



FUNDAMENTAL DATA ELEMENTS FOR ASSET LIFECYCLE MANAGEMENT (ALM)

## Asset Management & Reliability Asset Lifecycle Work Material Management Management Management **APPLIEDABI™**

# STRATEGY ASSET MANAGEMENT & RELIABILITY



# FLOW MATERIAL MANAGEMENT

## Work Management Perform Initiate Plan Schedule Assign Close **APPLIEDABI™**

### FLOW WORK MANAGEMENT

### Asset Lifecycle Management Operate / Modify / Design Create Dispose Maintain Upgrade **APPLIEDABI™**

### FLOW ASSET LIFECYCLE MANAGEMENT

Does your organization have an Asset Management and Reliability Strategy?

### QUESTION

- ✓ Classification (Asset Type)
- ✓ Criticality (Priority Consequence of Failure)
- ✓ Condition (Probability / Likelihood of Failure)
- ✓ Installation Date
- ✓ Expected Life
- ✓ Expected End of Life
- ✓ Purchase Price
- ✓ Replacement Cost
- > Failure Class (Failure Mode)
- Usage (Maintenance Strategy)

# FUNDAM ENTAL DATA ELEMENTS ASSET LIFECYCLE

Has your organization focused on collecting Asset Lifecycle data?

### QUESTION

#### **BEST VS. BENCHMARK:**

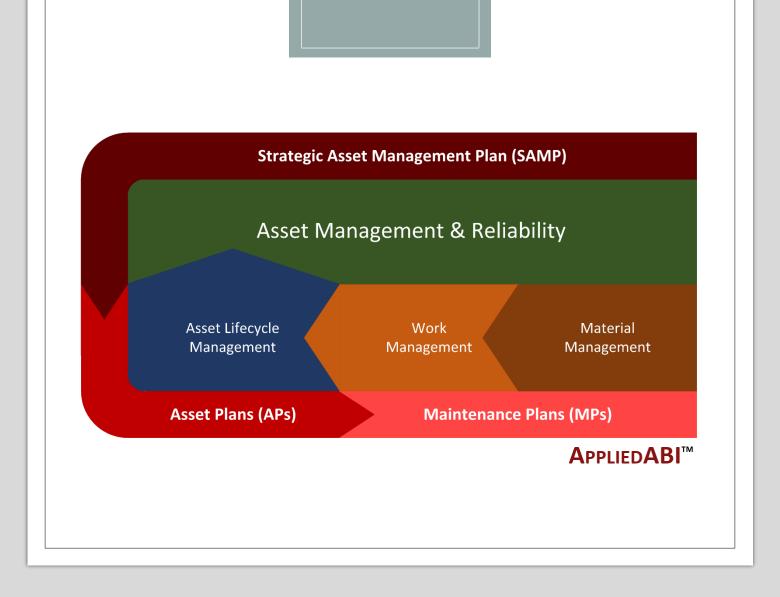
Best Practice: Are the industry-recognized *strategies*, *methods*, *or approaches*. They are the *what* that good organizations do. Think of them as the *rules of thumb* or *established wisdom*.

Benchmark Practice: Are the quantifiable *results* and the *specific underlying processes* of a specific organization. They are the *how well* and the *how exactly* that an organizations operate, expressed through measurable performance indicators (KPIs, PIs).

### BEST VS BENCHMARK PRACTICES

Is your organization Best or Benchmark when it comes to practices?

### QUESTION



# LOGIC ASSET MANAGEMENT & RELIABILITY

## **APPLIEDABI™**

Applied Asset Business Intelligence

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