

Improving Risk Management through Strategic Inspection



Until recently the crucial act of Inspection has been treated like a black art in most industries. A junior inspector will be hired and serve an apprenticeship under the senior team, who will school them in the art of Inspection. Over time, the apprentice becomes a Master.

The problem with this model is that there can be a lack of standardization, an incomplete approach to industry and regulatory compliance, and no formal knowledge capture or transfer. With the current demographics of the Baby Boomers, a lot of senior Inspection personnel are retiring. Without any formal mechanism to house their years of experience, Inspection teams can be appreciably weakened and there can be a commensurate increase in enterprise risk.

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There are new inspection technologies that can capture this corporate knowledge and allow it to be effectively harnessed by the organization. All the expertise of senior staff can be incorporated into the inspection process and workflow. The same is true of any regulatory or contractual requirements – the specifics can be baked right into the inspection process so that there is no ambiguity about the procedure or process.

Risk management has many moving parts, and the inspection process, approached strategically,

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can be an invaluable component of your risk strategy. What do we mean by Strategic Inspection? We mean that you’re no longer looking at Inspection as an obligation, but you’re looking at how it can positively impact your business. Inspection can play a role in asset management, HSE (Health, Safety, and Environment), and compliance. These all contribute to your risk profile.

With respect to Asset Management, Inspection can ensure a proper maintenance schedule and ensure that Best Practices are followed when it comes to the upkeep of equipment, facilities, and environments. Applying predictive analytics to Inspection data can also identify correlations and trends which can lead to a new approach to Asset Management and Maintenance.

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HSE is often at the core of an Inspection program. A strategic approach to Inspection can lead to not simply meeting basic HSE requirements, but can contribute to a firm becoming an HSE Centre of Excellence. Inspection processes can help spread the adoption of HSE Best Practices throughout the organization.

The risk created by incomplete or insufficient contractual or regulatory compliance is significant. Strategic inspection does not treat compliance as an afterthought, but incorporates it as a key component of the Inspection process. Strategic Inspection not only ensures

compliance, it also greatly simplifies auditing processes by having all the inspection data collected in a central searchable repository.

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Whether you’re inspecting an oil rig, an airplane hangar, an HVAC system, or an assembly line, there are lots of opportunities to reduce risk through the inspection process. Many companies think of Inspection from a tactical perspective, or even worse, not at all. Incorporating Inspection into your overall risk strategy can help you minimize your risk and maximize your profits.

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