

Lost Opportunities with Technology Management

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Keywords: Technology, Risk Management

ABSTRACT

There is a risk and reward balance evident in technology management decisions in the mining industry. This balance defines the gap between the timing and behaviour of true innovators and enthusiasts of new technology, and the more pragmatic majority. This presentation will suggest that the balance has shifted towards a far more risk averse point, and that this is causing significant cost increases, inefficiencies and lost opportunity for mining companies.

The mining technology landscape has become more and more complex and dynamic in the past 20 years. Technologies which didn't exist, or were not practical to deploy in a mining environment then, have become available and widespread and have made huge contributions to our industry in all sorts of ways. The volume of data being created is vast, and always growing. There are a large number of very capable, experienced people developing new technologies that can leverage and derive benefit from this rich data environment. The assertion that the mining industry is a slow adopter of technology is false.

Yet somehow this is presented as a challenge, or some great transformation, that the industry must grapple with. The "Digital Transformation Journey" is talked about and consultants promote their ability to help accelerate digital and technology impact when, in reality, the opposite sometimes happens. The decision and actions taken in this context are usually reactions to perceived risks, and the only real observed outcomes are that achievement of any benefit that may be available from the deployment and use of available technology is either missed altogether, or delayed (usually by a number of years). The overall costs are increased and any potential benefit is reduced or negated. Little consideration is given to the risk of lost opportunity associated with not achieving an outcome.

A number of anonymised case studies will be examined with evaluation of the risk – reward balance applied to real world problems and solutions.