Optimizing E&U assets with AI-powered technology

Highlights

Improve asset reliability and uncover asset failure patterns

Continually monitor asset health and lifecycle, visualize operating risks

Craft maintenance plans for your entire service territory based on predicted risks

Optimize their CAPEX and OPEX spend and replacement decisions

What are the challenges?
Energy and utility organizations provide services that are critical to the daily lives of their communities. Even one failure can have extreme negative effects on their financial health, environmental footprint, public image and the safety of their workers.

But high-quality service is becoming harder to guarantee in the face of new demands. Many utility organizations struggle with aging assets and a transitioning workforce. As workers retire in the next few years with them will leave crucial industry knowledge around the condition, maintenance and risks of organizational assets. At the same time, utilities must adhere to new government regulations around sustainability efforts and deal with disruptions caused by demand changes from increasing efficiency and decentralized production from renewable sources such as wind and solar.

Forward-thinking utilities are exploring new methods and tools to address these challenges while minimizing costs, optimizing performance, and maximizing the availability of assets.

How IBM can help?
Utilities are increasingly aiming to take full advantage of AI-powered technologies that can be incorporated into asset performance management (APM) solutions.

IBM® Maximo Health and Maximo Predict offers key APM functionality for organizations that want to improve asset reliability. Combined with the utilities industry accelerator, IBM Maximo Models for Electrical Distribution, you can identify under-performing assets, uncover failure patterns and craft the most effective maintenance plans based on predicted risks across your entire service territory. With a predictive maintenance strategy you can stop failures before they happen and keep service uninterrupted by minimizing unplanned repair work, increasing asset availability and reducing the risk of equipment failure. Together, these capabilities help you make smarter decisions based on analytics-based insights.

IBM Maximo Health and Maximo Predict with Maximo Models for Electrical Distribution employs specific hierarchies, industry models and usability features optimized for utility organizations. The solution is equipment-agnostic, uses IBM AI technology, it is fully integrated into the IBM Maximo Application Suite and is compatible with other leading EAM solutions based on IBM's decades of enterprise asset management experience.

Capabilities

Asset health

– As the foundation for condition-based maintenance, includes monitoring asset health and failure prediction.

Maintenance optimization

– Helps you improve repair strategy with AI-enhanced predictions for technician support, mobility, data integration, root-cause analysis and prescriptive guidance.

Asset lifecycle

– Helps enable better asset replacement decisions with understanding of cost and value decisions.

Asset strategy

– Helps you visualize operating risks and asset criticalities.

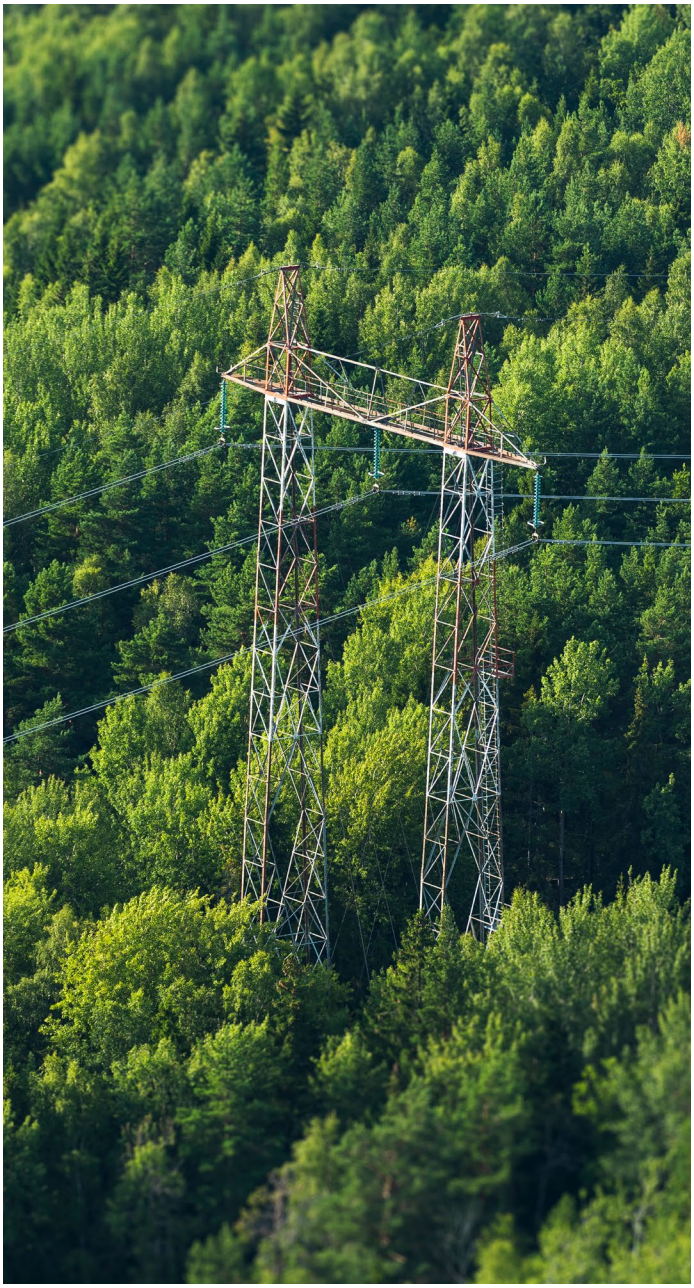
Outcomes

IBM is helping multiple utilities bring an AI-powered APM approach to their business. Maximo's ability to help predict asset failure has a direct effect of System Average Interruption Duration Index (SAIDI) and Customer Average Interruption Duration Index (CAIFI), giving your team the opportunity to schedule and plan rather than react. Maximo can also help utilities optimize their CAPEX and OPEX spend, improve deferred maintenance decisions, develop better short and medium-term capital planning strategies and better prioritize unplanned work.

The savings are real. IDC projects that due to richer asset management capabilities, user productivity gains, and business enablement, organizations will realize $14.6 million per year in business benefits and 43% less unplanned downtime.[1]

Keep your customers satisfied and a build a positive brand reputation by making confident decisions to attain affordable asset availability and reduce service interruptions.

Learn more about IBM Maximo Health and Maximo Predict for Utilities solution here.



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1 IDC ROI Snapshot https://idcdocserv.com/US47884520e_IBM