Mistakes executives make with data

Do you know the quality of your data? Here’s a quick primer on 5 mistakes executives make with analytics that can impact the health of your assets:

1. **Data (mis)interpretation**
   Managing and improving M&O requires reporting from quality data.
   
   - **75%** of executives admit to having asset ignorance (i.e., experiencing equipment failures due to insufficient reporting). 
   - **32%** of executives claimed a 37% loss in production of a critical asset.

2. **Thinking error-free means correct**
   Skipping preventive maintenance can shorten asset life.
   
   - Deferred maintenance backlog cost colleges and universities $112 billion in 2021.

3. **Paralysis by analysis**
   Large amounts of unstructured data has no impact on asset health.
   
   - Manufacturers lose 3.3 million operational hours with downtime.

4. **Not seeing the big picture**
   A lack of data quality and understanding root causes leads to equipment failures.
   
   - Smart cities will cost $341 billion by 2025 in part due to a reliance on battery-powered sensors.

5. **Unknown error**
   A lack of data quality and understanding root causes leads to equipment failures.
   
   - 545% drop in maintenance spend over 3 years
   - 89% reduction in corrective work order hours over 3 years
   - 63% drop in production efficiency and clear visibility into maintenance work

How to avoid those data mistakes
A robust enterprise asset management (EAM) system will help you optimize the maintenance of critical equipment.

Brightly’s enterprise asset management tools enable you to drive productivity, efficiency and clear visibility into maintenance work:

- **545%** ROI with a preventive maintenance program
- **89%** reduction in corrective work order hours over 3 years
- **63%** drop in maintenance spend over 3 years

Schedule a **personalized demo** today.