



Criticality and
risk assessment



Introduction

Today's asset-intensive businesses must understand the impact and risks associated with asset failures on their business objectives. They require a clear view of asset criticality and risk rankings in order to develop effective maintenance strategies and where to apply predictive technologies.

The criticality and risk assessment (CARA) method serves as a comprehensive approach for developing an understanding of asset criticality and risk. It includes a step for classifying assets based on criticality and the risk associated with failure. This enables companies to apply resources towards managing the risks of the assets with the highest ranking.

Solution

Wipro's Energy Asset Management (EAM) practitioners bring proven consulting approach to helping companies conduct CARA-based evaluations and establish the groundwork for subsequent initiatives and analysis such as Reliability-Centered Maintenance (RCM) and Risk-Based Inspections (RBI).

Clear view of asset criticality and risk rankings

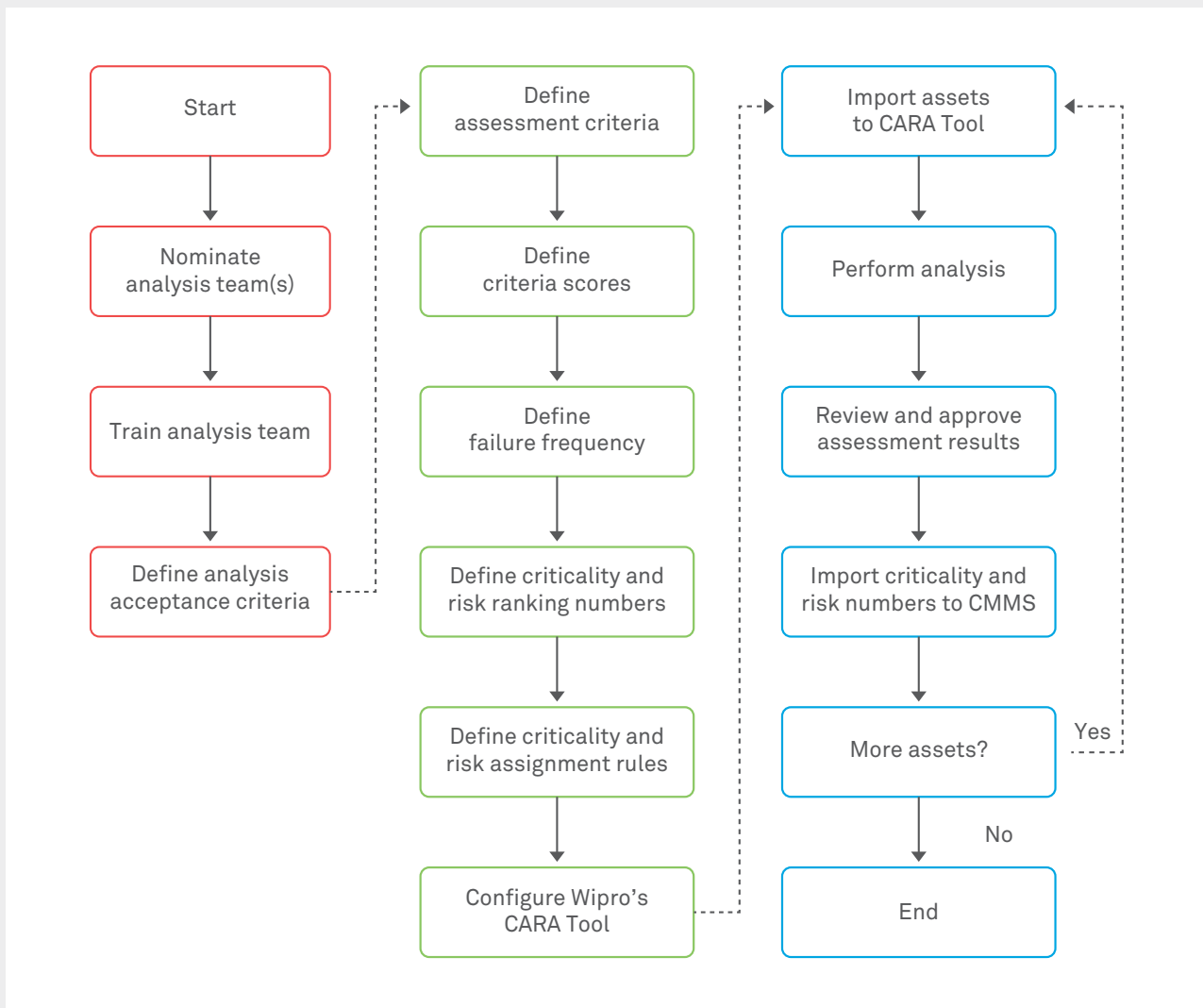


Figure 1: Wipro's CARA™ Process

Benefits

- Enhances visibility and understanding of assets' criticality and ranking
- Increases confidence in a roadmap to condition-based maintenance
- Optimizes deployment of resources
- Assists in establishing equipment spares strategy
- Provides input to risk management

Features



Pre-defined tools that assist in the execution of the evaluation



Assessment criteria with their associated consequences and their ratings



Failure frequencies and ratings



Criticalities, risk numbers and roles for assignment



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