The cornerstone of any performance improvement program is the definition and implementation of a measurement system to document actual progress against strategic goals. In the context of an Asset Performance Management initiative, measuring the output, costs, failure rates and compliance of production assets is key to understanding how an asset is performing relative to the overall strategy. With clear visibility of poorly performing equipment and strategies, asset owners can implement, monitor and continually improve best practices to optimize utilization and costs.

As a part of the Failure Elimination Work Process, the Meridium Metrics & Scorecards module provides a framework for documenting and aligning Asset Performance Management (APM) strategies, translating the strategies to operational terms, and for measuring the effectiveness of those strategies. By providing visibility to the initiatives and performance measurements, the Meridium Metrics & Scorecards application ensures that decision-makers, at all levels of the organization, can easily follow up on corrective actions to drive continuous improvement.

**Dashboards**

Providing quick access to critical performance measures across the enterprise is a crucial element of business improvement. Meridium's dashboards provide a quick and comprehensive view of your most important metrics and allow rapid access to the data underlying the measurement. Dashboards can be easily organized to allow for role-based access to different measurements, such as reliability, risk and compliance key performance indicators. Dashboards allow asset managers to assess the current health of their divisions, sites, areas, units and/or equipment.

**Key Performance Indicators**

Key performance indicators (KPIs) enable organizations to standardize how strategies are measured and provide thresholds and benchmarks to indicate when corrective actions need to take place. KPIs document how a measurement is derived and the frequency for the calculation, as well as acceptable thresholds and targets. Meridium provides many options to review KPIs through personalized dashboards as trends or dials, within scorecards or as automated e-mail alerts when thresholds are exceeded.

**Scorecards**

Scorecards provide an efficient mechanism to align corporate strategies with initiatives and key performance indicators that measure the performance of the organization. Scorecards are used as a management tool to track the progress and attainment of objectives in asset performance. Perspectives, associated objectives, and related KPIs can be organized into role-based scorecards to ensure that the right information is provided to the right people. By providing a comprehensive view that summarizes the status of multiple KPIs, scorecards allow you to see the overall trends in your business. Details such as the current value, previous value, target value, trend, frequency, and last measurement date are available.
Metrics Views

In addition to dashboards, KPIs and scorecards, Meridium also provides multidimensional data mining capabilities through metrics views. Metrics views allow analysts to quickly drill through their business data to identify outliers, spot common trends and determine the sources of problems.

As part of the Failure Elimination Work Process, the Meridium Metrics & Scorecards application provides the tools and baseline functionality needed to develop a powerful APM solution that supports your workflows and has the flexibility needed to meet changing business needs.
Meridium is the global leader in asset performance management software and services for asset-intensive industries. Meridium lowers the risk of harm to people, our planet and profits by predicting and preventing physical asset failures. With Meridium’s unique enterprise analytics, our clients minimize production downtime while improving safety.

The **Meridium Failure Elimination Work Process** and enabling software provide operational visibility and analysis that help practitioners and managers reduce asset failures, control cost and increase production availability. Meridium profiles the causes and true costs of failure – lost production, lost profit, excessive cost and risk – and maps solutions that drive results for the plant floor and the front office.

Meridium Failure Elimination correlates asset failures, maintenance and business impact to ensure cutting costs doesn’t mean cutting output, and quantitative simulations eliminate guesswork and produce smart, cost-justified recommendations and fast results.