

## MAKING SURE ON-SITE INVENTORY VALUE IS ACCURATE AND TRANSPARENT

### The Situation

The person in charge of tracking parts for the Power Plant on an Excel spreadsheet is on vacation. An Accountant from Corporate visits the plant during this time period to determine inventory and counts all boxes as a full set with 100% life remaining. Unfortunately, some boxes contain only a partial set due to fall out at the repair shop and others have less than 50% life remaining on these parts. The inventory value for tax purposes is overstated by four-times the actual value of the parts.



### The Client

A Power Plant in the United States that is wholly owned by a larger parent company with Corporate Accounting, Legal, Marketing and Business functions located at the Corporate parent and inventory stores kept at each specific power plant.

### Results

SPS' ORAP® Parts-Trac™ service was implemented by this company. By using the software, and eliminating the use of a plant specific Excel spreadsheet, managed by only one person, plant personnel were able to see all sets displayed at the click of a button, including the number of parts currently in the set and the number of parts in a complete set (e.g. 46/92 parts in set 3). The interface also easily reports the remaining life on the constituent parts in the set in terms of hours, cycles, repairs, etc., which allows for an accurate estimate of the inventory value at any time.



#### About Strategic Power Systems, Inc.®

SPS' philosophy is Data First. Data is what we do. We are experts in the field of data collection, validation, analysis, and benchmarking of power plant performance across the various technologies. We provide key performance metrics or (KPIs), following industry standards, to power plant owners, operators, Original Equipment Manufacturers (OEMs) and other industry stakeholders through the Operational Reliability Analysis Program (ORAP®). This information allows them to make informed business decisions relating to the performance and operational readiness of their equipment. There is no system in the world that collects power plant data in such a comprehensive way as ORAP.

SPS has developed a family of product & service offerings that complement the benchmarking provided in ORAP, including a partnership with OSIsoft that allows customers to capture real-time process data through an OSIsoft PI System and send it to our ORAP 'apps'. One of these 'apps' automatically logs and/or calculates the current age of your equipment and associates these sometimes complex algorithms to your serialized parts.

Results Key:



1-Minimal Cost Savings



5-Significant Cost Savings



1-Minimal Safety Risk



5-Significant Safety Risk