



## A new era for asset management

The Internet of Things (IoT) is changing how companies are performing asset management. Today, sensors can be installed on equipment, allowing for real-time monitoring. The insights derived from the sensors are used by the business to understand maintenance needs, improve process efficiency, and reduce operational costs.

The SkyGrid IoT platform connects to a company's existing asset management application. Sensors installed on assets, send their data in real-time to SkyGrid. The data is processed, the results obtained are passed back to the business. Existing asset management reports are enhanced with new information.

## IOT, the future of asset management

Due to advanced in sensor and wireless technology, the economics of deploying sensors in the field has changed dramatically. The ability for companies to monitor asset performance in real-time is having a dramatic impact on the asset management industry.

New sources of data allow businesses to make smarter decisions on asset utilization and maintenance. To gain advantages businesses need to incorporate this new source of data into their existing asset management program. Some of the benefits include:

### **Improved Maintenance Plans**

Rather than performing routine calendar-based inspections and servicing, use sensor data to ensure maintenance is only performed when it is required. For example, machines can be serviced when they have performed a certain number of engine revs, as opposed to every 3 months. More efficient maintenance will prolong the asset lifespan, and improve operational efficiency.

### **Reduced Downtime**

Don't wait for as for an asset to fail, sensor data can be used to accurately predict failure in advance. The sensors detect when operating conditions deviate from normal behavior, and trigger work orders. Predictive maintenance makes it easy to schedule downtime for repairs.



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## Real-time Visibility

Improve asset utilization and employee productivity by providing the location of resources and ensuring assets are in the right place at the right time. Real-time visibility improves the management of critical resources (people and equipment). It also prevents theft and loss.

## Real-time Costs

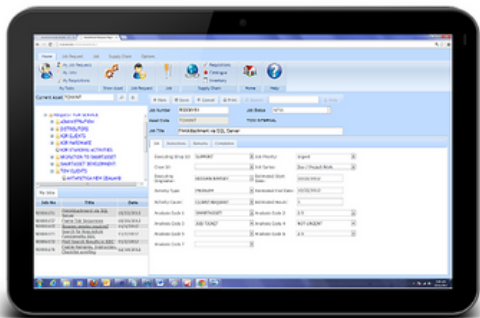
Assets contribute various expenses through fuel, power, raw material, spare parts & service maintenance. By tracking and analyzing these expenses in real time, companies can make strategic decisions to be more efficient and cost effective.

## Lower fuel and labor costs

Due to faulty components, vehicles often have higher fuel consumption. The longer the problem is ignored, the more it will cost in the long run. Having real-time diagnostics available from vehicles, allows the problem to be addressed immediately.

## SkyGrid and Asset Management

SkyGrid are a leading IoT platform provider, powering the next generation of asset management technology. The SkyGrid platform is used to manage the sensors installed by the business. It provides a single interface for managing all deployed sensors and connecting to existing asset management systems.



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Businesses are taking advantage of real-time sensor data, to optimize the maintenance and efficiency of their assets.

Contact SkyGrid today to discuss how to enhance your asset management operations.