

Bently Nevada: Presenter – Chris Harrington

Integrated APM: Seamless Management of Asset Strategy and Health

The definition of traditional Asset Performance Management (APM) is broad and encompasses several different tools to help organizations get the most out of their assets and improve reliability. Three of the most critical aspects of APM include Asset Strategy Management (ASM), Asset Condition Monitoring (ACM), and Defect Elimination (DE), all of which connect to Work Execution Management supported by an Enterprise Asset Management (EAM) application.

The challenge with traditional APM is that these activities and the tools used to manage them are disconnected from one another, making it difficult for organizations to get a true, overarching understanding of asset health and risk. More specifically, organizations are missing out on insights which can help them decide where to focus their asset management resources.

This presentation will cover a new, Integrated approach to APM and cover key benefits for organizations which include,

- digitally connecting the traditionally siloed functions of asset management, creating an ability that enables organizations to demonstrate compliance, reduce risk, manage costs, and deliver predictable performance
- providing a comprehensive view of asset health and risk, accounting for asset age, operating condition, maintenance plans, and strategy compliance
- gaining a sound foundation for data-driven performance management, helping organizations prioritize activities to manage cost and risk
- supporting continuous improvement of asset care and reliability

Every organization has finite resources dedicated to asset management and at any one time there are several problems competing for their attention. It is difficult to prioritize activities, so typically the squeaky wheel gets the oil.

Integrated APM connects all the data required to understand and quantify the risks from different asset management functions, helping organizations make better decisions about how they prioritize and allocate resources. Ultimately, it can also put organizations in a position to forward manage their risks and improve reliability.