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Harry,
Please find attached the presentation material from yesterday and also an updated copy of the Assessment and Recommendations document I prepared last week and which we reviewed. I have re-titled this document to " Assessment, Recommendations and Implementation Plan" as it is in effect the plan we are working to accomplish our D&C risk management goals.
<<...>> <<...>>

Regards

Kal Jassal

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Risk Management Plan

Assessment, Recommendations and Implementation Plan

B	08-Jun-09	Draft--For Review and Comment	Kal Jassal	Harry Thierens
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AMENDMENT RECORD

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1 Introduction

While it is recognized that GoM D&C teams currently use a variety of procedures and tools to manage risk, it is unclear just how diverse the procedures and tools are across the function. This uncertainty resulted in a need to conduct an assessment of current risk management approaches across the function with the goal of determining and assessing the processes and tools used.

To accomplish this, the Risk Management Project team conducted a series of initial assessments comprised of interviews with each Common Process Coordinator (CPC). They were chosen because the CPCs are the individuals instrumental in managing risk within the teams and they should have a clear insight into their teams approach to risk management as well as the drivers behind these approaches.

These interviews were followed by a series of discussions with various Team Leads and section managers to discuss findings and, more importantly capture a set of business requirements for a risk management plan. The intent is to develop a common GoM D&C wide risk management plan that utilizes a standardized risk management process and tool to manage all risk that the function identify or which it can potentially be exposed to.

The assessment results, business requirements, and proposed recommendations are contained in this report.

1.1 Objectives

The objectives for this project are to develop:

- an all inclusive risk management plan that is consistently applied throughout GoM D&C and one that complies with all Group, Segment and SPU Requirements.
- a process by which to manage risks at all levels, help deliver safe and sustainable performance and maintain our privilege to operate
- a common risk management tool and process to manage all risk in a common and consistent

The objectives for the assessment are to:

- gain an understanding of the tools and procedures used by the various teams and the driver behind their use
- gain clarity around roles and responsibilities for managing risk
- compile a set of requirements for the management of risk within the D&C function
- propose recommendations to standardize the function's management of risk

1.2 Summary of Findings

A summary of the results from the assessments are provided below.

1.2.1 Items that the teams within D&C are doing

1. Managing risk using a recognized procedure (BtB, MPcp..)
2. producing a risk register for their project or asset that they maintain
3. following the CVP process and review risk status at each stage gate
4. Appropriate risks are being elevated up to Leadership Teams

1.2.2 Items that the teams are not doing that represent gaps within the process and tools

1. managing risk uniformly within D&C. Variations do exist across the teams to the extent that each team effectively manages risk differently
2. using a common risk management tool - each team uses a different tool or version of a tool
3. using a standard risk register format
4. providing consistent guidelines on how each team should manage risk
5. clarifying roles and responsibilities
6. providing oversight on Common Process Coordinators and team leads to ensure the management of risk is consistently applied across the function - reporting lines cause a problem
7. providing a means to aggregate risks up through the organization
8. providing a means to summarize risk across the function
9. using a common reporting mechanism and standard reports
10. incorporating major accident risks in their respective registers and therefore not managing these risks
11. generating a D&C LT Risk Register that aggregates risks identified by the assets and project teams, in addition to those captured by the D&C LT
12. using BP RAT which is not configured in its current state to support the D&C's risk management needs

2 Summary of Recommendations

2.1 Process

1. Develop and agree on D&C requirements for managing risk
2. Develop and agree on a risk reporting structure
3. Develop an options matrix from which to determine the best risk management tool
4. Develop D&C risk guidelines that cover all D&C teams and risks
5. Develop and maintain a D&C LT risk register
6. Clarify roles and responsibilities for the management of risk - risk champion within each team
7. Assign a SPA Champion for the function
8. Develop and agree on a standardized risk register
9. Increase awareness of OMS and IM requirements
10. Develop workflow charts to reinforce risk management process
11. Prepare SoR for the tool(s) of choice to steer development
12. Define standard thresholds to rank, rate, aggregate and escalate risk

2.2 Tools

1. Common database and a common set of risk management tool(s) for entry, update and reporting of risks
2. Provide the ability to aggregate risks
3. Provide the ability to classify and categorize risk consistently
4. Develop and incorporate standard risks including IM risks for review at the start of any new project
5. Generate standard template Risk Mitigation Plans and CRRs Plans

6. Generate BowTies for Major Accident Risks (MARs)
7. Provide links to supporting risk documents
8. Provide a management dashboard to show risk status

2.3 Risk Management Process Findings

Each D&C team is managing risk according to established guidelines contained within BP's Beyond the Best common process (BtB) or Major Project Common Process (MPcp). Risk registers are being generated and maintained for the various projects. In addition, risks are being reviewed as required at each stage gate.

However each team employs its own unique approach to managing risk which it brings to the centralized function. The interpretation of the BtB risk management process has organically evolved into a fragmented fit-for-purpose approach. Consequently there is no uniform way to manage, aggregate, track or report risks across the D&C function. This lack of consistency across the teams has also resulted in a variety of ways to describe and rank similar risks.

Furthermore, while many teams have access to the support from a Common Process Coordinator (CPC), Coordinators lack the authority to effectively manage risks with their teams. In fact, although many people are presently capturing, mitigating, tracking, and managing risks across GoM D&C, interviews failed to identify a single individual who had clear authority for risk management in their respective teams.

CPC's currently support one or more team leads and take directions from these leads even though they report to a common manager in GoM D&C Performance. The direction the CPC's are given varies across the function which is a cause of the inconsistency.

Due to a lack of a consistent Risk Management Plan, there are no clear roles and responsibilities for managing risks across GoM D&C.

Furthermore, no common quantitative thresholds exist for rating and aggregating the potential impact of a risk across GoM D&C.

OMS implementation will provide the requirements and framework for standardizing existing processes; however not all teams are familiar with OMS requirements or understand how the rollout of OMS will impact risk management. From interviews conducted across the function, it was evident that teams are seeking guidance on how OMS and its impact on risk management.

2.4 Risk Management Tool Findings

The various tools used to manage risk across GoM D&C teams makes it difficult to aggregate risks across the function and escalate them to the GoM SPU. Currently, the reporting and summarizing of risks requires a great deal of manual effort involving subjectivity at different levels with the potential of misrepresenting risk, their impact and their mitigations.

Generally there are two key tools used for tracking risk (BP RAT and Excel), however there multiple interpretations on how BP RAT should be used and there are at least four different Excel risk management spreadsheet formats presently in use across GoM D&C.

BP RAT offers several different matrixes (grids) for reporting risks; however, unless risks are rated quantitatively (rather than qualitatively), it is not possible for the BP RAT, or any tool to plot a given risk on each different reporting grid unless there is a normalizing function available within the tool . .

In many cases it was found that the major hazards and accidents risks are not included in register and subsequently not addressed as expected. The assumptions being that because of the nature of these risks they are already being captured and addressed by other procedures.

Currently there is no D&C LT risk register that captures and manages high level D&C risks. This register would bridge the gap between the asset register and the SPU register. It would assist in the capture and management of D&C high level risks reported up though the assets/projects or as identified by the D&C LT.

The assessments results formed a basis for moving forward with the development of a comprehensive Risk Management Plan that provides guidelines on a common risk management process. The assessments results also helped formulate the recommendations for standardized risk management tool(s).

Appendix 1 provides and overview of the tools and procedure each team currently uses

3 Recommendations

3.1 Risk Management Process

Generating a list of D&C risk management requirements for the whole function will form the basis for developing the necessary risk management guidelines. This in turn will enable the function to put in place a process to manage risk uniformly across all teams and meets the required business objectives as shown in APPENDIX 2. These requirements are compiled through discussions and interviews with a variety of stakeholders within D&C function

Inevitably risks must be summarized across the function to gain a better understanding of the types and severity of project and asset risks, and how each is being managed. In addition, high level risks need to be escalated through the organization for management notification and approval.

Appendix 3 provides a breakdown of the scope of the risk management plan. It encompasses all risks to which the D&C function can potentially be exposed. This includes project/asset risks, as well as risks that the D&C LT has identified which may not necessarily be captured at the asset level.

The proposed hierarchical reporting structure is provided in APPENDIX 4 and it basically shows two levels of risk management - one at the project/asset level and another at the management level. Top risks identified by project/assets are elevated to the D&C LT and included the D&C LT risk register. These risks are complimented by those that the D&C LT see are high level risks that the function is exposed to which may not be included in any of the asset registers.

Top D&C risks above an agreed threshold are then elevated up to the SPU risk register. SPU LT will review and select risks that should be elevated up to the Group Management Matrix.

Appendix 5 provides a summary of each reporting level and a summary of the D&C requirements at each level.

Developing a common set of guidelines on managing risk will provide each team with the necessary guidelines that they seek. The guidelines with promote consistency in risk management and provide a basis for ensuring better understanding and transparency into the risks the function is exposed to.

It is not the intention to have the guidelines regurgitate what is provided in existing procedures for managing risk. Rather the guideline should leverage existing procedures and provide users with the direction on how to apply them and tool application.

The D&C LT does not currently have its own risk register in place. This is an identified gap. Once such a register is established, the D&C LT will gain visibility and improved manageability of high level risks within the function. Additionally, once a D&C register is in place, it will facilitate the aggregation, escalation and reporting of risks in a controlled and efficient way.

The register should take on the same format as the existing SPU and Group Matrix which both compile with OMS.

Risks need to be categorized into types of risk and level of notification and approval as per the SPU Risk Management Policy. This will allow risks to be sorted and directed to the appropriate approval levels within the organization.

It became evident through the assessment process that roles and responsibilities for the management of risk are not clear. To better handle risk within the function each team should have a risk champion assigned.

Each team should appoint a risk champion with clearly defined roles and responsibilities. In addition, the function should appoint a risk SPA who will direct the Risk Champions and teams on the management of risk to ensure there is consistency in approach as per the agreed to risk management plan.

A standard risk register is one item that is required to ensure consistency in the risk management process. This will provide a common understanding of risk and enable aggregation within the function and SPU.

Most people within the function have heard of OMS and the need for the function to be compliant by the end of the year. However, there is little to no understanding of what OMS entails and how it will impact the risk management process. There is a pressing need for increased awareness and training.

An integral part of the guideline should include process workflows that will help explain the process for managing risk. These process flow charts should mimic the way we intend to manage risk throughout the risk life cycle from capture to close-out.

3.2 Risk Management Tool

There is a need to establish a common database, and a common set of tool(s) for the entry, update and reporting of risks. The variety of tools currently in place does not support a common process or provide a standardized reporting mechanism.

The attached Options Matrix (Appendix 6) rates the current tools and eludes to the functionality, capability, and ease of use of each. The matrix suggests that developing and using BP RAT would provide the most desirable option for the function. The tool in its current configuration is not conducive to the needs of the function but with agreed enhancements it should be support the needs of such.

A methodical, systematic and deliberate approach to defining enhancements to the tool is a necessity if the final version is to have wide appeal within the function. Therefore, it is imperative that the project team solicit input from the teams and accordingly develop a comprehensive Statement of Requirements (SoR).

The tool should envoke simplicity in the manner in which risks are managed throughout the organization. The tool needs to provide the ability to classify and categorize risk consistently.

Each time a new project is a commenced, teams identify risk through a capture process. Majority of the risks are common throughout the operations therefore it would be beneficial for the function to develop a standard portfolio of risks that reside within the tool. The portfolio of standard risks should be accessed at the start of any new project. Any risk which is deemed applicable then becomes part of the project's risk portfolio going forward. The projects risk portfoilo can then be complimented by project specific risks that are unique to the project, resulting in a comprehensive risk portfolio.

Preferably the tool should be able to provide standard template risk mitigation plans for high level risks which are approved by Leadership teams. In addition, template CRR plans should be developed for lower level project risks that enabling projects to manage and report on these risks. Currently both sets of plans are developed independently from a variety of sources.

BowTies represent an excellent tool to communicate risks and associated barriers and controls. These should be developed for major accident risks due to the severity of these risks and the need to communicate these risks to the workforce.

A key component is risk management is the ability to quickly and easily locate documents and procedures to support the management of identified risk. Therefore the tool need to have the functionality to link to these documents.

It would be advantageous to have in place a feature that can provide a quick and easy status of risks both for the teams and for the D&C LT via a management dashboard. The tools need to serve as a conduit to view and explore risks and associated mitigations across the function.

Appendix 1 - Risk Management Process and Tool Assessment

	Supporting Guidelines	Tool	Frequency Mtgs/Updates	Dedicated Risk SPA	Advantage Disadvantage
Atlantis D&C	BP/HSE Custom Matrix approach	Custom spreadsheet Customized MS Excel workbook	As needed and for Stage Gates	Currently no Planned for Yes	+Uses process of petroleum -Does not provide clarity of risk to input -Not easily aggregated across GoM -No risk assessment process across disciplines -Need indicators & DOC list process
Mad Dog / Holstein D&C	HSE	Custom spreadsheet sheet	As needed and for Stage Gates	No Shared risk of CIC	+Team develop risk wide +Risk assessments MS Excel tool -No aggregation -No integration exposure with ORG -Poor indicator linking of risk items
Eastern GoM D&C	BP/HSE	BP-RAT	Regularly updated	No Shared risk of CIC for D&C	+DOC risk in BP-RAT can be aggregated across Eastern GoM -Need better process to manage and address risks -Integration of control process with ORG -Need better cross-GoM risk review
Thunder Horse D&C	BP/HSE / OMOF	D&C Mod RAT Enterprise user RAT GoM Action Tracker	Bi-Weekly/Monthly to D&C Stage Gates	No Shared risk of CIC	+Can be aggregated across GoM -Project risk tracking and visibility managed -Has not Client maturity risk set (there is ability to compare ratings across projects) -Need better risk indicators -Integration of control process with ORG
Developments D&C	HSE / BP/Ep	MS Excel - RISK Project, BP RAT - Drilling: BP RAT - - Completions: custom spreadsheet Lessons Learn - Drilling: custom spreadsheet - Completions: custom spreadsheet	As needed and for Stage Gates	No Shared risk of CIC	+Some good tracking and reviews -Difficult Project Level DOC risks easily rolled up to GoM or program level -Frequent discussions with the group BP RAT, risk exposure (risks/issues with a high score) -Spreadsheets limited, not easily aggregated across project risk data -DOC risk can not be easily aggregated across GoM Development -Lack visibility to experience spread -Need better risk indicators -Not MC CPC is GoM Project DOC Project Leads have ability to manage risk updates -Integration of control process with ORG
GoMX	Goal of Risk Management Plan	Excel/Spreadsheet and Word Doc	Monthly reporting and Stage Gates	No Shared risk of CIC	+Documented GoMX Risk Management Plan is consistently followed +Team is supportive of process and actively leads mitigations -Data is not in Oracle database -Issues/risks are spread across GoMX and DOC sites
M/A/R	Integrity Management Bow Tie Analysis Major Accident Hazard and Mitigation (MAHM)	Bow Tie XP Excel Spreadsheet	On-going	No	+Strong ownership +Thorough -Barrier Ownership -Barrier Management
Group/RMM	Group Procedure and Practice 2.1 Group Policy on Control Non Integrity Critical Risks and Stages 1 (GPU) and Flexible Spreadsheet	Custom RMM Spreadsheet	As req	Yes	+Risks can be easily aggregated across the Group +Global Enterprise Risk Reporting for Group leaders -Excel based (paper-based) and not easily aggregated by each Segment (GPU, and Functions) -Risk for GoM D&C can not be automatically given consistent criteria across (BP-RMM) -Aggregation is a manual process

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Appendix 2 - Business Requirements

D&C LT Business Requirements

1. Preserve license to operate through compliance with regulatory and internal requirements, sustaining performance, and managing major accident risks
2. Identification of all potential risks with the management, notification and approval of each at the appropriate level within the organization as per the SPU risk management policy
3. Sufficient and appropriates barriers and layers of protection for each identified risk
4. Compliance with group standards and OMS
5. Effective and demonstratable management of identified risk - Risk Mitigation Plans for high level risks and CRRs for all others. Links to pertinent documents supporting risk mitigations
6. Prepare a D&C Risk register
7. Compile a set of common risk with initial ranking and impacts
8. Upward aggregation of high-level risks into the D&C, SPU and Group risk registers
9. A common D&C risk management process covering the risk life cycle that is consistently applied
10. Consistency in the assessment and ranking of risks and with common register formats
11. Provide initial and residual impact/risk for risk acceptance
12. Management dashboard for status of high level risks
13. Development BowTies for MAR to facilitate communication
14. Support the build of the Knowledge Management database (Risk Based Structure)

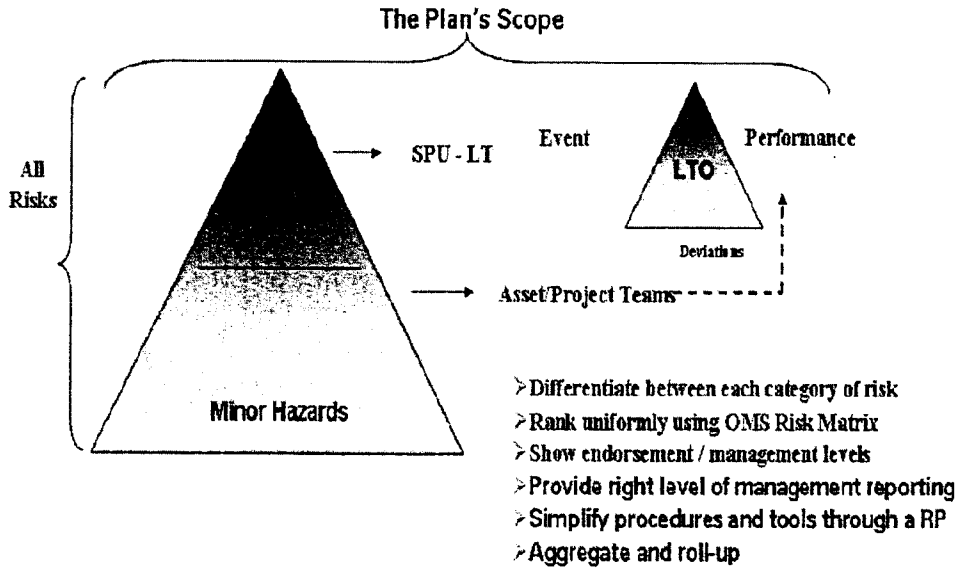
Risk Management Plan

1. Common set of guidelines applicable across the D&C function
2. Covers all risk types and the management of each – HSE, Financial, MAR, Project
3. Covers complete risk life cycle
4. Make reference to common folder/file for MAR at the start of new project
5. Identifies appropriate tools and procedures
6. Common means of assessing and ranking risk
7. Risk mitigation plans for high level risks
8. Provides initial and residual impact/risk for risk acceptance
9. Tracks actions from initiation to close-out
10. Flow charts providing guidance on risk management process
11. Reference existing and applicable risk management documents
12. Defines roles and responsibilities
13. Maps risk to a Risk matrix for reporting
14. Provides direction on the process for identifying and managing risk associated with MoC (will refer to MoC procedure)

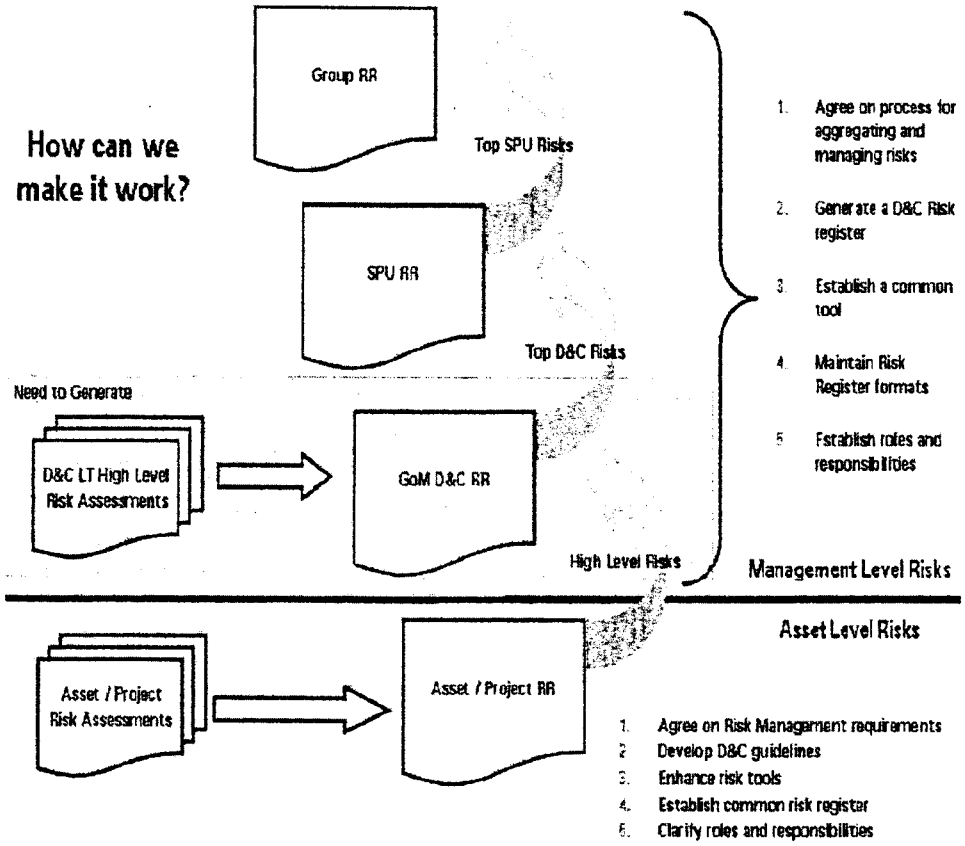
Risk Management Tool

1. Single tool for capturing, assessing and managing risk
2. Supports the D&C SPU business requirements
3. Contains the required fields as per the reporting and risk management requirements
4. Create folder/file of MAR
5. Single repository for all risks with the flexibility of Excel to view and edit risks and associated data
6. Capable of aggregating risks across the teams as well as upward aggregation up to the SPU level
7. Generates risk mitigation and CRR plans
8. Generates standard risk registers
9. Generate BowTies for MAR
10. Provides links to appropriate documents
11. Optimize navigation through risks based on consumer requirements (RBS, WBS and PDC configured to support D&C)

Appendix 3 - Risk Management Scope



Appendix 4 - Risk Management Reporting Model



Appendix 5 - Risk Management Reporting Requirements

Group Risk Management Matrix (RMM) **In place**	Group matrix with defined risks (13), controls, contingencies, management monitoring and objective assurance. Each SPU to report their high levels risks and the management of each. Used at group level to review each SPU's risks and how each SPU is managing their top risks. **Managed by** SPU Controller Input received from Central IM / OMS teams and manually re-formatted to suit Group Risk matrix **D&C Requirement**: Ensure risks are identified, summarized and included correctly into the matrix with the correct mitigations and corrective actions
SPU Risk Register **In place**	SPU matrix of specific entity risk(s) for each group defined risk and shows the agreed action to mitigate each entity risk. **Managed by** the SPU's controller with input from SPU teams Requires a roll-up of high level risks from each asset/ project with the top 15 – 20 reported in the SPU RMM Input received from individual teams and the top twenty risks manually re-formatted and included in the SPU RMM **D&C Requirement**: Ensure risks are identified, summarized and included correctly into the matrix with the correct mitigations and corrective actions
D&C LT Risk Register **(Pull this together)**	D&C LT matrix of specific high level risks with agreed actions to mitigations. **Managed by** the D&C LT and used to feed up into the SPU risk matrix. Comprises of business risks identified by the D&C LT and a roll-up of high level risks identified by each D&C team Input received from individual teams and the top twenty risks manually re-formatted and included in the SPU RMM **D&C Requirement**: Ensure risks are identified, summarized and included correctly into the matrix with the correct mitigations and corrective actions
Asset / Project Risk Register **Many Variations**	Each asset / project risk register containing all identified risk. Managed by individual teams. All high level risks (D and above) reported to D&C LT. Mitigation plans required for each high level risk and to be reviewed and approved by LT Continuous Risk Reduction plans to be developed for remainder of the risks and managed within the teams **Managed by** individual teams Input obtained through risk assessments **D&C Requirement:** D&C risk register capturing all risks, differentiated by exposure/impact levels and by user defined requirements

Appendix 6 - Options Matrix

	Options	Categorize / Aggregate	Reporting	Risk Life Cycle Mgmt	Functionality	Communication	Ease of Use	Integration	Collaboration	Learning Loop	Cost to Develop	Effort to Implement	Rank
Processes	Atlantis RMP		2		n/a	2							16
	MMC RM Guidelines		2		n/a		2			2	2	2	19
	SIB RMP	2	2	2	n/a		2			2	2	2	23
Tools	BP-RAT	2			2	2	2	2		2	2		20
	Bowtie			2	2			2					24
	Atlantis Spreadsheet		2	2									27
	Hugh W. Spreadsheet			2									28

Definitions

Reporting

- Reporting	General reporting capability. All user levels.
- Status Reporting	Life-cycle risk mgmt. Reviews, status, workflow.
- Risk Picture	Boston square. Pre & Post PIG.

Categorize / Aggregate

- Categorization	WBS, RBS, PDC. Rig line. Asset specific. Level of Authority.
- Classification	Impact areas. Thresholds.
- Aggregation	Roll-up. Risk types. Cross-project.

Risk Life Cycle Mgmt

- Identification	Risk capture. Knowledge-based (multi-disp team activity).
- Assessment	Detailed risk definition and impact type. Core team activity.
- Ranking / Rating	Qualitative & quantitative assessment of risks.
- Mitigation	Risk management plans.
- Ownership	SPA responsibility. Mgmt accountability.
- Acceptance	Appropriate level of authority.
- Control	Action tracker. Risk plan execution.

Functionality

- Accessibility	Intuitive. Accessible. Permissions.
- Content Management	Risk record and related documentation. KM plan.
- Features	Integration with other tools. Import/export.
- Configuration	Fit for purpose for audience.

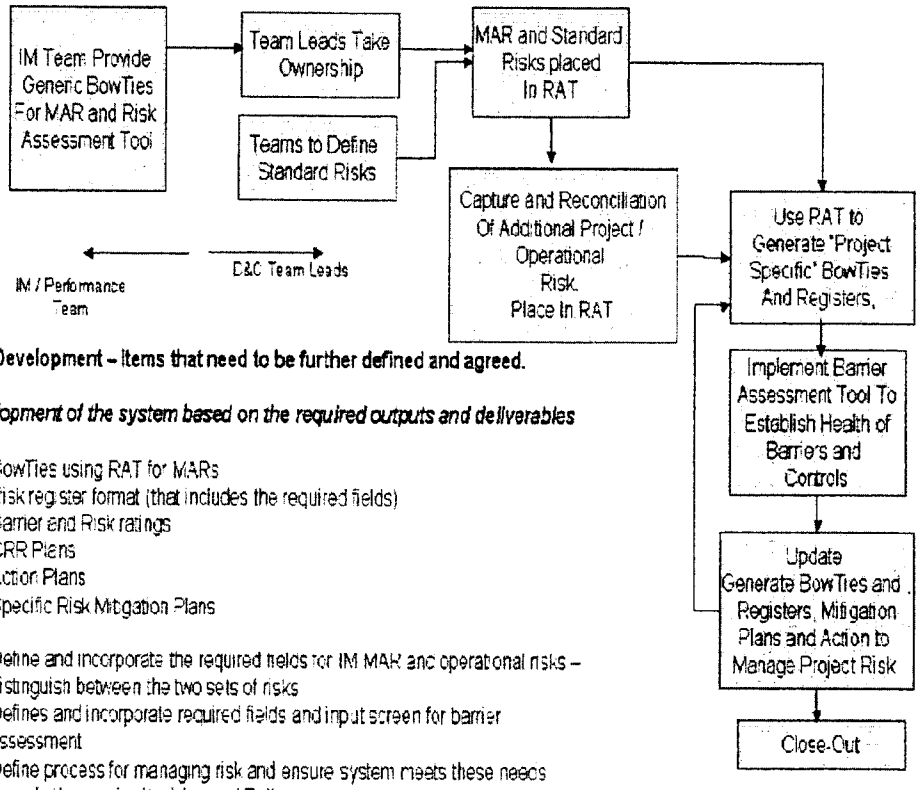
Communication

- Communication	Detail and control of risks.
- Publication	Notifications. Dashboards. Updates. Draft versions.
- Training	Implementation. Sustainability (maintenance). Method. Resources.

Ease of Use

- Ease of Use	User friendly. Cover all aspects of Risk Life-cycle.
- Data Capture	Rapid capture of risks and all associated data.
Integration	Integrity Mgmt. Other tools (Office, Vizio, Bowtie). Other processes.
Collaboration	Multi-disp team and Stakeholders access.
Learning Loop	Leverage knowledge base. Reuse Lessons Learned.
Cost to Develop	Direct and indirect costs of development and maintenance.
Effort to Implement	Resources. Time. Implementation team skills. User uptake.

Appendix 7 - Risk Capture Process



RAT Development – Items that need to be further defined and agreed.

Development of the system based on the required outputs and deliverables

1. BowTies using RAT for MARs
2. Risk register format (that includes the required fields)
3. Barrier and Risk ratings
4. CRR Plans
5. Action Plans
6. Specific Risk Mitigation Plans

7. Define and incorporate the required fields for IM MAR and operational risks – distinguish between the two sets of risks
8. Defines and incorporate required fields and input screen for barrier assessment
9. Define process for managing risk and ensure system meets these needs
10. Provide the required training and Roll-out

Appendix 8 - Project Completion Objective

D&C LT Business Requirements	Priority	Achievable within 09	Description (How to)	Actions
Preserve license to operate through compliance with regulatory and internal requirements, sustaining performance, and managing major accident risks	[redacted]	[redacted]	Identify and manage all compliance and performance requirements, identify and manage major accident risks	1. Catelog compliance requirements 2. Document performance requirements 3. Document major accident risk managed @ LT
Identification of all potential risks with the management, notification and approval of each at the appropriate level within the organization as per the SPU risk management policy	[redacted]	[redacted]	Incorporate the SPU risk policy for management approval and notification within the risk process	Assign level of approval and notification to all identified risks as per the SPU policy. Capture this information in the entity risk register
Sufficient and appropriates barriers and layers of protection for each identified risk	[redacted]	[redacted]	Confirm barrier adequacy through inexpendent evaluations/ Peer reviews	Each entity to assess barrier health periodically or as deemed necessary as a result of changes in conditions
Compliance with group standards and OMS	[redacted]	[redacted]	Identify Group standards	[redacted]
Effective and demonstratable management of identified risk - Risk Mitigation Plans for high level risks and CRRs for allothers Links to pertinent documents supporting risk mitigations	[redacted]	[redacted]	Develop Risk Mitigation Plans using previous format. Develop CRR based on initial and residual risk and identify and attach I appropriate documents	Agree on Risk Mitigation Plan format and process Agree on CRR plan format and process Capture, store and link to pertanent documents supporting management of identified risks
D&C Risk register	[redacted]	[redacted]	Develop D&C LT risk register and manage thereafter through meetings	Using HI's matrix - hold session with LT team to pull together a D&C LT risk register - LT identified risk and
Upward aggregation of high-level risks into the D&C, SPU and Group risk registers	2	[redacted]	Provide functionality to aggregate projects/asset high level risks up to the D&C LT register	Formalise manual process and gravitate towards electronic process once tool allows
A common D&C risk management process covering the risk life cycle that is consistently applied	2	[redacted]	Generate common processes to manage risk life cycle and store updates	Use existing processes until new guidelines developed and issued
Consistency in the assessment and ranking of risks and with common register formats	2	Maybe	Use OMS ranking and bridge to BIB if deemed necessary. Common register to comply with OMS requirements	Investigate option for using single OMS rating system
Provide initial and residual impact/risk for risk acceptance	2	[redacted]	Show both risk levels as part of risk acceptance process	Investigate process option to show this information to support risk acceptance and management - CRR plans
Management dashboard for status of high level risks	2	Maybe	On demand status of all high level risk	Develop requirements and investigate options to generate this tool
Development BowTies for MAR to facilitate communication	[redacted]	Maybe	Ideal tool for communicating threats and barrier and controls for all risk types	Seek acceptance for this approach
Support the build of the Knowledge Management database (Risk Based Structure)	[redacted]	[redacted]	Develop risk based structure for categorizing risk into technical buckets. Review information sent through from High and Mike Long	Support KM CoP as time permits

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Risk Management Plan	Priority	Achievable within 09	Description (How to)	Actions
Common set of guidelines applicable across the D&C function			Provide direction on the risk management process tools and procedures through process workflows and writen guidelines	
Covers all risk types and the management of each – HSE, Financial, MAR, Project			Provide risk categories	Identify risk categories to cover all D&C risks
Covers complete risk life cycle			Covers all risk types and common status ranking	
Make reference to common folder/file for MAR and standard D&C risks at the start of new project				Need to compile a list of common D&C risks
Identifies appropriate tools and procedures			Identify common tools, procedures and approaches for use within each team	
Common means of assessing and ranking risk		Maybe	Provide guidance on ranking through OMS 8x8 matrix and bridging over to BIB as deemed necessary	Define a process that will enable teams to manage risk and report risk
Risk mitigation plans for high level risks			Need risk plans for high level risks to show what actions are in place to reduce the likelyhood of risk materializing	Provide format
Provides initial and residual impact/risk for risk acceptance			Provide guidance on identifing and reporting each level	
Tracks actions from initiation to close-out	2	Maybe	Common agreed system and approach	Build fnctionality into tool to generate and manage actions
Flow charts providing guidance on risk management process	2	Maybe	Develop flowcharts to show workflow and gravitate towards on approach	Assign resource
Reference existing and applicable risk management documents	2	Maybe	Identify appropriate documents and reference against risk as deemed necessary and appropriate	Provide links - Sharepoint?
Defines roles and responsibilities	2		Recommend roles and responsibilities that will help facilitate the introduction of a common D&C wide process for manageing risk	Prepare and present plan
Maps risk to a Risk matrix for reporting	2	Maybe	Show risks on the 8x8 OMS matrix	
Provides direction on the process for identifying and managing risk associated with MoC (will refer to MoC procedure)	2		Refer to new MoC process guidelines	

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Risk Management Tool	Priority	Achievable within 6)	Description (how to)	Actions
Single tool for capturing, assessing and managing risk		Maybe	Define through the SoR the enhancements needed to existing tools to enable its use within D&C. The requirements should be divided into a minimum to two categories: those changes we (D&C) can effect with minimal effort, those changes that are more structural and require outside approva	Prepare SoR
Supports the D&C SPU business requirements		Maybe	Incorporate these within the SoR and rank as described above	
Contains the required fields as per the reporting and risk management requirements			Identify fields required to support the process	Based on BIB and SPU risk register formats to identify required fields
Create folder/file of MAR and standard risks	2		Reviewed at the onset of each project to determine applicable risks	Determine standard risks
Generates standard risk registers		Maybe	Incorporate standard risk register format	Input and output
Single repository for all risks with the flexibility of Excel to view and edit risks and associated data	2		Use BP RAT as the tool of choice but with the feel of Excel - change risk register to comply with existing excel formats	
Capable of aggregating risks across the teams as well as upward aggregation up to the SPU level	2		Capture risks across the function into appropriate levels and provide summary - what fields structure	Formulate and test functionality
Generates risk mitigation and CRR plans	2	Maybe	Use existing formats	
Generate Bow Ties for MAR		Maybe	Increase the use of Bow Ties either through incorporation into BP RAT or as an independent tool	Work with Enad to determine how this can be done - data requirements
Provides links to appropriate documents		Maybe	Create links to documents within the management tool	Sharepoint?
Optimize navigation through risks based on consumer requirements (RBS, WBS and PDC configured to support D&C)		Maybe	Use these categorization features to manage risk	Prepare process