

CIOReview

The Navigator for Enterprise Solutions

ENTERPRISE ASSET MANAGEMENT SPECIAL

AUGUST 23, 2016

CIOREVIEW.COM

20 Most Promising Enterprise Asset Management Solution Providers 2016

Fuelled by technological breakthroughs, businesses today are soaring heights unheard of in the yesteryears. But, with this push ahead enterprises are increasingly burdened with an aging infrastructure and the need for improved return on assets. From reducing the risk of unanticipated asset obsolescence to controlling costs of emergency repairs to satisfying regulations, the intricacies surrounding asset maintenance are becoming complex.

Targeted at simplifying asset maintenance, Enterprise Asset Management (EAM) promises to help enterprises focus on business goals while ensuring that their physical assets don't turn into dead weight, slowing down growth. Being an operational platform, EAM connects with other asset management tools such as procurement and fixed asset management, extending the benefits over multiple systems

and processes. However, this need for cross-functional connectivity can render EAM implementation into a complex process. Driven by such concerns vendors are persistently innovating to offer EAM solutions that can address challenges in constantly evolving technology landscape.

In order to assist the organizations identify EAM as strategic business function, a team of prominent CIOs, CEOs, and analysts, along with CIOReview's editorial board has analyzed the strengths and capabilities of the best players in this landscape. This edition of CIOReview features companies with in-depth expertise in delivering EAM solutions that help firms overcome challenges that persist around asset management.

We present to you CIOReview's 20 Most Promising Enterprise Asset Management Solution Providers 2016.



Company:
INOVx Solutions

Description:
Provider of advanced Asset
Virtualization™ software to support
EAM in the process industries.

Key Person:
David Reinhart
President

Website:
inovx.com

INO VX Solutions

Harbinger of 3D Asset Virtualization Epoch

By Chithra Vijayakumar

Industrial complexes are commodious, often sprawling across acres of an organization's footprint, interspersed with a multitude of assets involved in the manufacturing lifecycle. When David Reinhart waded deeper into one such establishment, he was greeted with the "whir and buzz" of behemoth machinery and gargantuan contraptions. As the shop floor manager escorted Reinhart further into the asset-intensive building, he could not help but fathom the challenge that lay ahead. It was a textbook case of bringing the much needed visibility into a manufacturing complex, by hauling the myriad assets onto one unified and powerful control structure. And as if that was not enough, the siloed asset management applications were virtually churning out voluminous measures of untended information. This is the scene in most other modern day firms. Reinhart calls this the 'richness of data'. On that day when he retreated, the plant was all set to move into a transformational phase with the help of INOVX Solutions—a company

David Reinhart,
President

he cofounded—to underpin the promise of an efficient 3D-powered EAM system. “3D is the new kid on the block for industrial plant operations,” postulates David Reinhart, President and Co-Founder, INOVX Solutions.

Amongst the various asset management tasks, Reinhart identifies inspection and maintenance of the labyrinth of assets to be soliciting commotion. To that end, INOVX, a noted leader in the interoperation of systems is poised at the helm of orchestrating inspection paradigms, to efficiently manage assets, driven 3D competence. “We help enterprises maintain greater safe uptime by introducing preventative maintenance routines and presenting predictive asset performance,” explains Reinhart. Through its asset virtualization software, the company renders support to industrial EAM processes by facilitating seamless integration of the asset’s physical condition with engineering, inspection, operation, and maintenance systems.



We help enterprises maintain greater safe uptime

Where there is Asset, there is Data

For a very long time, management and manipulation of industrial data in a user-

friendly, coherent, and reliable fashion has remained a challenge. The evident costs incurred with maintaining data warehouses and the additive multi-year data management initiative have been hampering plant owners from focusing on their core business proposition. With man-years of accretive experience in managing heavy industrial plants, INOVX creates asset data awareness among plant engineers. By keeping users informed on the real-time status, deployment, and utilization information pertaining to the far-flung assets, their solutions are augmenting the value of assets by improving reliability and decreasing wrench time. The company accomplishes this through its flagship software platform, V-Suite®. As a holistic tool, V-Suite is a 3D Asset Integrity Management platform that is capacitated with the ability to integrate operational management of inspection and maintenance processes by employing 3D models of the assets.

V-Suite effectively coalesces various and previously disparate operational modules such as maintenance management, asset registers, inspection—based on risk, time, location, and performance—automated workflows, work order management, and complex sophisticated 3D engineering. The platform is smart and responds to the fundamental questions revolving an asset, like ‘What is the asset? Where is it? How is it performing? And more importantly, what needs to be done to maintain optimum performance?’

Wielding the Wrench

Presented in an intuitive and engaging graphical interface, V-Suite displays a matrix of color-coded figures. The active 3D platform allows shop floor administrators to navigate through their entire operational facility and interoperate with supporting data from multiple enterprise systems. Alternatively, the inbuilt search engine can be used to sift through countless resources, to view a particular asset in detail with the screen automatically

being populated by associated enterprise data offering true business intelligence. “The V-Suite platform is bolstered with a comprehensive library of preconfigured and customizable queries to search for desired enterprise data,” states Reinhart.

For instance, the preconfigured query, “show all inspection points due in the next 14 days and color RED” responds with a result set with all inspection points due in fourteen days highlighted within the model, color coded red, then the associated inspection circuits are dynamically isolated and represented in V-Suite’s active3D interface by way of an Inspection Work Package within a ‘Knowledge Book’. Designed along the lines of natural language programming, V-Suite enhances the Knowledge Book further via scripting to meet the prerequisites of an entire inspection routine based on customizable and extensible template queries. “V-Suite Knowledge Books are created for online access via a browser, or mobile devices, or packaged onto a portable file to a mobile device for offline use, where there is no network connectivity,” Reinhart affirms.

Dictating business innovation, the V-Suite platform employs a “horses-for-courses” strategy for various functionalities in the asset management space, including the V-Suite Core, V-Inspection, V-Maintenance, and V-Engineer modules. INOVX Solutions caters to a horde of end-users by encompassing the central V-Suite Core with V-Inspection, V-Maintenance, and V-Engineer modules. The V-Suite

Core module consists of an object oriented database that is interoperable, customizable, and extensible.

On the other hand, V-Inspection provisions the engineer with transparency to monitor the entire plant or individual asset models of specific plant machinery through 3D rendition on a device of his choice. “INOVX Solutions has been a noted leader in the interoperation of systems to deliver intelligence on desktops, and more recently, on mobile devices through cloud integration,” reveals Reinhart. With the help of the tool, inspection engineers can access inspection history, add narrative of current condition analysis, review trends, annotate recommended actions, and maintenance advisories. “V-Inspection delivers on the promise of meeting stringent regulatory compliance, while improving efficiency and safety.”



The V-Suite platform is bolstered with a comprehensive library of preconfigured and customizable queries to search for desired enterprise data

Administering downstream processes in the value chain, the V-Maintenance module brings planned maintenance, exception maintenance, and emergency maintenance to a single interoperable and intuitive interface. The agnostic platform

comes with integration features, in an effort to link V-Suite with SAP, IBM’s Maximo, EDMS (Electronic Document Management System), Real Time Historian, and many other supporting applications. “V-Engineer leverages existing enterprise systems and uses Artificial Intelligence to dramatically improve time-to-remedy, demonstrating measurable reductions in downtime, enhancing operator safety, and capturing knowledge throughout the maintenance workflow,” evinces Reinhart.

Concocting the Synergy

In its seventeen-year history, INOVX Solutions has been forging the synergy between machines and humans for many prominent names in the industrial space, such as Shell, KAYAN, Petro Rabigh, BP, CHS, and other companies in the oil and gas upstream and downstream

the pipeline network. On fruition, the client reaped the benefits with significant reduction in man hours and outlay at time if implementation and ongoing savings are realized as a result of optimized inspection point placement and better route planning.

An agent of change for many clients in the enterprise asset space, INOVX has several ongoing partnerships as the company has worked hand-in-glove with tech giants such as Microsoft, SAP, and ClearEdge3D. The pan-Microsoft INOVX environment consisting of application tiers developed with ASP.NET Core, running on application services based on .NET framework, and served by a Microsoft SQL Server database back-end is highly scalable and available round the clock.

Full Steam Ahead

Recognized by Gartner as a ‘Cool Vendor in 2015’, INOVX has stamped its authority in the asset virtualization space, going the whole nine yards to digitize a shop floor in its entirety. Having already placed a strong stake in big data and predictive analytics, the company is making headway in the way enterprises are balancing their variables—human and machines. Adding yet another feather to its cap, INOVX Solutions is all set to launch its location monitoring system, V-Safe and business intelligence products tailor-made for 3D Model visualizations, the 3DBI.

3D has remained the forte of design engineers for over two decades, keeping plant operation management out of the elite loop. Spelling a transformation, INOVX Solutions signals the shift of winds for shop floor owners. There will come a day when industrial complexes will have zero human intervention, and a swarm of bots and automated machinery will be allocated for running the plant. The day is not too far, and when it comes, “INOVX will be seen spearheading the transition, by proliferating the enterprise asset domain with its avant-garde engineering,” assure Reinhart.

