How to Achieve Continuous Improvement in Manufacturing with **Asset Performance Management**

A solution from MindSphere - the cloud-based, open IoT operating system

What is Asset Performance Management?

Asset performance management is the set of tools and processes used by manufacturers to drive continuous machine performance improvements. The key objectives of asset performance management include:

Determining performance of all industrial assets across the organization

Drilling down into the factors impacting performance

Leveraging insights to continuously improve machine performance

Asset Performance Targets Overall Equipment Effectiveness

Overall equipment effectiveness (OEE) is one of primary KPIs that asset performance management can improve. OEE is comprised of three measures:

Quality

Performance

Uptime

Improving the Bottom Line through OEE

▲ **22%**

A 10% improvement in OEE can boost bottom line performance by 22%.

▼ **25%**

Reduction in downtime from capturing OEE data with asset performance management

(Source: Based on data from existing MindSphere customers)

Challenges with Existing Approaches to Asset Performance Management

Most existing asset performance management practices leverage historical rather than real-time machine data, proprietary applications and take a reactionary approach, leading to several challenges:

✔ **Inconsistent performance standards**

👁 **Lack of real-time visibility**

⏱ **Inability to improve machine performance over time**

⏰ **Lack of automated alarms**

Modernize your Asset Performance Management Practice with MindSphere

MindSphere enables you to implement an effective asset performance management practice without the hassle or upfront cost of proprietary applications:

Automated alarms notify you when machine parameters go outside of optimal operating conditions

Baseline parameters for KPIs get refined, helping you deliver higher performance and more precise detection of machines in need of maintenance

Access to real-time performance data allows you to continuously adjust machines for performance improvement

User-friendly dashboards with both pre-packaged and custom analytics allow you to drive new insights

MindSphere Users Have Been Able to Realize Up To:

30%
Savings on service maintenance

15%
Reduction in asset downtime

8%
Increase in manufacturing output

(Source: Based on data from existing MindSphere customers)

The Results

By implementing an asset performance management solution using MindSphere, you can:

Improve machine performance

Reduce expensive downtime

Detect machines in need of service faster