

The Production is the Heart of Your Business.

# What's your strategy for keeping it up and running? How do you improve critical asset performance?

## Reactive Strategy vs. Predictive Strategy

Nonproductive time caused by preventable asset failures can cost tens of millions of dollars annually. In the era of the digital oil field, the application of predictive analytics to operational data generated by production assets can help reduce downtime. Analytics models predict asset failure modes and then rank failure risks with associated impacts on production efficiency. The models provide decision support to minimize downtime, minimize risk of asset breakdown and emergency repair, avoid unnecessary maintenance and improve overall asset performance.

### Reactive

Assets run to failure; fix 'em when they're broken

Satisfied with the status quo; makes no investment in capabilities and technologies that can assess asset health, accelerate repairs and improve overall asset performance

Unplanned downtime significantly impacts production schedules

Higher overall maintenance costs and reduced asset availability

Pays a premium for expedited replacement parts and additional services; carries surplus parts inventories

Incurs higher labor costs, especially for overtime work

Often experiences secondary equipment or system losses, thereby increasing downtime and mean time to repair

Retires assets well before expected life has been reached and incurs replacement costs

Monitors asset health by visual inspection; a challenge when you have widely distributed assets

### Predictive

Quickly identifies potential problems and factors contributing to asset degradation and proactively addresses problems with recommended actions and procedures

Invests in instrumentation, monitoring and analytic capabilities to gain detailed and accurate understanding of critical asset performance

Has the potential to reduce unplanned downtime by as much as 90%\*

Lower overall maintenance costs and increased asset availability

Optimizes parts inventory and locations; eliminates expedited costs and reduces inventory costs

Realizes lower labor costs via proactive maintenance strategy

Minimizes, if not eliminates, secondary effects of asset degradation

Has the potential to extend asset operational life by 5% to 15%\* thereby delaying replacement costs

Performance dashboard allows real-time centralized assessment of asset health

\*Source: Nucleus Research

# outthink DOWNTIME

Keep the heart of your business up and running! Exploit the insight in operational data to reduce maintenance costs, improve production efficiency and reduce risk for critical assets.

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