

Driving better control over
cost, safety and the changing
operating environment

Four risks to profitability and
uptime in the transportation and
logistics industry and how EAM
software can help overcome them.

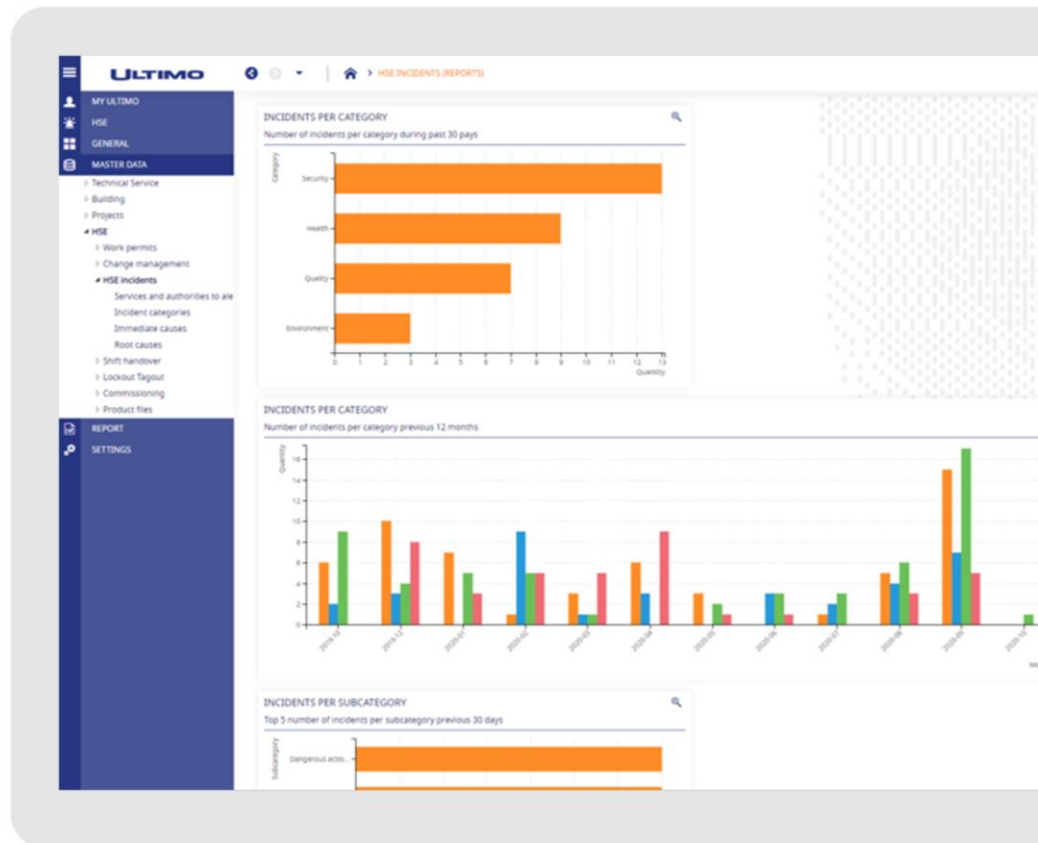
INTRO

WITH PROFIT MARGINS ALWAYS UNDER PRESSURE, RUNNING A SUCCESSFUL TRANSPORTATION AND LOGISTICS OPERATION LEAVES LITTLE ROOM FOR UNCERTAINTY. IF VEHICLES, PARCELS, OR OTHER PRODUCTS ARE NOT MOVING ON SCHEDULE AND DELIVERY COMMITMENTS NOT MET, PROFITABILITY AND REPUTATION SUFFER.

A RECENT SURVEY REVEALED THAT OVER 40% OF TRANSPORTATION AND LOGISTICS OPERATORS SUFFERED UNPLANNED DOWNTIME IN THE PAST YEAR (ULTIMO EAM TREND REPORT 2021). EVEN MORE WORRYINGLY, LESS THAN 5 PERCENT OF RESPONDENTS KNEW THE FINANCIAL IMPACT OF THAT DOWNTIME IN THEIR ORGANISATION. CONSIDERING THESE STATISTICS, MEETING OPERATIONAL KPIS AROUND EFFICIENCY AND COST CONTROL CAN BE A CONSIDERABLE CHALLENGE FOR ASSET MANAGERS IN THIS SECTOR.

THIS EBOOK DISCUSSES SOME TYPICAL RISKS TO PROFITABILITY AND UPTIME IN THE TRANSPORTATION AND LOGISTICS INDUSTRY AND EXPLAINS HOW ASSET MANAGERS CAN LEVERAGE THE LATEST ENTERPRISE ASSET MANAGEMENT (EAM) TECHNOLOGY TO OVERCOME THEM.





WHAT IS EAM SOFTWARE?

An Enterprise Asset Management system, such as Ultimo, provides a single operational asset management platform for any transportation and logistics organisation. Capable of being deployed on a single site or across a multi-site company, an EAM system helps asset managers achieve their goals. It can provide a central repository of asset data from which scheduled and planned maintenance can be organised to minimise downtime, efficiently and effectively managing each asset's whole life cycle, from deployment to decommissioning.



1. POOR MAINTENANCE PRACTICES

One of the most common causes of downtime is asset failure, for example, when a truck breaks down on the highway or a faulty forklift delays unloading in a warehouse. The obvious answer for optimising uptime is to ensure that the assets are always in the best possible working order. However, without accurate data on their performance and reliable ways to monitor their condition, planning and timing maintenance activities, and avoiding over or under maintaining assets, can be difficult.

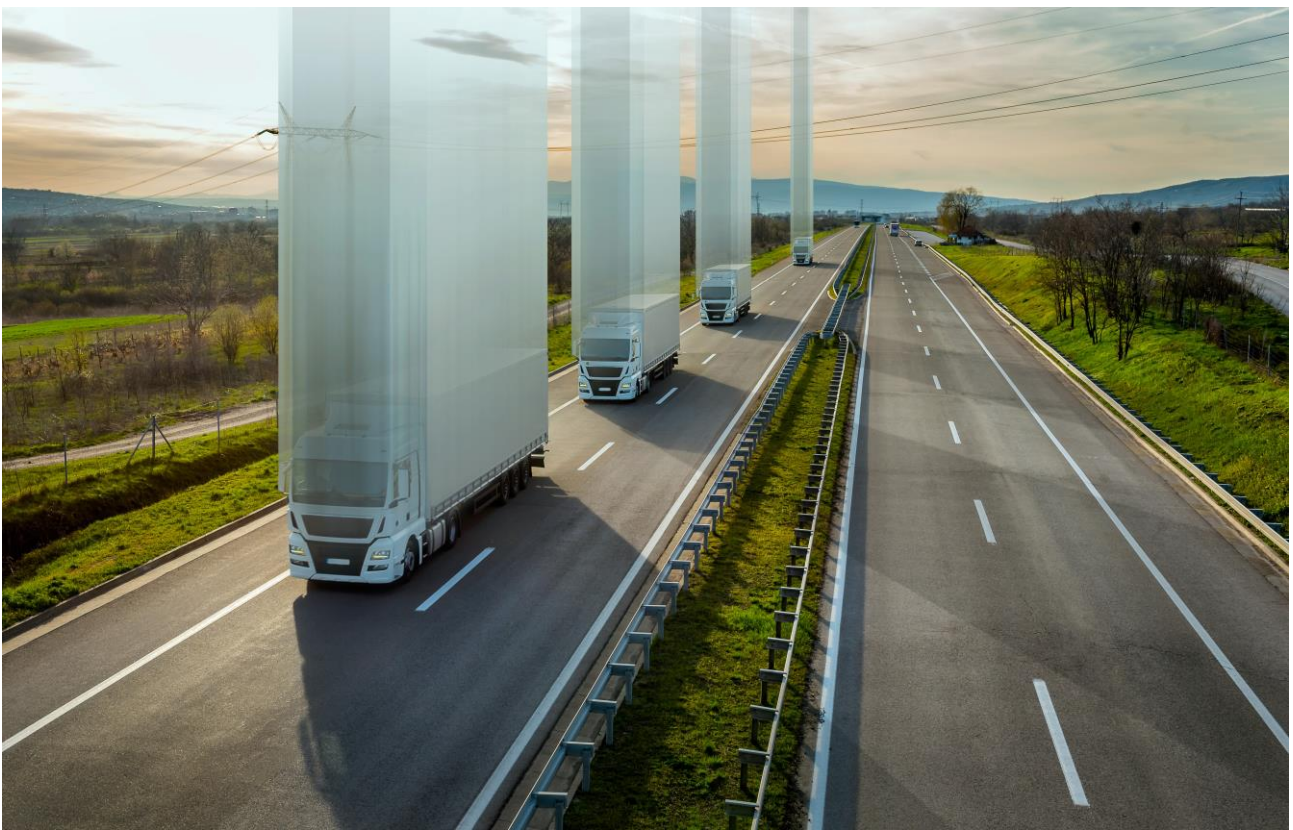
The results from Ultimo's recent Trend Report revealed that while 39% of asset managers in the transportation and logistics sector said that their primary maintenance approach was preventive, 38% still relied on corrective maintenance. These findings suggest that a lack of data on their assets may be forcing managers to rely on reactive behaviour instead of planning and scheduling maintenance when it would cause the least disruption.





2. AGEING ASSETS

To stay on top of assets' condition, managers need reliable information about their performance. Identifying poorly performing assets that are absorbing a high proportion of the maintenance budget and compromising efficiency and reliability is crucial for protecting uptime and managing costs. It's no surprise that nearly 30% of the transportation and logistics managers surveyed saw ageing assets as the biggest risk to uptime in their organisation. However, to secure budget for asset replacement, managers need data on maintenance time and cost to validate their claim.

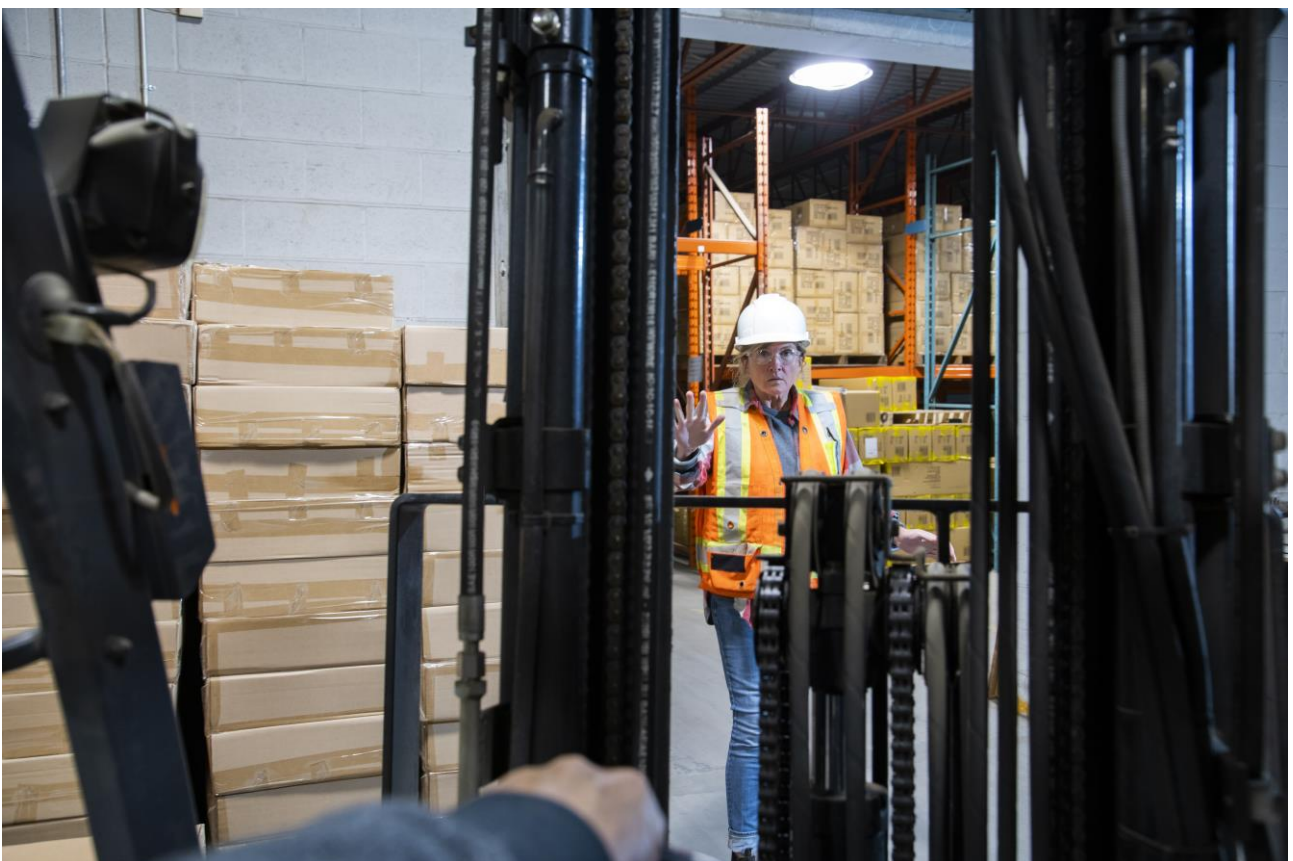




3. UNEXPECTED EVENTS

As the past couple of years have shown, even the most organised businesses can be subject to disruption when faced with unexpected events. The COVID-19 pandemic, the supply chain issues and mobility restrictions relating to Brexit, and the extreme flooding experienced across Europe have all highlighted the need to future-proof critical processes.

When a major disruptive event occurs, many of the immediate challenges arise from communication and sharing of information. Accessing vital information about asset performance when it's most needed can be difficult, especially if essential data has been stored in a paper-based format. The findings of the EAM Trend Report 2021 indicate that the sector is growing aware of the risks, with a majority of respondents identifying improving knowledge sharing and retention as the most important steps needed to enhance response to unprecedented events.





4. LACK OF KNOWLEDGE SHARING AND RETENTION

The emerging skills gap is another factor that transportation and logistics businesses need to mitigate. As the workforce ages, many experienced workers retire, taking years of expert knowledge about the assets with them. Unless this knowledge is stored digitally, the company risks losing valuable and often irreplaceable information. In an unprecedented event like the pandemic, this can seriously limit its agility to meet the challenges of the rapidly evolving situation.





GAINING CONTROL WITH EAM

Fortunately, cloud-based EAM software offers a simple way to address the above challenges and simplify the way assets and processes are managed.

Ultimo's EAM platform provides managers with real-time information about their assets, including the cost and time associated with maintaining them. Armed with this information, they can anticipate and mitigate potential risk factors that could compromise uptime and reliability. The insight simplifies planning and scheduling maintenance activities, helping time them, so they cause minimal disruption.

What's more, by managing essential maintenance activities (including Health, Safety and Environment (HSE) processes) through Ultimo, managers can enforce best practice across teams and facilities and easily demonstrate compliance to regulation. Ultimo's EAM software offers a high level of integration, enabling data from various systems, including fuel card suppliers, transport management systems, vehicle onboard computers, barcode scanners, parts stock lists, and financial systems, to be stored in one place.

Cost control is also simplified when all data regarding assets' service history is held in one place, making it easy to identify inefficient maintenance practices or underperforming assets. This is also a prerequisite for accurately benchmarking performance, setting realistic goals, and planning strategic improvements to further reduce operating costs.

Finally, cloud-based EAM solutions provide significant advantages for knowledge sharing between teams and future-proofing operations. As all maintenance data is stored in the cloud, it can be accessed remotely at any time. This improves the way information is shared and retained within the organisation, making it easier to adapt to unexpected situations. The remote connectivity enables more efficient mobile working, and the digital records provide a framework for all maintenance tasks, helping enforce consistency between sites. It can also help overcome the skills gap in the industry, as the maintenance history is stored in the EAM system, not employees' heads, enabling all colleagues, including those with less industry experience, to benefit from the collective pool of knowledge.



CONCLUSION

MANY INDUSTRIES ARE UNDER PRESSURE TO IMPROVE EFFICIENCY AND UPTIME TO REMAIN COMPETITIVE, AND THE TRANSPORTATION AND LOGISTICS SECTOR IS NO EXCEPTION. ALREADY, FORWARD-THINKING BUSINESSES ARE LEVERAGING CLOUD-BASED EAM SOLUTIONS TO OPTIMISE VISIBILITY AND CONTROL OVER THEIR OPERATIONS.

GOING FORWARD, THE NEED FOR SUCH TOOLS IS LIKELY TO GROW. THE ULTIMO EAM TREND REPORT 2021 SHOWED THAT, ALREADY, NEARLY 53% OF TRANSPORTATION AND LOGISTICS OPERATORS ARE USING EAM IN THE CLOUD TO BENEFIT FROM REMOTE CONNECTIVITY AND REAL-TIME VISIBILITY. MOREOVER, THE APPETITE FOR ACCELERATING DIGITAL TRANSFORMATION APPEARS STRONG, WITH OVER 48% OF RESPONDENTS PLANNING TO INVEST IN IOT AND IT SOLUTIONS IN 2022.

AS RECENT CHALLENGES HAVE HIGHLIGHTED, EMBEDDING RESILIENCE AND FLEXIBILITY INTO ASSET MANAGEMENT PROCESSES IS KEY TO SUCCESSFULLY NAVIGATING THE EVER-CHANGING BUSINESS LANDSCAPE. ADOPTING A DATA-DRIVEN APPROACH HELPS ENSURE THAT MANAGERS HAVE THE INSIGHT THEY NEED TO MAKE THE RIGHT DECISIONS AT THE RIGHT TIME, IN THE SHORT AND LONG TERM.

TO FIND OUT MORE OR
REQUEST A DEMO, VISIT
WWW.ULTIMO.COM.





SEE VITAL SIGNS. TAKE VITAL ACTION.

Ultimo is the number one flexible EAM Cloud platform that gives you control over your asset management; helps you increase uptime, manage the costs and extend the life span of your assets; provides you with reliable control information; helps you meet laws and regulations; and helps you ensure a safe and healthy working environment. And with an unmatched and proven ROI. With Ultimo you see vital signs and you take vital actions.

Live-link your assets and facilities.

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