

# CIOReview

The Navigator for Enterprise Solutions

ENTERPRISE ASSET MANAGEMENT SPECIAL

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## 10 Most Promising Enterprise Asset Management Consulting/Services Companies - 2019

The modern economic environment constantly poses various operational challenges for organizations worldwide. With increasingly distributed operations across multiple countries, enterprises are finding it onerous to keep track of all their assets and ensure that these assets are aligned with the corporate objectives. Effective enterprise asset management (EAM) not only helps verify the conformity of assets with a company's business goals but also offers timely maintenance of assets and reduces machine downtime. EAM optimizes the utilization and productivity of organizations' resources and in turn, increases the return on assets (ROA).

As the EAM landscape continues to evolve by adopting modern technologies, integration of AI and drone-based asset management is one of the growth areas for EAM players. EAM service providers employ AI to improve data handling, collection, and analysis for mid-level management to gain visibility into their assets and make better decisions.

Furthermore, drone services enable companies to solicit information from places that are out of human reach, thus solving various EAM problems, especially for oil, shipping, rail, and airline industries. Incorporating IoT into EAM solutions has also been a key trend, enabling workers across different locations to input the inspection data directly into a mobile application, and in turn, keeping the asset managers updated in real time.

With a myriad of EAM service providers in the market, companies must opt for the ones that best fit their requirements and assist with the implementation of advanced technologies in the EAM space. Our distinguished panel comprising key decision makers and experts along with CIOReview's editorial board has shortlisted some of the most promising EAM consulting/service providers.

We present to you CIOReview's 10 Most Promising Enterprise Asset Management Consulting/Services Companies - 2019.

### Asset Management Advocates

recognized by **CIOReview** magazine as

10 MOST PROMISING  
**ENTERPRISE  
ASSET MANAGEMENT**  
CONSULTING/SERVICES COMPANIES - 2019

*An annual listing of 10 companies that are at the forefront of providing Enterprise asset management and impacting the marketplace*

#### Company:

Asset Management Advocates

#### Description:

Provides insight into strategic and tactical asset management from an advocate's point of view

#### Key Person:

Norm Poynter  
Co-Founder  
Steve Sinkoff  
Co-Founder

#### Website:

[amadvocate.com](http://amadvocate.com)

# Asset Management Advocates

## Asset Management from an Advocate's Perspective

**“W**hat is an advocate?” An advocate is a person or group that represents another person or organization’s interests; a person who publicly supports or recommends a particular cause or policy. Imagine if your organization had an advocate with expert asset management knowledge to guide your team toward making better decisions that yield better business outcomes. From AMA’s perspective, an advocate is not tied to a solution or software product, but rather to effective and efficient operations. AMA co-founders Norm Poynter and Steve Sinkoff’s vision is to be a company’s advocate by guiding them toward their strategic asset management objectives.

“The keystone behind AMA is our commitment toward advocating for the building of the strengths and competencies of an organization’s core team to empower results-driven asset management decisions,” says Norm. “Unlike traditional consultants, AMA empowers customers by bolstering their skills and makes them self-sustaining to drive the development and growth of their strategic and tactical asset management initiatives,” he adds.



Steve Sinkoff



Norm Poynter

Many organizations are in a pattern that creates inefficiencies around data and work processes. It appears that they focus on technology solutions to correct these issues but might better accomplish their objectives if they focused on the foundational issues first. An advocate can see this picture much more clearly, which forms the basis of AMA’s approach.

A case in point would be how companies suffer from incomplete or inaccurate master data. A global drilling contractor required insight into failures, materials consumption, and equipment lifecycle costs. AMA partnered with them and their internal asset management team to establish master data governance and management practices which allowed them to populate an SAP S4 intelligent asset management platform. The team, with coaching and mentoring from AMA, then proceeded to adopt templated business processes and transactional business controls. The result was accurate actionable data insights leading to measurable workforce and management behavioral change

that generated cost and operational efficiencies. AMA’s coaching and advocacy enabled the client’s internal team to own the process and proactively affect sustainable results.

In the example above, to gain a competitive advantage the drilling contractor is headed toward digitalization to realize more sustainable and profitable operations. However, digitalization is more than simply entering data into a database or implementing software. Digitalization requires decisions to be made or actions be taken based on the data and software collectively. In the light of this, AMA approaches digitalization with a plan to integrate the data, process, technology, decision-making, and execution of actions. “Think of it as the “Uber for asset management”—a complete digital solution,” quips Sinkoff.

“We are passionate about eradicating failures in process, data, and equipment to make asset-intensive industries safer and more sustainable,” says Poynter. To achieve this, enterprise culture must come into play alongside paradigms. “Many companies can benefit from a cultural adjustment made in tandem with a new paradigm for asset management. The work AMA is doing with clients enables this change process to happen organically, which becomes more sustainable with time,” says Sinkoff.

Norm and Steve collaborated to form AMA around the shared notions that “everybody needs an advocate.” AMA provides a view into the asset management environment that is not one-solution focused, but a galvanized approach from which many solutions, standards, and processes can be brought to light, discussed and finally integrated into a holistic system. AMA’s approach is to be an organization’s advocate that is driven toward making better decisions that yield better business outcomes. **CR**