



Leadership Transcript

Asset Performance Management

The importance of an operations partnership for lab performance

Lab Optimization

Across all markets, there's an increasing need for laboratory optimization. Today most labs are quite reactive rather than pro-active. And this leads to inefficiencies, additional costs, and downtime. Often, scientists and analysts are burdened with operational tasks which take away time from innovation and discovery. The opportunity for improvement is truly profound.

A recent survey of more than 100 laboratory professionals indicates that:



Over 80% believe that scientific workflows can be optimized



60% indicate that laboratory innovations are needed to drive productivity

And while instrumentation is used on average **less than 35%** of the time to run samples, **less than 10%** of laboratories are employing the techniques and technologies to monitor, analyze and improve operations.

Asset Performance Management

Asset performance management, which is an approach taken in many other industries is the intersection of traditional asset management with digital techniques.

These can help drive pro-active rather than reactive approaches to optimization. But adoption in the laboratory space has been very slow. Now, new tools and technologies, such as those for monitoring, alerting, and analytics make it possible.

Asset performance management is built on four core capabilities:



The first is **asset control**. This begins with an accurate inventory of laboratory assets, employs a cost-effective maintenance and qualification and repair program and ensures the availability and fitness of critical assets



The next is **digital capabilities**. A digitally enabled lab leverages monitoring, alerting, and analytics to drive laboratory optimization



The third is **compliance assurance** meeting internal and external regulatory requirements is business critical. An effective program reduces costs while minimizing regulatory risks



And finally, **expert guidance**. Having a partner who could assist you with laboratory workflows and maintaining consistency of operation during the adoption of new techniques helps you focus on the science

Sustainability and the Lab-of-the-Future

Most companies have declared initiatives to improve sustainability. Fortunately, **laboratory optimization and sustainability go hand in hand**. An average laboratory consumes more electricity per square foot than a commercial building or even a hospital. The bottom line is **an efficient lab is a more sustainable one**.

Finally, there's a lot of interest in the lab of the future **in order to keep pace with the ever changing business and scientific landscape**. It's **critical to embed operational agility into your organization to quickly react to changing conditions** such as those we have seen during the global pandemic.

There are many tools and techniques that can be adopted in a lab. But without really understanding how the lab functions, the workflows, the purpose of the analyst and the scientist, an organization can spend a lot of time and money and not achieve their goals. With an effective asset performance management program, **an optimized laboratory is a more sustainable one, where scientific discovery is accelerated**, and lab business objectives are met.



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