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20 Most Promising Enterprise Asset Management Solution Providers 2016

Fuelled by technological breakthroughs, businesses today are soaring heights unheard of in the yesteryears. But, with this push ahead enterprises are increasingly burdened with an aging infrastructure and the need for improved return on assets. From reducing the risk of unanticipated asset obsolescence to controlling costs of emergency repairs to satisfying regulations, the intricacies surrounding asset maintenance are becoming complex.

Targeted at simplifying asset maintenance, Enterprise Asset Management (EAM) promises to help enterprises focus on business goals while ensuring that their physical assets don't turn into dead weight, slowing down growth. Being an operational platform, EAM connects with other asset management tools such as procurement and fixed asset management, extending the benefits over multiple systems

and processes. However, this need for cross-functional connectivity can render EAM implementation into a complex process. Driven by such concerns vendors are persistently innovating to offer EAM solutions that can address challenges in constantly evolving technology landscape.

In order to assist the organizations identify EAM as strategic business function, a team of prominent CIOs, CEOs, and analysts, along with CIOReview's editorial board has analyzed the strengths and capabilities of the best players in this landscape. This edition of CIOReview features companies with in-depth expertise in delivering EAM solutions that help firms overcome challenges that persist around asset management.

We present to you CIOReview's 20 Most Promising Enterprise Asset Management Solution Providers 2016.



Company:
Omni-ID

Description:
A developer and global supplier of high performance, highly durable, passive, active and e-paper based auto-identification solutions used to improve workflow and provide accurate asset tracking and management.

Key Person:
George E. Daddis, Jr, PhD
President & CEO

Website:
omni-id.com

Omni-ID

Real-time Visibility into Asset Performance

The Enterprise Asset Management (EAM) ecosystem has been going through an enormous transformation as the integrated technologies are facilitating smarter utilization of assets. According to IDC, the market for EAM software is expected to grow at a rapid pace of 2.35 billion dollars by 2019—driven by demand for public, cloud offerings, and Industrial Internet of Things (IIoT). From maintaining large inventories of capital to expensive spare parts and vehicles, several factors influence the way assets are moved and transformed throughout the lifecycle.

“While managing the increasing number of IT assets is crucial, the challenge isn’t about keeping track of assets that are online as users can easily connect to the servers that are online in their data centers. The real obstacle is when CIOs fail to understand that these servers have to be put together at their typical system integrator sites and later delivered to the company, who would store them in distribution centers and mount

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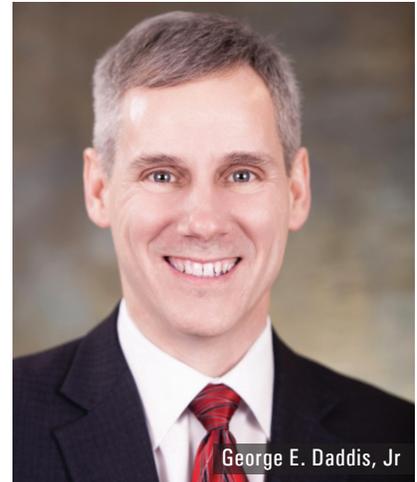
Our asset tracking software provides users with the business intelligence required to obtain visibility across locations

them in data racks. These occasionally malfunction and have to be pulled offline and that is when IT assets are most vulnerable,” explains George E. Daddis, Jr, PhD, President and CEO, Omni-ID. Proactively solving the challenges of high-value asset identification and material

flow management across industries, Omni-ID empowers large industrial customers to leverage unconventional EAM solutions to manage asset lifecycles. Originally started as a Research & Development team, formed as a part of QinetiQ—an international defense and security technology company—today Omni-ID is a key developer and supplier of passive, active and visual e-paper RFID-based solutions, that is driving the Internet of Things (IoT) revolution in IT, manufacturing and industry.

“Our asset tracking software provides users with the business intelligence required to obtain visibility across locations, no matter what processes are used,” says Daddis. Proven to manage business processes and develop efficiencies, the firm’s EAM technology solutions address factory inefficiency issues at the point of origin. Omni-ID’s passive and active RFID tag solutions offer a wide range of performance factors for industrial applications. While passive tags require a user to integrate the tag at shorter ranges, active tags provide reads of very long distances—up to 100-200 meters away. Omni-ID’s active RFID tags provide additional sensing and output capabilities, but are also unique in that they are the only active tag on the market that also provides passive RFID functionality. Moreover, Omni-ID has currently developed an EAM suite, specifically designed for Fortune 100 companies that can function as a standalone system or seamlessly integrate into a company’s existing ERP.

The company’s visual tagging system, ProVIEW—an IoT-based solution—offers a true, turnkey paper replacement for manufacturing. ProVIEW proffers a complete feedback loop, utilizing visual text, to help companies automate



George E. Daddis, Jr

manual tasks such as asset tracking, work instructions and parts replenishment. As a case in point, a large social media firm faced intricacies with workforce automation, and used traditional barcode to solve the complexities. This proved to be challenging and time consuming. “We implemented a passive RFID tag solution combined with visual tags and software to automate individual workflows for receiving, shipping, and simplifying their operations. As a result, the client experienced increased operational efficiency,” Daddis recalls.

In the future, Omni-ID plans to advance its state of IIoT and move vigorously into the solutions domain. “We started with active tags and created a new category of tags called View tags. Today, we have visual tags installed in manufacturing facilities globally. There is also a need to compliment our passive RFID tags with additional software offerings and consulting services. Our advantage is to combine our hardware and software solutions to work in a turnkey fashion that not only reduces costs but also solves problems much faster than other vendors,” concludes Daddis. **CR**