Turn asset management into a competitive advantage

What to look for in a new EAM solution

"If it's not broke, don't fix it" is often a shortsighted and costly attitude when it comes to making asset maintenance decisions. Today's asset management solutions need to go beyond their older responsibilities of simply handling work orders; they need to help organizations become predictive instead of reactive.

Ultimately, the right EAM solution can be used to optimize maintenance and turn it into a competitive advantage. If you're ready to think about a more modern system, here are some questions to ask and factors to take into account.

A world-class enterprise asset management (EAM) solution helps:

- Keep assets operating safely, efficiently, and within specifications
- Reduce energy usage
- Increase efficiency
- Improve compliance
- Enhance warranty recovery
- Identify and fix issues before they become catastrophic problems

What key capabilities should I look for in an EAM system?

Reliability-centered maintenance—Reliability is a practice that ranks equipment risk in a consistent way and determines its reliability index. Some EAM systems can perform automatic calculations to determine reliability trends based on work order history.

Energy optimization— Look for an EAM system that allows you to establish and monitor a corporate energy strategy by benchmarking, monitoring, and comparing the energy performance of your assets. The system should support green building standards like Energy Star, ASHRAE 90.1, and LEED. Look for tools that monitor performance on all forms of energy, including water, air, gas, electricity, steam, and calculated CO_2 emissions.

Checklist functionality— Maintenance supervisors and technicians need the capability to identify and track task plans and individual maintenance steps—determining which steps have been completed and collecting the required data through a checklist. Field technicians require all this information at their fingertips through mobile devices to have all the information they need when and where they need it.

Optimized Scheduling— Look for full work management features— including activity dispatch optimization— by matching the best resource(s) to the work activities in the most effective order, given that day's constraints, activity dispatch optimization helps reduce significant costs, maximize efficiencies, and increase worker productivity.

Contractor Portal— For companies relying on external contractors to carry out key tasks such as reading meters, a smart EAM system offers a secure portal for contractors to input data and update records without providing access to the full system or sensitive data.

Facilities management tools—Strong facilities management tools property management, incident management, and compliant records retention. These tools help reduce costs, downtime, and risk, while increasing compliance, reliability, and customer satisfaction. Your EAM should incorporate CAD drawings as needed to better visualize your facility.

What to look for in a new EAM solution

Review a vendor's cloud infrastructure. Ask about scalability. Can it scale up when you need more capacity, or scale down during off-peak times?

Your cloud platform needs to provide a high uptime percentage, zero-downtime upgrades, and a solution and infrastructure that can grow along with your business. The highest-performing platforms will provide unparalleled protection and an extremely high uptime percentage in the range of 99.5%+ guaranteed server availability, 24/7/365.

Beyond how the system is deployed, consider how well it can handle your workload. An organization may start out small, but it's not likely to stay that way. An EAM system needs to be able to grow along with your company and support as many concurrent users as you may need—without ever having to worry about crashes.

What do I need to know about mobile options?

Ask if the EAM system enables workers to roam between connected and disconnected environments without having to worry about losing application performance. Many technicians rarely work from their desks; they're out in the field, where equipment is deployed. EAM software should allow them to work from anywhere, at any time.

To keep assets running at peak efficiency and avoid unplanned downtime, the EAM system should have full mobile capabilities to keep critical maintenance and asset data complete and up to date at all times. Access to GIS maps, documents, videos, diagrams, images, warranty details, specifications, and other information reduces trips back to the office and increases productivity—by up to 45 minutes per technician per day, with some systems.

Which analysts and industry publications can provide guidance?

Analyst firms and industry publications monitor asset management technology providers and provide breakdowns of their capabilities, strengths, and areas of opportunity. These global and national reports and awards provide helpful ratings and information on product functionality, ease of use, cost, service and support, innovation, customer reviews, and the company's overall viability.

The benefits of strategic asset management

Choosing your EAM system wisely can turn your company's asset management program into a competitive advantage—something you may not have considered. The right EAM system can more easily support sustainability initiatives, ensure greater regulatory compliance, and increase the reliability of your assets through predictive maintenance—all at a reasonable cost and with the flexibility and scalability you'll need as you grow.

Consider the following:

Gartner Peer Insights: Enterprise Asset Management (EAM)

IDC Enterprise Asset Management and Smart Facilities

To learn more, visit **eam.hexagon.com**

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