

# The Top 5 Enterprise Asset Management Challenges

The experts behind FieldFX talked to a variety of industry service companies to discover their most common asset management challenges. These are the big five.

**1**

## REACTIVE MAINTENANCE (Not preventive)

- Often, companies **only fix something in an emergency** (when it breaks).
- On average, companies **spend 5x more** with **reactive maintenance** than they do with preventive maintenance.
- This is hard to avoid for enterprises that **lack a tracking system** for calendar- or meter-based preventive maintenance schedules.

**2**

## AUDIT AND COMPLIANCE

- Companies have **poor centralized visibility** into historical and current data regarding assets and equipment.
- External audits occurring **without complete documentation** leave companies feeling vulnerable.



**3**

## SPARE PARTS LEAKAGE

- Often, companies are **not able to track** consumables and spare parts.
- Mechanics take spare parts out of inventory **without logging** it.
- Sometimes, a company orders a new part or asset that could have **considerable cost**, only to find out that one was available at the back of the warehouse all along.

**4**

## INVENTORY FULFILLMENT

- Missing or late delivery of parts can create **missed maintenance deadlines and repairs**.
- Companies **lack visibility** into their warehouse and across-the-company inventory.
- They **cannot forecast** future maintenance leading to missing parts when the job order starts.
- **Processes** for locating and pulling out service parts are **cumbersome** and **time-consuming**.



**5**

## LIMITED REPORTING

- Service companies often make strategic decisions without knowing the related metrics in relation to equipment and assets.
- This **lack of visibility** can severely affect their bottom line in the long run.

