Brightly

How EAM can help your organization keep its cool

Enterprise asset management is hot right now, and the temperature is only going to rise.

At Brightly, we believe that enterprise asset management (EAM) is the future of operations and asset management. When you have the complete picture of your assets' life stage and needs, you can make better decisions for your facilities, fleets, employees and organization.

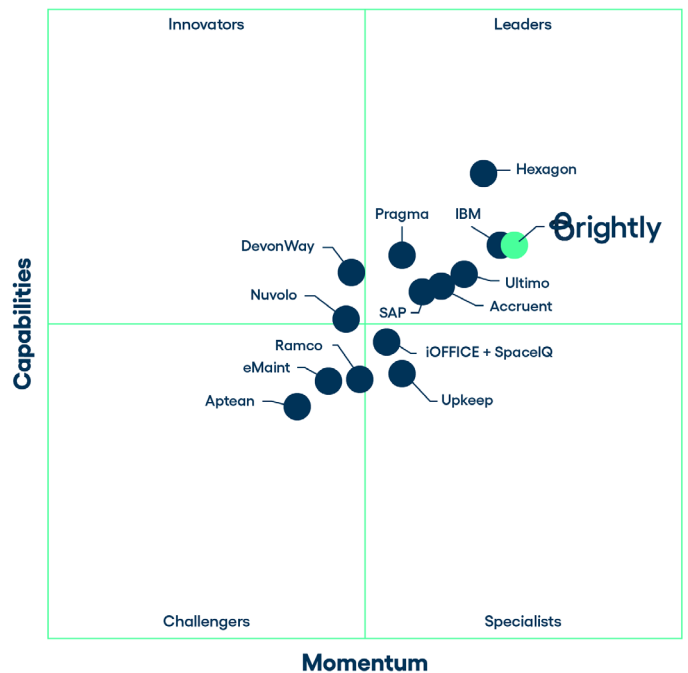But we're not the only ones sold on the promise of EAM.

Recently, global research and advisory firm **Verdantix** released "Green Quadrant: Industrial EAM Software 2022," a report that benchmarks 14 EAM software vendors and surveyed 256 operational decision makers. Verdantix revealed several trends influencing growth in the EAM space, including mobile functionality, rapid implementations and analytics for predictive maintenance strategies.

The report also emphasized the importance of centralized management, how processes are critical for organizations with growth goals and how ongoing maintenance initiatives can improve asset reliability and uptime.

We are thrilled to be highlighted as a **leader** in the space for our comprehensive data-driven EAM solutions and computerized maintenance management systems (CMMS). We're equally excited about the growth of the EAM marketplace as organizations place more emphasis on cost-savings, maintenance strategies and sustainability.

Still need some convincing?

VERDANTIX
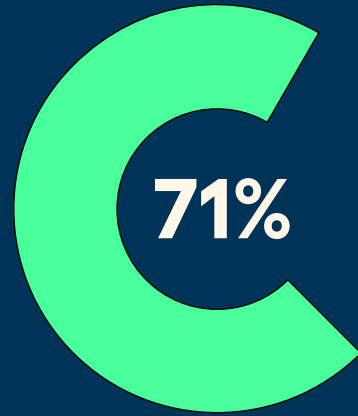**Green Quadrant EAM Software 2022**

1. The hub(bub) is real

When thinking about your organization's operations, especially if you are the one tasked with keeping track of the goings-on across multiple facilities or sites, there can be many factors in the mix. Topping that list: Ensuring you have a system in place that can make sense of tasks, workflows, inventory and your employees.

With an EAM solution, there is a ton of opportunity to capture information from the people, processes and machines that you already have to optimize nearly every aspect of your business — starting with the heart of it all. By gathering all that data into one place, you can better understand the state of your assets, enhance the productivity of your employees and ultimately save your business valuable time and money.

The data doesn't lie; if you have a lot of locations, you need central management more than ever.

Business-wide coverage for EAM software is only beginning to scratch the surface, and companies are already starting to see the benefits.

71%

71% of managers feel reducing maintenance-related costs is "very important" when investing in industrial asset management software.[1]

Ample opportunity exists for further EAM software implementation. In an earlier study[2] from Verdantix, results indicated:

→ **12%** of maintenance respondents reported wide usage of EAM software across their operations

→ **36%** noted usage at multiple facilities

→ **18%** recorded limited usage of EAM software at a few facilities

→ **8%** of respondents had active pilot projects

2. Process makes perfect

To implement an EAM system, there are a few key considerations to keep in mind. Communication, time for training and a well-illustrated plan are just a few of the things needed for successful change management.

At the enterprise level, you'll want to clearly define:

→ Why you are changing existing systems

→ When rollout is happening

→ How employees are expected to learn and utilize the new system

→ What resources are available to help everyone get up to speed on the new tech

Also, it's not just about collecting data — it's what you do with it. If your organization is currently in the business of acquisitions, you need to have a process for integrating your new locations and centralizing your operations management.

CMMS vs. EAM: How acquisitions are reshaping the market

Creation of a standardized, data-driven maintenance strategy at an enterprise level is a game-changer.

The EAM market emerged from the CMMS market as a more comprehensive and firm-wide solution for asset maintenance. A key distinguishing factor between EAM and CMMS, as well as other legacy maintenance systems, is the scale of implementation.

The big picture for big business

EAM is, by definition, enterprise-wide; it seeks to marry disparate processes across sites into a holistic maintenance strategy. With this in mind, operations and maintenance decision-makers increasingly expect asset management software to capture data from across the wider business.

69%

69% of respondents described an open architecture for integration with industrial software, business systems and sensors as 'important' when evaluating software applications for industrial asset management – the highest out of 12 options.

3. All swim: it's time to jump in

EAM is not just a trend. Many companies have already started to realize the benefits of predictive maintenance, especially when it's supported by an asset management solution.

When you unlock a connected, integrated system to manage your operations and facilities, you open the door to extend the life of your machines, boost the productivity of your workforce and gain the ability to use data to keep your business ahead of any curveballs.

Digital transformation strategies are driving EAM growth

The EAM software market has evolved in the past five years as acquisitions, both by EAM software suppliers and new entrants, alongside investments from private equity, have ramped up. This market activity is down to the attractiveness of the space, with adoption of EAM software growing steadily.
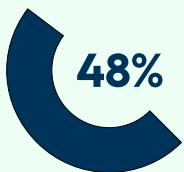
4. Sustainability: time to get on the same global page

If you're only now starting to warm up to the idea of EAM, take it from our friends overseas: the hype is real.

According to a Verdantix survey of maintenance decision-makers globally, growth in the EAM market is driven by digital transformation strategies, cost-cutting programs, consolidation of applications, elimination of data silos and sustainability priorities.

And don't forget about the possibility of sustainability.

With rising pressure to improve operations sustainability at industrial sites, the topic has risen on the corporate agenda as investors increasingly demand evidence of strategies to lower carbon emissions for the firms in which they invest.

48%

48% of respondents noted sustainable operations as a 'high priority' on which to improve in 2022 as part of their operational excellence initiatives.[6]

→ Global EAM software spending will reach **$5.4 billion** in 2026[3]

→ EAM software market was worth **$3.6 billion** in 2021[4].

→ The market outlook over the next five years is healthy; spending will reach **$5.4 billion** by 2026, rising at a CAGR of 8%[5]

The future is bright

At Brightly, we see EAM and the world evolving every day. Our clients are living it, so we are charting a path to the future. Smarter assets mean more sustainable communities, better facilities and improved ways to do business.

Speaking of community, check out the Verdantix "Green Quadrant: Industrial EAM Software 2022" report to see how Brightly stacks up in the EAM space.

Ready to gain greater visibility into the performance of your facilities and assets? Schedule a demo **today.**

About Brightly Software

Brightly, the global leader in intelligent asset management solutions, enables organizations to transform the performance of their assets. Brightly's sophisticated cloud-based platform leverages more than 20 years of data to deliver predictive insights that help users through the key phases of the entire asset lifecycle. More than 12,000 clients of every size worldwide depend on Brightly's complete suite of intuitive software – including CMMS, EAM, Strategic Asset Management, IoT Remote Monitoring, Sustainability and Community Engagement. Paired with award-winning training, support and consulting services, Brightly helps light the way to a bright future with smarter assets and sustainable communities. For more information, visit **brightlysoftware.com**

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