

Be a Better Data Analytics Librarian

IN 2018

Imagine a library with every book imaginable containing every bit of information in the known universe. It grows by the second.

Except none of the books are on shelves or organized according to a usable system. They're all in a single pile. **On the floor.**

Asset-intensive industries risk creating such a "library" when they fail to develop a sensible and precise analytics strategy for the data collected, conditioned, stored and used onsite.



Businesses with robust, actionable data analytics outperform fledgling analytics users **3 to 1**.



What must industrial sector businesses do to cut the clutter and utilize data analytics in 2018?

1

Refresh Your Goals

Data begets better data. Setting intelligent objectives for the new year takes three pieces of information:

- Knowledge of where you're struggling.
- Specificity (so you know exactly how you'll use the data you collect).
- Plans for implementing rapid organizational change should insights call for it.



2

Build out ACR and RCA

Asset Criticality Ranking and Root Cause Analysis give proactive asset management and maintenance strategies depth and purpose.

When you better understand which assets matter most to achieving your objectives and what truly initiates a failure event, you'll find it easier to justify certain data capture processes and eliminate others.

3

Always Look For Cost Reductions Where Possible

Annual revenues for data analytics are projected to reach more than \$200 billion by 2020, bolstered by heavy investment from discrete and process manufacturers.

Is every dollar you're spending on software and solutions necessary? Don't let the latest innovation distract you. Always assess what's on your wish list and measure its potential returns to productivity and reliability before investing.



Interested in some engaging reading now that your EAM data analytics library is organized and functional?

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