

20 Questions for Asset Management Systems

Introduction

PAM Analytics' predictive asset management **PAM** is described in *Introduction to PAM* in [PAM Introduction](#). Before reading the document, it is beneficial to consider the following questions about your current asset management system.

Questions

1. How do you monitor and assess asset reliability and performance?
2. Do you record and use up-to-date asset performance data for operational, tactical and strategic asset management?
3. How do you record and monitor the performance and condition of your assets?
4. Do you have too little or too much maintenance capacity to carry out all the required maintenance?
5. How do you prioritise the assets to maintain?
6. Is your maintenance mostly proactive or mostly reactive?
7. Do you know which operating conditions and asset specifications are more likely to lead to the failure of individual assets?
8. Does your current maintenance policy result in excessive downtime and shorter than expected asset lifetimes?
9. How much downtime do you lose a year across your entire asset base due to assets suffering major failures?
10. What is your organisation's attitude to the risk of asset failure and the subsequent consequence costs (due to pollution, flooding, service disruption, etc.)?

11. Are some of your assets critical? If so, how do you consider their criticality when working out their maintenance schedules?
12. Do some assets fail more frequently than other assets? Why do they fail more frequently and how do you decide how frequently they should be maintained?
13. How do you decide when to refurbish or replace assets?
14. How much money do you spend a year on proactive maintenance across your entire asset base broken down by, for example, functional site and equipment group?
15. How much money do you spend a year on reactive maintenance across your entire asset base broken down by, for example, functional site and equipment group?
16. How many assets are working beyond their expected lifetimes?
17. How much money do you spend a year on decommissioning assets?
18. How much money do you spend a year on buying and commissioning new assets?
19. How much money do you lose a year by not using the assets' warranties?
20. Can you identify assets that are either no longer in use or have been misappropriated or are awaiting decommissioning?