



The Importance of Asset History

As I travel around the country working with organizations I find very few have good records about what happened over the years with the organizations' assets or equipment. It seems most do not understand the value of having good equipment history for all their assets and systems. I used to be confused by this until I figured out a few years ago most maintenance teams prefer to operate in the *reactive* mode instead of attempting to cross over to the world class or leading class maintenance practices and culture. I believe the reason for this is reactive work is much easier to manage than planned and scheduled work because it requires no planning and at times little thinking. All you have to do is react when the bell rings. Pretty simple actually.

So let's get back to the title of the subject at hand, Importance of Asset History. If you layout all of the key components of a world class maintenance organization on a white board and attempt to place them in the order of importance, the following would always rise to the top; asset history, work order history (which some would include in the asset history), preventive maintenance procedures, and check lists. We could argue for a while which one is more important but I think we would all agree that asset history and the preventive maintenance system with its history which rolls into the asset history are equally important.

The key to the asset history and the reason it is vital to the performance of any maintenance organization is if you know your work and asset history you can predict the future of your equipment and its performance. In order to have a good asset history record we need to understand that the key to it being useful is to have very good "birth certificate" information on each asset or system and accurate work order records for all work that has been performed on the asset. I mean *very* accurate records that include all labor, parts, and contractor charges that have been charged to the asset since its birth.

So to develop and ensure you have the accurate history you need the following:

- Detailed birth certificate information or in other words the "name rank and serial number" for each significant asset or piece of equipment
- Warranty information for all assets - This is one piece usually forgotten; costing you money if you are spending your dollars on something that is under warranty!
- Performance data like voltage, running amps, pressures, vibration base lines, etc.
- Original Equipment Manufacturers (OEM) spare parts lists
- OEM recommended preventive and predictive checklists and procedures
- An accurate record of all work performed with accurate hours and parts used for each repair



- Any overhauls, modifications, engineering improvements, and/ or replacements that have been performed on the asset

Again, the key to knowing the future is to know and understand your history. Start by demanding accurate work orders from your technicians and slowly gather the data to populate your asset data base and history.

Good luck and remember setting up your system to support your future is not always easy but it will be worth it in the long run.