

The smart Industrial Internet of Things enterprise and legacy assets

Forward-thinking business are entering an era of digital transformation. The Industrial Internet of Things has sprouted a communicative relationship between machine and facility manager, allowing companies to gather valuable information and leverage it to facilitate meaningful operational improvements. Through this advent, companies are able to leverage existing assets to embark on their IIoT journey. Based on recent industry analyses, LNS research believes this sort of data aggregation is key in not only replacing legacy assets, but getting the most efficient operability out of them.

Replacing legacy equipment can be an expensive procedure. While many organizations push for a complete reinvestment into infrastructure, often just one or two assets need to be replaced.

A pilot project that captures data on just a few machines serves as an experiment for understanding what information to look for and where inefficiencies exist, which ultimately helps expand the IIoT initiative and build a business case as to how IIoT generates a return on investment.

LNS found companies are more apt to invest in widespread deployment of sensor technology after the initial project, as it brings tangible metrics to the table. In the past, equipment replacement has been largely driven off of intuition or guesswork.

IIoT enterprises maintain high productivity levels through developing predictive maintenance methods to maintain operational excellence. Device-level monitoring gives managers accurate insight to predict and prevent system downtimes.

Despite the benefits, a massive **47 percent of companies** surveyed in LNS report don't have any smart technology active, meaning deployment can provide a noticeable competitive advantage. Every great business case begins with a foundation of data. Improving legacy equipment performance and providing routine asset tune-ups based on statistical analysis, rather than estimations, can save the company money and build a basis for future decision making.