of mobile assets with discrete software solutions for project management and asset management will be unable to hold a complete picture of the asset configuration required for an efficient maintenance program.

IFS offers a complete project lifecycle management solution with a strong focus on financials, materials, subcontracting, human resources, and asset management integrated tightly the standard functionality used to run projects.

To track complex projects, it is necessary to establish a structured, controlled way of managing them with a business system that should let you:

- Monitor all cost, progress, and changes
- Plan for verifications, audits, or non-conformance reports of the asset and personnel working on the asset
- Visualize status of all projects using built-in reporting tools
- Be flexible; operating unit set-up as a company or project contract to improve cost forecasting and to gain better visibility of critical cost elements

## Global Supply Chain

Mobile facilities must be kept operational to maximize throughput and revenue generation while maintaining best-in-class standards for safety and environmental management.

Delivery of equipment and spare parts is a critical activity for energy companies, especially in global environments. Even if an operation requires a standard part or consumable, that part or consumable may be in a supply chain far removed from the unit, and simply transporting it to the required location may consume valuable days or weeks.

In many other cases, parts or subassemblies required for replacement or upgrade may be long lead time items that must be custom fabricated or made to order by a vendor. It is essential to use a business system with rigorous spares and repairs inventory functionality. Software must also streamline material transfer to reduce shipping costs and planned or unplanned downtime.

It should also include management of palletized inventor, intermodal containers, and other load carriers for deliveries. To support these processes, functionality for efficient transport order management is essential.

An often-unappreciated element of supply chain management is equipment. Regardless of whether equipment required is rented or borrowed from a company's own yard, it must be accounted for in a project plan, and it's accrued against the revenue-generating project in question.

## IFS Asset Management Solution

IFS offers the best-in-class enterprise asset management (EAM) functionality operators need to manage the complete asset lifecycle, with strong functionality in maintenance, advanced inventory management, document management, procurement and logistics and financials. Ideally, head office onshore should have complete and swift insight into operational effectiveness and costs as they are incurred.





## Industrial AI

AI technology is not all equal yet it's critical to stay ahead. Generic AI solutions do not understand your industry or your people. Industrial AI understands your industry, business, data, and people. It generates actionable insights and recommendations tailored to your real-world challenges, enabling enterprises to simulate outcomes to reduce risk, automate production, and drive innovation safely and responsibly.

By focusing on industry-specific insights and generating relevant actions, Industrial AI empowers organizations to manage critical assets, workflows, people, and services effectively. This specificity allows enterprises to concentrate on strategic goals, boost productivity, reduce downtime, and foster innovation.

IFS Cloud incorporates Industrial AI through IFS.ai. It helps businesses make data-driven decisions, automate actions, and optimize operations. By leveraging advanced AI techniques, IFS.ai can identify patterns, predict trends, and provide actionable insights. Whether you're looking to improve maintenance planning, optimize schedules, or streamline supply chain operations, IFS.ai can help.

## Sustainability Embedded

Enterprises are facing increasing pressures to adapt to meet new sustainability requirements. IFS not only understands these challenges, but actively designs solutions to allow you to meet complex regulations by going beyond reporting and focusing on embedding sustainability in day-to-day business operations to help your business meet your sustainability performance goals.

IFS Cloud is the ideal industrial solution to help hit your sustainability goals, with a strategic focus on supporting frameworks and standards including the CSRD (Corporate Sustainability Reporting Directive). Seamlessly embedding sustainability into processes, while tracking emissions and improving operational performance. Providing a single source of the truth, addressing the challenges of inaccurate and siloed sustainability data.

## Conclusion

IFS is one of the world's leading providers of business software to companies within the energy industry. We offer leading global enterprises that own and operate mobile assets such as complex vessels, FPSO (floating production storage and offloading) or drilling units in the energy industry can increase profitability by improving efficiency, taking control of project risks, and optimizing global operation both onshore and offshore through a real-time visibility of their business, including finance, project and asset management, complex supply chain, and asset productivity.

We offer a solution that can support the businesses operating onshore and offshore, across multiple regions and territories while also delivering the depth of functionality required to manage the key areas of global finance, project-management, supply chain and asset-management.

## About IFS

IFS develops and delivers cloud enterprise software for companies around the world who manufacture and distribute goods, build and maintain assets, and manage service-focused operations. Within our single platform, our industry specific products are innately connected to a single data model and use embedded digital innovation so that our customers can be their best when it really matters to their customers – at the Moment of Service™. The industry expertise of our people and of our growing ecosystem, together with a commitment to deliver value at every single step, has made IFS a recognized leader and the most recommended supplier in our sector. Our global team of over 7,000 employees every day live our values of agility, trustworthiness and collaboration in how we support thousands of customers. Learn more about how our enterprise software solutions can help your business today at [ifs.com](http://ifs.com)