White Paper:
The importance of Asset Management for Utilities & Energy Companies

Maintaining safety and improving efficiency in a changing regulatory environment

The energy and utilities industry supports daily life across the globe. Businesses in this critical sector need to operate efficiently at their complex sites, whilst complying with all regulations & keeping staff safe.

An effective Enterprise Asset Management (EAM) system can help companies in the industry to:

- Keep everyone completely safe
- Ensure regulatory compliance
- Increase Efficiency
- Maximise asset uptime
- Control asset life cycle costs

Having a dynamic and configurable EAM solution allows organisations to ensure regulatory compliance and become more responsive and efficient.

There are many ways an enterprise asset management helps to achieve all these key objectives.

Enabling Safety First
The right system puts safety first with an effective combination of proactive and regular, preventive maintenance. This ensures assets are checked and maintained, so that they are always working efficiently, effectively, and safely.

The very best EAM solutions ensure correct processes are followed and a regulatory audit trail is recorded (and is retrievable), with a digital signature attached to every item of work, inspection or asset repair – so every task undertaken can be tracked back to a specific technician.

This is most easily achieved by employing a mobile application working hand-in-glove with the main EAM platform.

An effective asset management system helps to:

- Keep staff and sites safe
- Ensures public safety – on and off site
- Keep all assets working optimally and safely
- Ensures that health & safety procedures are followed
- Compulsory, evidenced audit trails ensures compliance

This minimises risks and ensures that staff, contractors and the public are kept safe at all times.

Ensuring process compliance

The utilities and energy sector is highly regulated, which makes ensuring compliance at all times essential.

The right EAM solution allows utilities and energy businesses to ensure that correct business processes are followed at all times. In particular, it will enforce appropriate authorisation when a variation of work plan is required, and it will facilitate this authorisation to happen quickly.

For example, if your business process demands three signatures when a variation to plan is required, then a well configured EAM system will ensure these are in place before the variation is implemented. The best EAM systems can be configured to match your business processes, and will support escalation where needed, with the minimum of disruption to the technician's workflow.
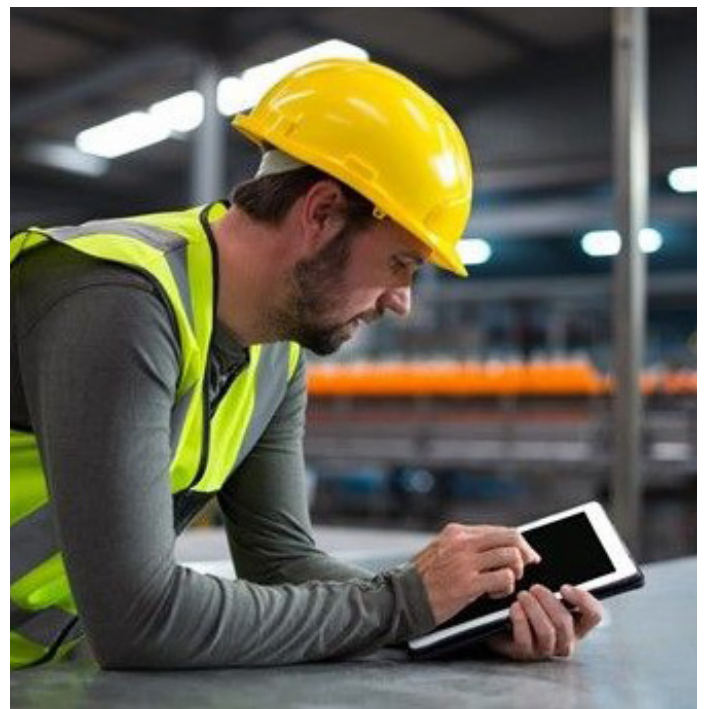
The best asset management software allows:

- Automated scheduling of work and intervention
- Supports Condition Based Maintenance
- Support Predictive Analytics gives the critical information to empower rapid decision making, with ease of integration to systems such as SCADA and data historians like OSI PI
- Captures all asset life cycle maintenance costs to enable prudent investment strategies

Regulated industries often seek government funding for capital projects, so having auditable evidence of compliance, cost management and sound maintenance management processes from the EAM system will help to support future investment.

Multiple sites, complex & variable assets, wide geographical operations

Typically, utility and energy companies are dealing with lots of very different types of assets at different stages in their lifecycle, spread over a wide geographical location (perhaps globally) in multiple sites or business units, with different cost centres. These can range from highly complex industrial sites such as power stations, through transmission infrastructure, down to meters and other equipment in individual houses.

For maximum efficiency, it is ideal to have all these assets managed by one, highly configurable, system, keeping all asset management in one place. This allows the company to have oversight of all their assets and infrastructure centrally, helping effective decision making. Using the data stored enables the company to assess life-cycle costs and make better investment decisions.

Mobile working

With many utilities and energy businesses operating from multiple sites, often in disparate locations, it is important that staff can follow specific instructions or work processes safely and accurately wherever they are (with or without Internet connectivity).

Good mobile working allows technicians to access important information wherever, and whenever, they need it, whilst being able to send data back to the central system for processing and storage from their point of work.
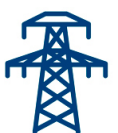
An EAM solution, working in conjunction with a purpose-built mobile app, allows data or information reference materials to be available wherever they are, whenever they want to. These include resources such as: work order history, manuals, reference photography, inventory, safety related information or risk assessment guidance. This ensures technicians complete their tasks correctly, safely and quickly.

The information also needs to flow in the opposite direction – so that the technicians can send important information or data back to the central system, from their point of work, increasing accuracy, speed of response and efficiency. This speeds up the workflow process, and helps to:

- Gather all information at point-of-work
- Send out work orders on-the-spot
- Allow for immediate interventions or escalation
- Reduce duplication of work
- Validate data on location
- Reduce risk
- Capture audit trail in real-time
- Ensure compliance
- Procurement: request the right parts directly from the field

By sending out work orders on the spot, businesses can reduce delays and improve accuracy in their ordering.

As well as improved time management, access to real-time performance data drives down the operating costs of each asset. For example, staff can schedule proactive condition-based maintenance work during the working week, instead of reacting to a failure outside of work hours. This means costly callout expenses are reduced & reliability is increased.

Selecting the right system

There are many asset management solutions available to utilities and energy businesses. IBM Maximo is widely acknowledged to be the gold standard in Enterprise Asset Management software.

It has been Gartner's independently rated No.1 EAM solution for the past 10 years and is widely used by blue-chip firms around the world. This is because it is highly configurable to meet the needs of any business and addresses the entire lifecycle management of an organisation's physical assets (however diverse they are) to help them maximize value.

IBM Maximo provides many benefits to utilities and energy businesses, including:

- Creates a verifiable audit trail
- Improves workflow & efficiency
- Reduces asset downtime
- Removes human error
- Works on multiple sites, in different countries
- Integrates with other systems
- Fully configurable to business requirements & processes
- Manages and keeps track of fixed, mobile & variable assets

The Fingertip mobile app (created by Peacock Engineering) is the most advanced mobile solution for IBM Maximo. It provides many features including:

- Creates a verifiable audit trail
- Improves workflow & efficiency
- Reduces asset downtime
- Removes human error
- Works on multiple sites, in different countries
- Integrates with other systems
- Fully configurable to business requirements & processes
- Manages and keeps track of fixed, mobile & variable assets

Fingertip's Mobile Forms can be configured to match your work processes, with a signature captured at every stage.

- Generate work orders from the point of work
- Enforce your processes with Mobile Forms
- Signature captured at every stage
- Syncs with Maximo, so all users have real-time data
- Manage stock and spares with Inventory Module
- Spatial module enables mapping and journey planning

Experienced Installation Specialists

Peacock Engineering's onshore and offshore teams can install IBM Maximo and the Fingertip Mobile App solution wherever it is required. We are an IBM Gold Partner, and all of our technicians are IBM accredited.

Our staff are experts at integrating Maximo into all other business systems. We have a proven track record in the utilities and energy sector. Our clients have included, for example:

- Northern Ireland Electricity
- Infinis
- SSE
- Irish Water

To manage assets in the utilities and energy sector effectively – from dams and wind farms, through to domestic pipes and meters – Peacock Engineering's IBM Maximo solution can help.

More information

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About Peacock Engineering

Peacock Engineering Ltd was established to deliver a diverse range of Asset and Service Management solutions to asset intensive industries.

Our consulting team is made up of long standing IBM Maximo professionals, each with an average of 12 years' experience in the product and who, together, have amassed over 400 man-years of Maximo systems implementation experience.

From this knowledge and practical application, a proven and trusted process-driven methodology has emerged. With the methodology in place, the ongoing challenge is to improve delivery efficiency and provide affordable solutions, using a mix of services and systems provisioning models, to meet a broad range of industry verticals.