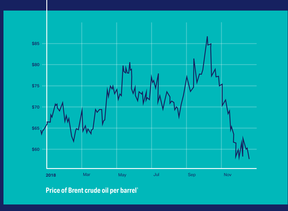
opentext™

How to thrive in today's volatile

Energy industry

Coping with unpredictable prices

Energy prices fluctuated significantly in 2018, leaving companies in this industry bracing for more volatility. **They need to reduce costs to stay competitive in an unsure market.**



Price of Brent crude oil per barrel[1]

Increase equipment ↑ uptime ↑

To keep costs down, energy companies must ensure that key assets, such as **pumps, pipelines and substations,** operate at maximum efficiency.

Using Artificial Intelligence (AI) to help predict when repairs may be needed can increase equipment uptime by up to **20%**[2].

Optimize asset performance

Artificial Intelligence-powered **asset performance optimization with predictive maintenance** helps intelligently forecast repairs, allowing organizations to:

- **Proactively address problems** to ensure smoother operations.
- **Increase uptime** for more opportunity to generate revenue.
- **Detect issues before failure** to lower costs and improve safety.
- **Save money and labor** while reducing downtime.

One oil producer limited downtime caused by a faulty compressor on an offshore production platform, reducing downtime from **14** to just **6** days, saving

$1–$2 million a day.[3]

How it works

Consider a maintenance technician at a utility company with power-generation plants across the country.

The technician:

Step 1

Receives a dashboard alert from sensors that a pump has exceeded its optimal working temperature.

Step 2

Reads analysis of historical pump data and discovers a significant chance of failure when the pump exceeds normal operating temperatures.

Pump location	Pump operating temperature	Failure prediction
Pump 1 — Seattle	Normal	25%
Pump 2 — New York	Normal	25%
Pump 3 — Tallahassee	High	75%

Step 3

Creates a work order for a maintenance engineer to replace the pump during that day's scheduled downtime, avoiding hours or days of costly unplanned downtime.

Read the eBook, ***Operating like clockwork,*** to learn more about the benefits of asset performance optimization.

Learn more >

opentext.com

"Daily Outlook, All Hours' Oil market and ended up once all unprecedented volatility, December 20, 2018. — Deloitte Analytics Institute, Predictive Maintenance, 2017. — "McKinsey & Company, Manufacturing: Analytics unleashes productivity and profitability, 2017.

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