Without Action, Data Is Just Noise: How To Align the Three Key Fundamentals Critical To Extracting Value Out of Data

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How To Align the Three Key Fundamentals Critical To Extracting Value Out of Data

1   Cloud computing.

2   Artificial Intelligence (AI).

3   Machine Learning (ML).

We hear so many buzzwords today around these topics and how companies are leveraging them to optimize business practices. With the ever-present need to capture, monitor, and analyze data, everyone recognizes the need for data analytics.

The questions to ask yourself are:

1   How will all of this help plant reliability?

2   How do data analytics deliver value?

3   How will they drive actions to improve reliability?

On its own, data provides very little value. Without Action, data is just noise.

In this post we will review how you can align the three key fundamentals that are critical to extracting value out of our data:

1   Data to Insight.

2   Insight to Knowledge.

3   Knowledge to Action.

Data to Insight

Everyone has data. Today, almost everyone tries to derive insights from their data to make better business decisions. AI and ML technologies and the power of cloud computing allows for 24/7 deep analysis and discovery of anomalies that human analysis would be unable to detect efficiently or effectively. Insights gathered from operational data can be transformative. AI and ML technologies can group, classify, and identify unhealthy characteristics of data signatures to easily pinpoint anomalous data.

While that alone is extremely useful, what if you need more than just insights?

Insight to Knowledge

Artificial Intelligence clearly delivers material value with

their ability to identify and reveal subtle, complex, and often hidden issues in seconds. AI and ML also ensures your data is explored, examined, and notifications shared continuously.

Now imagine harnessing decades of engineering domain expertise to guide and cater to those process data signals before we unleash AI and ML learning algorithms.

Not only would we gain greater confidence in the results of AI learning; we would benefit greatly from a deeper and broader perspective – e.g., root cause analysis, remediation strategies, opportunity cost considerations, etc. – that the domain experts bring to the table.

AI + Cloud Computing + Engineering Expertise = Knowledge (and knowledge prevents unnecessary downtime)

Knowledge to action

At the end of the day, the buck stops with your operations team. If the information your data analysis reveals is not implemented into your facility, it's all a waste of time.

Operations teams provide invaluable services, and are frequently time constrained due to being in reactive mode, or sifting through volumes of irrelevant emails and analyzing data logs to gain insights and determine what's truly important.

Operationalizing knowledge is a fundamental requirement for any analytics solution. Actionable information must be presented in a concise, easy-to-understand environment so the actual problem that needs to be solved clearly reveals itself. This information environment must be collaborative to allow for knowledge-sharing across entire organizations to facilitate timely business decisions.

After all, data without actions, is simply more data.

Learn more about how Prometheus Group can help your organization today.

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