

4 Crucial Metrics of Asset Management

The Real Value of Aptean's Enterprise Asset Management Software



If your manufacturing business still uses an outdated reactive strategy for asset maintenance, you are throwing away money—money that can be better spent achieving plant floor operational excellence.

We get it—budgets are tight and you don't have the data you need to understand the entire scope of your assets. You're not alone.

70% of manufacturing companies don't know when their equipment is due for maintenance.⁽¹⁾

Overspending on parts inventory can add 12-20% to your organization's purchase costs.

The average cost of a downtime incident is about \$17,000.

Manufacturers experience over 800 hours of downtime every year.

That adds up to almost \$14 million lost every year!

In addition, many manufacturers aren't approaching maintenance with the right strategy.

20%

reduction in capacity resulting from reactive maintenance

40%

of maintenance costs are spent on low-impact assets

45%

of maintenance efforts ineffective

4 Ways that an EAM System Can Save You Money

Operating Costs



Reduction in operating costs by about 8-20%⁽⁴⁾

Cut spare parts costs by 23%⁽⁴⁾

Asset Costs



Reduce redundant asset purchases by 75%

Parts budget reduced by 29%

Maintenance Costs



Reduce maintenance costs by an average of 25%

Reduce reactive maintenance costs by 73%

Reduce breakdowns by 70%

Reduce equipment idle time by 60%

Labor Costs



Reduce overtime hours by 80%⁽³⁾

What You Gain

- Productivity increases by an average of 25-40%
- Save up to 4.8 million hours of manpower
- Save 5-8% in your first year on operating costs. That goes up every year!⁽⁴⁾
- Save about \$300,000 combined man hours per year⁽³⁾
- Save an average of 37% on downtime
- ROI of 400% or higher in first two years⁽²⁾



Here's the skinny: maintenance matters. Leverage your maintenance data with Aptean's Enterprise Asset Management and turn actions into outcomes, and outcomes into income.

Explore EAM

Discover How, Now >>

Sources

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