

4 RISKS YOU CAN MITIGATE WITH GOOD EQUIPMENT MANAGEMENT

Oil and gas is a risky business. Effectively managing your equipment is one way to lessen the impact of some of those day-to-day risks.

1 PERSONNEL SHORTAGES

By understanding which equipment needs attention, you can better utilize technicians. This allows you to better manage your people by keeping them busy without becoming overtasked.

2 BREAKDOWNS

Keeping up with preventive maintenance is the single best way to avoid major equipment failures. Also, take full advantage of electronic alerts and equipment data to help spot small problems before they can cause larger issues.

3 CASH FLOW CRUNCHES

Major repairs and early equipment replacements cripple your cash flow. Good equipment management helps you maximize uptime and extend equipment life.

4 OVERTIME PENALTIES

Nothing puts you behind schedule faster than the loss of equipment. A good equipment database helps you re-allocate equipment in case of emergencies. Plus, it will let you see when you might need to rent some equipment to make sure you get that completion bonus.



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