

CORPORATER BUSINESS MANAGEMENT PLATFORM HELPS SEADRILL HIT THE SWEET SPOT OF MANAGEMENT REPORTING

Industry: **Oil and Energy**



Seadrill, listed on the New York and Oslo stock exchanges, is a leading offshore drilling company. It operates a versatile fleet of 68 rigs for operations in shallow to ultra-deep-water areas in both harsh and benign environments.

The Customer

Seadrill's strategy is to focus on modern, state-of-the-art offshore drilling units in the deep-water segment. It has one of the most modern fleets in the industry.

Seadrill believes that by combining quality assets with experienced, skilled employees, it can provide its customers with safe, effective operations. This in turn will establish, develop, and maintain its position as a preferred provider of offshore drilling services.

CLIENT STATISTICS

- 6,500 employees
- 450+ users
- 75 nationalities
- 18 countries
- 68 rigs

The Challenge: Automated Data Collection

Seadrill monitors the performance of its rigs from various business units around the globe. This process of collecting operational data had been done manually and was a key challenge. The company wanted a consolidated performance reporting mechanism that was both financial and operational. It needed a system that would report day-to-day financial information but also handle people, production, and health, safety, and environment (HSE) data.

Seadrill knew it needed a comprehensive system that would ensure accountability at various levels, providing holistic information to management and other stakeholders.

The Solution

The consultants and implementation team from Corporater understood that operational performance management and management reporting were at the heart of Seadrill's requirements. Corporater Business Management Platform facilitated reporting from various business units, included all operational rigs worldwide. The solution also ensured that each rig's performance could be analyzed and weighted in a scoring system, resulting in performance measurements and rankings within different focus areas.

"We were in need of a comprehensive solution that would report both detailed and overall performance, in terms of operational and finance KPIs, while at the same time allowing for analysis and commenting, ensuring a continued improvement in results"

Peter Arne Hansen
Head of performance management, Seadrill Management Ltd.

Corporater Business Management Platform at Seadrill

Through several workshops and discussion, the understanding of functional perspectives, linkages, and key metrics for building appropriate dashboards was refined. In addition to managing and analyzing operational data, Corporater Business Management Platform also aggregates financial data and allows for managers to comment on financial reports and the results of their departments. The financial reporting mechanism includes reporting to the board of directors and the annual report for the company.

Seadrill business users were trained on routine updates, based on data ownership and workflows. Meanwhile, a Seadrill system administrator was trained in a variety of tasks, such as troubleshooting, making corrections, modifying the structure and KPI calculation formula, and authorizing user roles.

“As we started using Corporater BMP, the usage grew way beyond operational reporting, and it's now the primary source of management information for our operations.”

Peter Arne Hansen

Currently the solution includes 1,170 scorecards with 426 different types of reports from Seadrill's various types of rigs:

- Drillships
- Semi-submersible rigs
- Jack-up rigs
- Tender rigs
- Semi-tender rigs

Results

Refined Operational Performance Reporting

With Corporater EPM Suite, Seadrill has established a holistic framework for operational reporting, providing clarity and accountability across its business units. It now has intuitive and logical navigation through its organizational KPIs.

Improved Integration

Seadrill's operational and financial management now share a common ground for analyzing, commenting on, and driving results. With the ability to comment on results, managers can add useful insights and, through initiatives and risk assessments, minimize uncertainties about future results.

Greater Transparency

The transparency gained from available information and reports has resulted in more focus on metrics that are important for Seadrill's success. All levels of management can now drill deep into the data and analyze company performance.

Business in Control

Corporater Business Management Platform places strategy at the heart of enterprise performance management, ensuring that customers have everything they need to execute strategy and manage performance.

Our web-based business strategy software interface creates balanced scorecards, operational dashboards, strategy maps, strategic initiatives, enterprise reports, risk models, and related performance management disciplines, including quality improvements, financial resources, human resources, and others.



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