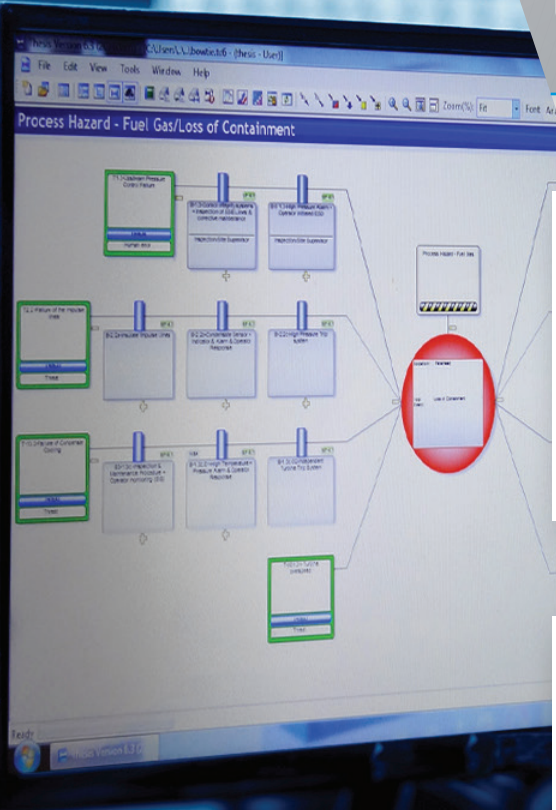# ABS Group

RISK MANAGEMENT

THESIS BOWTIE SOFTWARE SOLUTION

ABS Group provides holistic enterprise risk management tools to help you identify, analyze and manage hazards. Our THESIS BowTie™ 6.3 standalone and THESIS Enterprise™ risk management software solutions help document risk analyses in a systematic manner, making the control of hazards easier to understand.

Developed to assist risk managers and stakeholders in their decision making process, THESIS delivers a simplified and comprehensive risk management solution for mapping threats, risk events and consequences at all levels of an organization—from the front-end engineering design stage through to operations and decommissioning.

THESIS is a cost-effective and reliable way to assess the diverse risks facing an organization. Our software integrates with risk management to promote safety, reliability and business continuity across the enterprise.

THESIS BOWTIE RISK MANAGEMENT SOFTWARE

THESIS has been built with a Graphical User Interface (GUI) system and adopts the Bowtie Method to visualize an event. The software enables organizations to map:

- **Cause** by identifying major threats and ranking the identified risks and threats according to severity
- **Incident scenario** by identifying reference accident scenarios and
- **Effect** by showing consequences as a result of an incident, with barriers in place to prevent or control the event from happening

Features

- Complete risk assessment tool as it facilitates integration with overall business model and operational decisions
- Demonstrates hazards are being controlled as it illustrates direct link between controls and elements of management system
- Communicates layer by layer and clearly illustrates how hazards are managed effectively
- Bowties can be applied in line with other organizational and socio-cultural performance matrices such as key performance indicators (KPIs)
- Integrity assurance of all safety critical controls
- Designed with an enabling LOPA function used for residual risk with an inbuilt risk matrix for qualitative risk evaluation

Risk Visualization

- Auditing (ISO 9001)
- Brainstorming, information capture, risk identification and planning
- HAZID, HAZOP, LOPA, SIL and GAP analysis

Risk Ranking and Profiling

- Customizable risk assessment matrices
- Mitigation effectiveness scoring
- ALARP

Risk Management Control

- Document management system
- Definable roles and responsibilities
- Actions shortfall tracking
- Integration with existing system can be made available
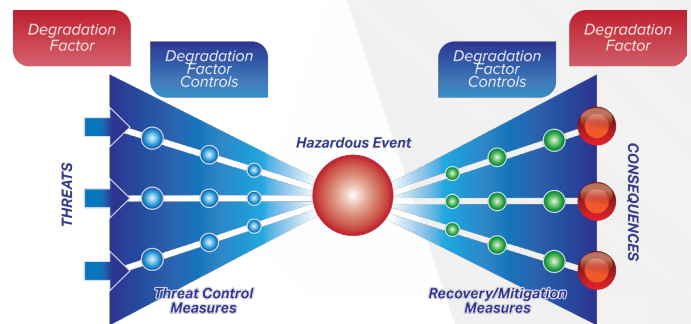
"Using the qualitative Bowtie Method, THESIS displays the relationship among hazards, controls, risk reduction measures and business activities, helping managers communicate critical procedures and demonstrate compliance."

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