

INDUSTRY SOLUTION

Connect people, processes, and assets to business objectives and increase ROI

Prioritize assets based on business risk

Efficient operations call for risk-based insights to help set priorities. Effectively connecting people, processes, and assets is imperative to efficiently run operations. A risk-based asset maintenance strategy that prioritizes assets as they correlate to business objectives like asset availability, HSE compliance, productivity, and profitability is the best starting point for any best-in-class operation.

Challenge: Lack of clear visibility into operations improvements

Defining the best way to manage your production assets is a key contributor to achieving Operational Excellence, but where do you start?

Getting agreement on priorities between Production, Maintenance, and the board room is not an easy task. Important decisions like where to invest and how to budget labor-hours and maintenance costs often lag when organizations are not able to define a business case for investment.

Design and engineering choices, maintenance strategies, and budget decisions are often made on a best educated guess. When departments and functions work in silos, it's challenging to get a complete picture of interdependencies between business functions and develop a road map for achieving Operational Excellence.

A well-defined asset strategy is the foundation of a safe, reliable, and profitable plant. The process of working through your Reliability Centered Maintenance (RCM) analysis requires an investment in time and resources to achieve Operational Excellence.

You will need asset-specific data like failure conditions, preventive tasks, and data for mitigating prescriptive actions to define an effective risk-based maintenance strategy. The availability of quality data – key to an optimal outcome – often presents a challenge.

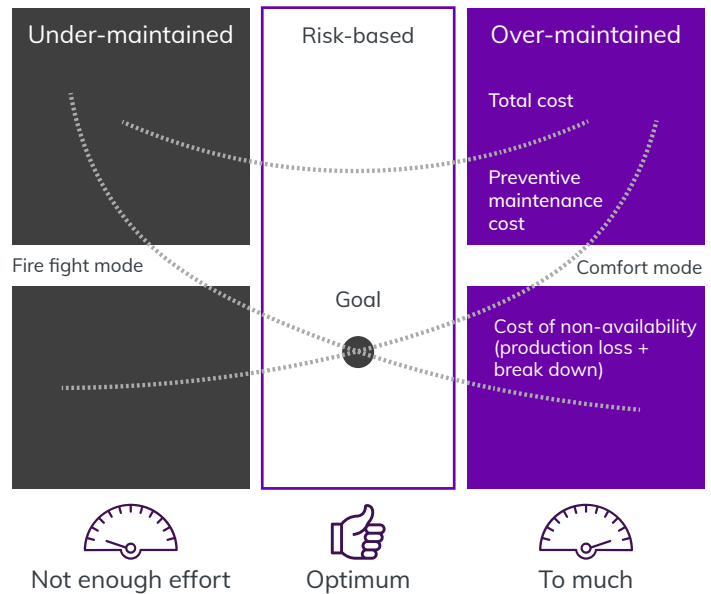
Customer results

- 50% maintenance and inspection cost reduction
- 25% reduction in spare parts cost
- 15% increase in asset availability
- 30-60% less equipment opened during turnarounds
- 80-95% failure risk reduction

Solution: Prioritizing assets based on business risk for data-driven decision-making

Defining the best way to manage your production assets is a key success factor in achieving your business objectives. AVEVA uses smart APM technology to improve insight into operational performance and reduce time to value with less effort.

You need a comprehensive view of your current asset performance to identify improvement opportunities. Performing analysis and simulation will help you determine the best maintenance strategies. You can visualize deployment effects and bottom line improvements to bridge OT and IT disciplines and facilitate digital transformation. This will drive business objectives and deliver tangible results with clear long-term benefits.



How AVEVA can help you

Improve asset performance by integrating Risk-Based Maintenance with your EAM system. AVEVA Asset Performance Management solutions generate optimized maintenance and spare parts strategies by prioritizing assets based on their contribution to the overall business. The software provides real-time data and analyzes asset behavior down to the component level, if necessary, to arrive at the optimal APM strategy based on cost, performance of assets and acceptable risks. Statistics can also be modified and updated to reflect experience and insights.

AVEVA solutions interface seamlessly with existing EAM systems to enable users to get the most out of existing investments and accelerate installation, implementation and deployment.

The solution also enables quick and thorough RCM studies based on asset criticality. With our solutions, you can:

- Simulate maintenance strategies to calculate effects and ROI over the entire asset life cycle and export strategies directly to your EAM system for planning and execution
- Perform comprehensive RCA for incident logging, solution definitions, and secure prevention – including an average 1:30 ROI within a year
- Access Asset Strategy Libraries built with over 20 years of equipment reliability data, to speed up deployment time by up to 90%



Integrating risk management to EAM system brings a systematic approach to continuous improvement

Take the next step in your operational efficiency

To learn more about how you can efficiently manage your assets, please visit our website: [Asset Strategy Optimization | AVEVA](#)

or

Watch the webinar on this topic: [Hundreds of truths, but which one to choose? \(aveva.com\)](#)

AVEVA™ Asset Strategy Optimization and Asset Strategy Library

The competitive landscape of industrial markets forces companies to drive as much cost out of their operations as possible while maximizing return on asset investment.

AVEVA Asset Strategy Optimization software helps businesses improve asset performance by integrating risk and asset criticality into an overall Asset Performance Management strategy. The software generates optimized maintenance and spare parts strategies by first looking at the company's business strategy and objectives and prioritizing actions down to an individual asset level to maximize return on asset investment.

AVEVA™ Insight

With the rise of remote working, your teams must be empowered to make agile decisions and transform operations with quick access to actionable information.

AVEVA Insight delivers actionable information and Artificial Intelligence capabilities to help your teams improve asset reliability and operational performance. With lower IT costs and quick onboarding, you can uncover opportunities in a matter of minutes.

AVEVA Insight is the quickest and simplest way to increase your operational agility, resilience, and sustainability.

Gain Operational Excellence

AVEVA™ APM Assessment

Industrial organizations are looking to optimize production while maintaining compliance and improving profitability. With several conflicting priorities, it can be difficult to know where, when, and how to get started on improving the business.

AVEVA's APM Assessment enables our customers to gain a clear understanding of the current status of their business and where improvement opportunities will provide the quickest financial return. The APM Assessment also includes a comprehensive action plan to execute against that strategy.

For more information about how to prioritize assets, please contact us at [aveva.com/contact](#)