

Solution Brief

**Cordant™**

Asset Performance  
Management

# Achieve the optimal balance of cost, risk and performance

In a world where every industrial organization has access to the same equipment, assets, and talent pool, how does one gain competitive advantage? To start with, you must strive for more efficient and productive operations with improved asset performance and reduced maintenance cost and risk.

A recent report from Gartner® estimated one in three asset-intensive organizations are actively investing in Asset Performance Management (APM)<sup>1</sup> to achieve these benefits. APM is an approach to managing assets that prioritizes business objectives in addition to traditional reliability and availability goals. It encompasses a range of capabilities to support more data-driven performance management, including data capture, integration, visualization, and analytics.

The challenge surrounding APM is that traditional approaches often fail to deliver the desired improvements. The limitations of traditional approaches to APM stem from the siloed nature of underlying functions, tools, and data. There are also major disconnects between foundational systems, including those

used for asset strategy, condition monitoring, defect elimination, and work management. And even when these technology barriers can be surpassed, organizational capability can stall progress.

Baker Hughes' unique approach to APM solves for these shortcomings. Cordant Asset Performance Management combines health, strategy, and defect elimination capabilities into an integrated environment for a complete and quantified view of asset related risk and cost opportunity. It leverages advanced analytics and connected data sets to drive intelligent, continuous improvement, unlocking productivity and enabling insight-led decision making to achieve the optimal balance of performance, cost and risk.

<sup>1</sup> Gartner Market Guide for Asset Performance Management Software, October 2022. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved.

# Optimize performance and cost

Every organization has its own objectives and priorities and must make trade-offs to achieve the optimum balance of asset performance, cost, and risk. Cordant APM cuts through the noise of static alarms, surfacing the data and insights you need to make informed trade-offs and achieve your specific goals.

The Cordant APM Insights dashboard provides a complete and quantified view of asset health and risk across your enterprise so you can be more proactive in managing asset health and mitigating risk and unplanned costs. The solution helps you

to understand the total cost of maintenance strategies and execution, making it easy to identify sub-optimal strategies and prioritize improvements and then scale best practice effectively across assets and facilities.

More specifically, you'll be able to identify and correct any instances of under or over maintenance, allowing you to extract the required performance from your assets at the lowest possible cost.

[Optimize Performance](#)[Prioritize Risk](#)[Extend Asset Life](#)[Maximize Productivity](#)

# Effectively quantify and prioritize risk

We're moving away from the traditional siloed approach, where data is fragmented across systems and sites making it hard to establish clear priorities across asset strategy, asset health and operations. Now, with the Cordant APM Insights dashboard and dedicated risk cards you can proactively identify, quantify, and mitigate risk across your asset base, enabling data-driven performance management and work prioritization. Risk priorities are informed by a complete view of asset health and risk, including costs associated with condition risk, strategy risk, compliance risk, and defects.

Risk priorities naturally create focus on preventing repeat failures of critical assets that can have major impacts to production. Investigation of these risks is more thorough and effective thanks to a complete view of assets, including failure modes and maintenance history. By quantifying the cost of risks, you will also be able to demonstrate the returns from retiring those risks.

Cordant APM allows organizations to efficiently manage the health of their assets while prioritizing work based on cost and risk. See at a glance which assets require immediate intervention and easily drill down into details such as asset maintenance and failure modes. They can drill down to into details such as asset maintenance and failure modes and digital create and assign work orders. This seamless connection between asset health and work execution ultimately supports the mitigation of risk and unplanned costs as well as the avoidance of catastrophic failure.

[Optimize Performance](#)[Prioritize Risk](#)[Extend Asset Life](#)[Maximize Productivity](#)

# Prevent failure and extend asset life

Cordant APM lets you see at-a-glance which assets require immediate intervention and offers a view into the potential cost associated with inaction, ultimately helping you mitigate risk, prevent failure and extend asset life.

Issues and events can be analyzed with greater rigour, leading to more effective solutions. Cases can then be raised to assign and track work orders to ensure implementation. Cordant APM also makes it easy to leverage corporate intelligence and best practice across your organization so you can deploy corrective actions at scale.

This transition from reactive to proactive strategies and corrective actions will help you to increase asset availability and maximize production while reducing cost and risk.

[Optimize Performance](#)[Prioritize Risk](#)[Extend Asset Life](#)[Maximize Productivity](#)

# Maximize efficiency and productivity

With its comprehensive dashboards and intelligent workflows, Cordant will help you maximize efficiency and drive ongoing improvements to productivity.

You'll be able to effectively quantify and prioritize risk and immediately identify issues requiring intervention.

With connection to work execution systems, you'll also be able to efficiently create and track work orders.

[Optimize Performance](#)[Prioritize Risk](#)[Extend Asset Life](#)[Maximize Productivity](#)

# Cordant Asset Performance Management Core Capabilities

Cordant Asset Performance Management combines Asset Health, Asset Strategy and Asset Defect Elimination into a single dashboard for a complete and quantified view of risk. Enabling focused prioritization, and improved decision making to improve performance and balance cost and risk.

Features include:



A connected dataset providing a holistic view of asset strategy and asset health across the global enterprise.



Facilitation view which allows for easily modelling and analysis of potential strategy updates.



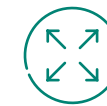
Integrated APM Insights dashboard showcasing costs and priority actions related to condition risk, maintenance compliance, strategy optimization, and defect elimination.



Real data to justify the value of your reliability program, including financial returns on retired risk.



Interoperability of underpinning systems to drive prioritization and workflow.



Flexible, modular Cordant framework enables a seamless upgrade to integrate additional capabilities in the future.



Integration with work execution, enabling efficient creation and tracking of cases and the ability to easily deploy solutions across all relevant assets.

# Learn more

**Contact us** to learn more about Cordant Asset Performance Management and how we can help you improve the management of your assets and achieve your operational goals.