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25 – 27 June 2018, Hilton Birmingham Metropole, UK

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O n the face of it, John Taylor might seem like the last kind of executive board member. After all, the American company he runs is in the apparently unglamorous sector of making airline refrigeration equipment. Yet, he has been taking a much more forward-thinking approach than some industries when it comes to asset management. Its products, such as cabin-freezers and toasters, are equipped with sensors that transmit operational and technical data and enable it to inform customers of component issues, before they become a problem, months in advance of the aircraft returning to the fleet.

That’s helped the US-based, product-focused firm look at asset management in a positive way in a sector that can be more traditionally reactive in its approach to operations.

‘Asset management is being transformed by connected smart technology, which, when embraced by the C-suite, can give a welcome boost to business’

Conquering Carbon

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Asset management is being transformed by connected smart technology which, when embraced by the C-suite, can give a welcome boost to business.

80% of maintenance time is spent reacting to issues rather than proactively preventing them

By James Hurley

Although the publication is intended through learning and spreading awareness on asset management and its importance, companies are still lacking in terms of putting resources into the right areas. This is because many companies are not identifying potential risks in real time and subsequently managing them.

For example, in the automotive industry, with the increasing use of connected devices, there is a need to monitor and manage the data that now sits on so many different systems. However, there are particular weaknesses in the UK when it comes to connected asset management, which has inherited backlash on its efficiency.

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Focus on new realities for hazardous work

From training mine workers in evacuation procedures to reducing plant downtime through routine maintenance, new ways of displaying information are becoming powerful asset management tools

Immersive headsets are becoming universal training tool

Machines do not distinguish between the US chemical industry and a science lab. Campsify on mobile devices are simple and intuitive, and process manufacturing training will become the predominant type of virtual reality (VR) at global market was worth about $3 billion in 2017 and will exceed $8 billion in 2021. The idea of using a virtual reality

Everybody is now advocating that VR is a great tool for training, but are we using it in a way that allows us to understand the limitations of VR so that we can use it effectively?

The crux of the matter is that VR has the potential to be a powerful tool, but it is not going to replace traditional training methods. VR is not a silver bullet, and it is not going to solve all of our training problems. However, it can be a useful supplement to traditional training, and it can be used to provide training in situations that are too dangerous or too expensive to simulate in real life.

Virtual Reality Augmented reality

The idea of using a virtual environment to create a training experience is not new. However, the way in which VR is being used is changing. In the past, VR was used to create virtual environments for entertainment purposes. Now, VR is being used to create virtual environments for training purposes. This is a significant shift, and it is one that will have a profound impact on the way we train people.

VR technology has the potential to be a powerful tool for training, but it is not going to replace traditional training methods. VR is not a silver bullet, and it is not going to solve all of our training problems. However, it can be a useful supplement to traditional training, and it can be used to provide training in situations that are too dangerous or too expensive to simulate in real life.
Focus on new realities for hazardous work

From training mine workers in evacuation procedures to reducing plant downtime during routine maintenance, new ways of displaying information are becoming powerful asset management tools.

Immersive headsets are becoming a universal training tool

Robert Goodall, head of marketing and communications at construction industry solutions company CompTIA, says: "We see encouraging signs that VR and AR are becoming more popular, with potential applications, such as first aid. This is likely to be reviewed, CompTIA suggests, quoting market intelligence from IDC that shows that virtual reality (VR) and augmented reality (AR) technologies have seen double-digit growth since 2011. CompTIA believes that their growth is due to the need for virtual environments for training, of which virtual environments for training are the most important. According to the International Business Machines Corporation (IBM), the virtual environment is a key technology that can revolutionise the way we work. IBM has identified four key technologies that are shaping the future of virtual environments: user experience, virtual reality, augmented reality, and mixed reality. These technologies are being used to improve the user experience of virtual environments, making them more immersive and engaging. IBM believes that these technologies will be used to create new and innovative user experiences, such as immersive training, virtual tours, and virtual collaboration.

"The idea of using a virtual environment for training is not new, having been around for decades. Complete flight simulators are an example of this. However, virtual environments can be used to provide a more cost-effective training solution, as they can be used to simulate a wide range of scenarios, including those that are too dangerous or too expensive to replicate in real life. Virtual environments can also be used to create a more engaging and interactive learning experience. Virtual environments can be used to create a more engaging and interactive learning experience. Virtual environments can be used to create a more engaging and interactive learning experience."
"Run to failure" can be a costly way of managing assets within a business, especially for industrial firms that rely on their machinery and equipment running smoothly and efficiently. Being able to eliminate asset defects proactively at an early stage can save unnecessary spending down the line, while investing in predictive maintenance technologies can prevent problems arising in the first place.

### Primary goal for adoption of predictive maintenance
Survey of industrial plant managers and engineers

<table>
<thead>
<tr>
<th>Goal</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uptime improvement</td>
<td>47%</td>
</tr>
<tr>
<td>Cost-reduction</td>
<td>17%</td>
</tr>
<tr>
<td>Lifetime extension of ageing asset</td>
<td>16%</td>
</tr>
<tr>
<td>Reduction of safety, health, environment and quality risks</td>
<td>11%</td>
</tr>
<tr>
<td>Higher customer satisfaction</td>
<td>8%</td>
</tr>
<tr>
<td>New revenue stream</td>
<td>1%</td>
</tr>
</tbody>
</table>

### Types of data used for predictive maintenance
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<table>
<thead>
<tr>
<th>Data Source</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance history</td>
<td>73%</td>
</tr>
<tr>
<td>Usage of assets</td>
<td>72%</td>
</tr>
<tr>
<td>Condition data/maintenance history of assets from other companies</td>
<td>71%</td>
</tr>
<tr>
<td>Condition data/maintenance history of other assets within company</td>
<td>42%</td>
</tr>
<tr>
<td>Environment and monitoring of safety and quality risks</td>
<td>9%</td>
</tr>
<tr>
<td>Condition of assets</td>
<td>68%</td>
</tr>
<tr>
<td>Environmental data</td>
<td>61%</td>
</tr>
<tr>
<td>Environmental data/maintenance history of assets from other companies</td>
<td>50%</td>
</tr>
<tr>
<td>Environmental data/maintenance history of other assets within company</td>
<td>48%</td>
</tr>
<tr>
<td>Environmental data/maintenance history of other assets from other companies</td>
<td>24%</td>
</tr>
<tr>
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<td>Environmental data/maintenance history of assets within company</td>
<td>16%</td>
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<tr>
<td>Environmental data/maintenance history of assets within company</td>
<td>6%</td>
</tr>
<tr>
<td>Environmental data/maintenance history of assets within company</td>
<td>0%</td>
</tr>
</tbody>
</table>

### Industry attitudes towards maintenance
Cross-industry survey of plant managers and engineers

<table>
<thead>
<tr>
<th>Attitude</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>It’s a necessary evil</td>
<td>6%</td>
</tr>
<tr>
<td>It’s a cost centre, and we need to control costs carefully</td>
<td>16%</td>
</tr>
<tr>
<td>It’s a cost centre, but we need to spend to keep equipment running</td>
<td>44%</td>
</tr>
<tr>
<td>It’s a profit centre where we can deliver greater capacity to our plant</td>
<td>34%</td>
</tr>
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</table>
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### Primary goal for adoption of predictive maintenance
Survey of industrial plant managers and engineers

- **47%** Uptime improvement
- **17%** Cost-reduction
- **16%** Lifetime extension of ageing asset
- **11%** Reduction of safety, health, environment and quality risks
- **8%** Higher customer satisfaction
- **1%** New revenue stream

### Types of data used for predictive maintenance
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- Usage of assets
- Condition of assets
- Maintenance history of assets
- Environmental data
- Condition data/maintenance history of other assets
- Condition data/maintenance history of other companies

### Industry attitudes towards maintenance
Cross-industry survey of plant managers and engineers

- **6%** It's a necessary evil
- **16%** It's a cost centre, and we need to control costs carefully
- **44%** It's a cost centre, but we need to spend to keep equipment running
- **34%** It's a profit centre where we can deliver greater capacity to our plant

### Assets managed by predictive maintenance
Cross-industry survey of plant managers and engineers

- Production assets
- Electrical systems
- Control system assets
- Automation Assets
- Heating, ventilation, and air conditioning systems
- Distribution pipelines
- Plant vehicles

### Different approaches to maintenance

<table>
<thead>
<tr>
<th>Reactive</th>
<th>Planned</th>
<th>Proactive</th>
<th>Predictive</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fix when broken</td>
<td>Scheduled maintenance</td>
<td>Defect elimination at an early stage</td>
<td>Data analytics to predict machine reliability</td>
</tr>
</tbody>
</table>

80% of maintenance time is spent reacting to issues rather than proactively preventing them.
Perhaps the planet’s most valuable asset

Successful management of water depends on people around the world realising what a precious and limited resource it is.

**Sustainability**

**Work smart, work safe, work everywhere**

How the digitisation of plants improves efficiency without compromising safety

It pays to be well informed when making decisions that could affect your bottom line, your safety and the planet. The right solution for one company may not work for another. So why not make it simple for yourself and your colleagues to make fully informed decisions quickly and more accurately. Working smarter, not harder.

— Be smart, work safe, work everywhere

A properly implemented digital control of work solution, such as Q4, mitigates risk while increasing operational efficiency

**Commerical feature**

What a one-step migration in plant operations can cost

<table>
<thead>
<tr>
<th>What a one-step migration in plant operations can cost</th>
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<tbody>
<tr>
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**Work smart, work safe, work everywhere**

The lesson to be learnt for emerging markets must be to monitor and maintain physical assets to avoid future replacement legacies

Market forces challenge the belief that all that counts is competitive advantage. However, companies who are able to make smart, effective decisions to maintain operational efficiencies and security standards will emerge as winners.

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Successful management of water depends on people around the world realising what a precious and limited resource it is from leaking sources. Many of these leaks come from the underground, whilst Japan’s key water mains are buried every ten years. Dr Paul Adair, of Thomson Reuters, says ‘Replacing network infrastructure is not just expensive financially. The other costs of cooperation and participation are far more difficult.\n
A key challenge, of course, is how to pay for water. Although, in the UK, government has covered the cost of major investments in infrastructure. According to Ian Long, global water management leader at Arup, £250 billion has been invested in UK water and wastewater networks.\n\nHistorically, however, water supply has been managed in a fragmented way, which causes problems for the end user. ‘When you’re trying to sell about co-operation, you also have to understand how people interact and communicate,’ he says. Many operators are beginning to work together, recognising the interdependence which comes from having more players in a supply chain.\n
Working together is the key to successful delivery of water. In India, many utilities and even some consumers, have formed partnerships to deliver on water needs. In recent years, the African continent has been fighting a huge battle with water shortages, and to help manage this problem, the World Bank and other organisations have set up the Water Sector Reform Facility (WSRF). The goal is to improve the quality and reliability of water services. The facility helps countries to identify their own water problems, and provides financial support to address these issues.\n
The lesson to be learnt is that we need to monitor and maintain physical assets to avoid future replacement legacies.

1 in 9 people globally have access to clean water

65% of all water lost is lost to leaks

What a one-penny reduction in plc can buy

$1.4 per household a day of safe water - multiply this by 100m households

$3 per household a day of safe water - multiply this by 100m households

In the UK, more than 5% of water is lost from abstracted and treated water in lost from leaking sources. Many of these leaks come from the underground, whilst Japan’s key water mains are buried every ten years. Dr Paul Adair, of Thomson Reuters, says ‘Replacing network infrastructure is not just expensive financially. The other costs of cooperation and participation are far more difficult.\n
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Time to join the dots of cause and effect

Asset management and sustainability are almost joined at the hip, but there must be a more systematic approach to environmental issues.

Driving the environmental agenda most present, though, in responsible investment, says Mr McKeown. “I think the real megatrend comes from the trickle-down effect of changes to investment criteria that we see as part of the world’s ESG (environmental, social and governance) movement. The investment community is starting to see the opportunities in environmental asset management, agreed byICO initial public offering, is fast gaining in the UK. The Edge in Amsterdam or new property and construction. Smart buildings promise the best defence going forward, but the process can be slow. We need to reimagine carbon as more than a resource and back into natural ecosystems and not assets.”

According to Mr McKeown, more and more investors want to see their capital investments generate environmental impacts. Though the visions of impact investments might still be considered low or greenwashing, the strong and on to continue.

A lot of benefits from asset management come through better energy efficiency

Solving the UK’s productivity puzzle

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**Sustainability**

**Time to join the dots of cause and effect**

Asset management and sustainability are almost joined at the hip, but there must be a more systematic approach to environmental issues.

**Driving the environmental agenda**

So if sustainability is important, why is it that, in many cases, we do not see a more systematic approach to environmental issues? There are a number of reasons.

1. **Climate change**
   - **Awareness**
     - The need to act on climate change is clear.
   - **Action**
     - There is a growing awareness of the need to act now.

2. **Resource efficiency**
   - **Importance**
     - Resource efficiency is becoming increasingly important.
   - **Opportunity**
     - Resource efficiency can bring significant economic benefits.

3. **Governance**
   - **Role of government**
     - Government policies have a significant impact on sustainability.
   - **Role of businesses**
     - Businesses need to take a leadership role in sustainability.

4. **Technology**
   - **Advancements**
     - Technology is advancing at an unprecedented rate.
   - **Impact**
     - Technology is transforming the way we approach sustainability.

5. **Sustainability accounting**
   - **Importance**
     - Sustainability accounting is becoming increasingly important.
   - **Opportunity**
     - Sustainability accounting can help businesses to monitor and manage their sustainability performance.

6. **Consumer demand**
   - **Importance**
     - Consumer demand for sustainable products is growing.
   - **Opportunity**
     - Consumer demand can drive businesses to adopt sustainable practices.

**A lot of benefits from asset management come through better energy efficiency**

Paul Gove, executive director and chief sustainability officer of AssetCo, witnessed the investment effect firsthand in his previous experience as head of sustainability at Sainsbury’s. “The investment community is starting to see the opportunities in environmental asset management, aided by low oil prices and improvements in technology,” he says. “Asset managers regard environmental and social – GES, if you like – as a key element of today’s asset management.”

Mr Gove adds that China, while important, has a long way to go, but there are promising signs. “China will be a key element of today’s asset management,” he says. “The built environment is an area where there’s significant potential for improvement.”

**The UK’s contribution to climate change**

The UK is a significant contributor to global climate change, with a significant impact on the environment. The UK’s greenhouse gas emissions in 2017 were 626 million tonnes of CO2 equivalent, an increase of 62% compared to 2005.

**UK greenhouse gas emissions by sector**

- **Transport**
  - 26% of emissions in 2017
- **Supply**
  - 25% of emissions in 2017
- **Agriculture**
  - 10% of emissions in 2017
- **Other**
  - 17% of emissions in 2017
- **Residential**
  - 14% of emissions in 2017
- **Industry**
  - 4% of emissions in 2017

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