

CASE STUDY / **ASSETLENSSM**

Optimizing capital expenditures through asset health analytics

A multinational consumer goods company needed a way to better inform its capital investment decisions. The answer would combine its extensive facility/asset base and systems of record into one universal dataset using a new software solution.





Leveraging data gives decision-makers enhanced insights and information to make more effective business decisions.

Project stats

Client

Confidential

Location

Multiple

Projected completion date

Ongoing

225+
sites assessed



CHALLENGE

Keeping operations going across more than 225 sites around the globe — while planning a budget for plant and system upgrades — creates a challenge all its own. A multinational consumer goods company lives this challenge every year. While continually reviewing processes, data, systems and tools was the norm, leaders sought a better solution.

To be direct, the client needed a solution to allow the company to easily and effectively enrich existing data to make better decisions. This would move the company toward its ultimate goal: Take accurate, current asset conditions and prioritize an impactful expenditure of its more than \$1 billion budget.

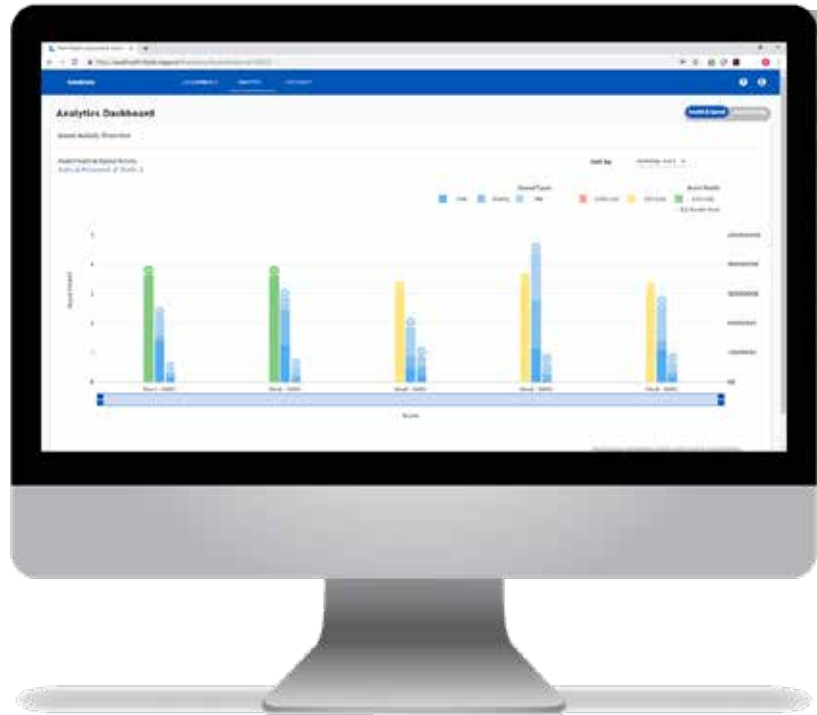
However, asset data was scattered across the organization in various systems with different formats and categorization standards. This made drawing correlations on trends or defining overall needs to improve business operations nearly impossible.

SOLUTION

The client reached out to 1898 & Co. because of its proven engineering foundation and existing software solution. We met the challenge with AssetLensSM, a cloud-based Software as a Solution (SaaS) technology, and a multidiscipline technology, business and engineering implementation team. AssetLens aggregates existing data, enriching it with key health and priority metrics to inform capital expenditure decisions.

A set of algorithms was applied to calculate asset health and priority based on existing quantitative information. In this way, employees across the organization would assess assets in a data-driven, quantitative and consistent way.

In the beginning, the organization's existing data needed to be integrated and configured. An organizational hierarchy and quantitative data requirements were established. These were tailored to fit the client's data availability, business and organizational needs. A data interchange format was shared with the client to format existing asset data into a consistent and repeatable



structure for seamless import. Any data added to AssetLens follows this consistent structure regardless of the legacy system data structure.

As a mobile-first system, AssetLens allows the client to take the solution to the factory floor — regardless of whether devices are connected to the internet. Employees can enter, edit or review data while standing at the assets. The solution also allows a user to attach photographic documentation of asset issues, providing additional support for the data-driven health assessment.

PREDICTED RESULTS

With AssetLens in place, the client has an enhanced ability to not only visualize existing asset data but also to have enriched insights in the form of asset health and priorities. This makes the data useful to a variety of employees throughout the company. Clearer, more informed decisions on effective capital budget allocation are now possible.

1898 & Co. set out to unlock the client's existing data and enrich it with additional health and prioritization insights. That goal is now being realized as the company continues to engage with the software solution and implement it in sites around the world.

As the solution is adopted and implemented across the client's entire organization, the company is finding benefits beyond enhancing its capital investment planning process, including:

- A standard data structure to share and collaborate best practices across the organization.
- Understanding of the benefits of different maintenance practices regarding the health and life of assets.
- Integration with other key site asset processes, such as the conversion of surplus assets into revenue.
- Integration of asset health information with other key data systems to analyze the health data in combination with energy consumption data, financial data and production data.

- Mitigation of asset failures by identifying at-risk assets before an event can occur that would cost the organization time and money.

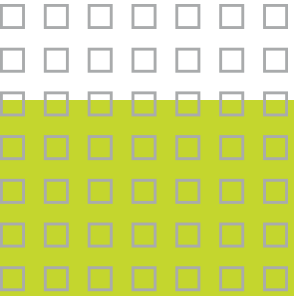
About 1898 & Co.

1898 & Co. is a business, technology and security solutions consultancy where experience and foresight come together to unlock lasting advancements. We innovate today to fuel your future growth, catalyzing insights that drive smarter decisions, improve performance and maximize value. As part of Burns & McDonnell, we draw on more than 120 years of deep and broad experience in complex industries as we envision and enable the future for our clients.



The logo for 1898 and Co, featuring the year '1898' in a large, bold, white sans-serif font, followed by 'and Co' in a smaller, white sans-serif font. The 'and' is written in a smaller, lowercase font, and 'Co' is in a larger, bold font. To the right of 'Co' are three slanted parallel lines. A small 'SM' trademark symbol is located to the right of the lines.

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