ADDITIONAL WORKSHOP ADDED TO VH&PM SYMPOSIUM
24th MAY from 1400-1630hrs

PHM Return on Investment Analysis and the Use of PHM in Maintenance Planning
Professor Peter Sandborn
CALCE, University of Maryland

Prognostics and Health Management (PHM) provides an opportunity for lowering sustainment costs, improving maintenance decision-making, and providing product usage feedback into the product design and validation process. However, support for PHM is predicated on the articulation of clear business cases that quantify the expected cost and benefits of its implementation. The utility of PHM to inform decision-makers within tight scheduling constraints and under different operational profiles likewise affects the cost avoidance that can be realized.

One important attribute of most business cases is the development of an economic justification. Return on investment (ROI) is a useful means of gauging the economic merits of adopting PHM. The determination of the ROI allows managers to include quantitative and readily interpretable results in their decision-making. ROI analysis may be used to select between different implementations of PHM, to optimize the use of a particular PHM approach, or to determine whether to adopt PHM versus more traditional maintenance approaches.

This workshop will address the life cycle costs associated with the implementation of PHM into systems, the cost avoidance opportunities due to the incorporation of PHM, the calculation of ROIs for the inclusion PHM into systems, cost-availability tradeoffs (including “design for availability” approaches), and the use of cost analysis results in making maintenance planning decisions.

Please indicate whether you will also attend this specially arranged workshop by e-mailing Caroline at caroline@symposiaatshrivenham.com