

White Paper – Generating Impact with AI

03/12/2021 How data analytics and AI change the way industrial assets are managed.

For crucial decisions, most managers rely on a holistic picture based on objective facts and figures. However, to cut through today's complexity, more insights are needed in order to make the right choices. Therefore, companies are increasingly turning to data analytics and AI. Worldwide spending on data analytics and AI adds up to over $85 billion – in 2021 alone. But despite the large spending, around 70 percent of the executives confirm in a recent study among Fortune 1000 companies that their AI projects deliver no business impact. Reasons for failure are manifold and reach from unclear business objectives, poor data availability and quality to insufficient organizational capabilities and team setups.

In its new white paper, Porsche Consulting presents four guiding principles for successfully generating impact by establishing data analytics and AI in asset operations. It provides pragmatic guidance on how to elevate data analytics from a typical initial IT pilot stage into a usable daily asset management tool—for top decision makers as well as for operational staff – leading to tangible results. In addition,

examples from various industries illustrate achieved business benefits, demonstrate cross-transfer potential, and outline how to avoid the most common pitfalls.

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