

MITIGATING RISK WITH INDUSTRY 4.0 & IIOT ASSESSMENTS

► Understanding Industry 4.0

Industry 4.0, commonly referred to as the industrial internet of things (IIoT), describes the application of internet of things technologies in industrial processes and manufacturing. By implementing solutions and concepts related to big data, machine learning, digital twin, artificial intelligence, predictive analytics, and more, manufacturers can **avoid risks before they occur** with a fully-connected process or a smart factory.

► Industry 4.0 in Relation To Your Risk Management Programs



Establishing a common understanding of Industry 4.0 can be done by breaking down its concepts into digestible, key building blocks and provide a clear articulation of the tangible benefits to companies.

A thorough understanding of Industry 4.0 allows you to create a program that improves **your risk rating**, making your business more attractive to customers and insurance underwriters by reducing downtime in operations and reducing operational costs overall.

► Industry 4.0 Assessments Improve Risk Ratings

By gaining a robust understanding of your assets and smart capabilities, you are better prepared to understand and mitigate against facility and organizational risks before they occur.

Predictive Maintenance

Predictive Maintenance Programs allow you to gather data on all of your assets and equipment to monitor for, and identify, potential risks.

Risk Mitigation & Management

By identifying risks before they occur, you can proactively put safeguards in place to prevent operations downtime, insurance claims, loss of revenue, and safety hazards.

Smart Factory Monitoring

An understanding of Industry 4.0 better prepares you to implement smart factory monitoring devices within your facility to better engage in new technologies.

► Smart Industry Readiness Index

The Smart Industry Readiness Index is a diagnostic tool that companies can use to understand Industry 4.0 concepts, and evaluate the current state of their facilities in order to build a predictive maintenance program and reduce risk.

The tool evaluates the following components:

PROCESS

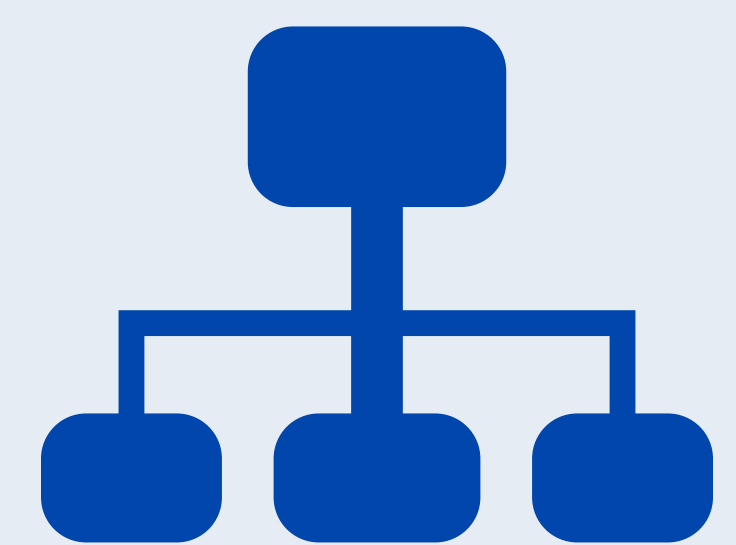
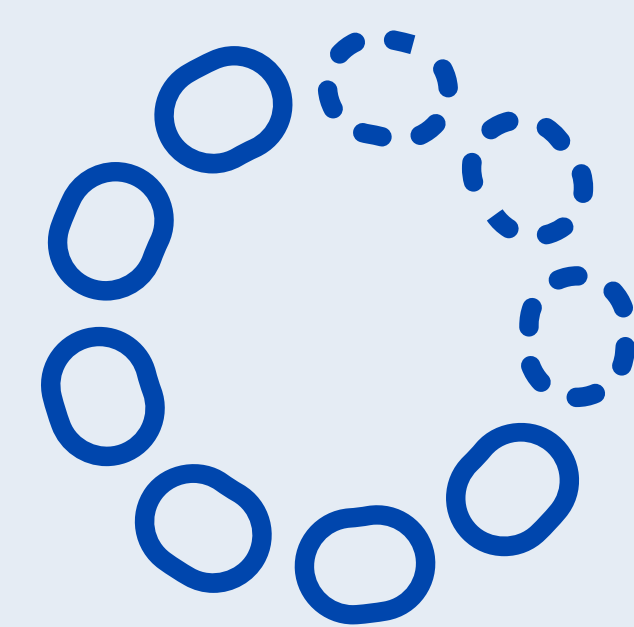
Establishes an understanding of operations, supply chain logistics and product lifecycle.

ORGANIZATION

Examines structure and management, and talent readiness within your organization.

TECHNOLOGY

Looks at your company's Industry 4.0 intelligence, automation and connectivity.



Our experts are on hand to assist you with implementing a complete understanding of Industry 4.0 and Industrial Internet of Things. We are here to help you meet the needs of the future, and minimize your risks today.



Learn more about TÜV SÜD America's Industry 4.0 Services

<https://www.tuvsud.com/en-us/digital-service/industry-40>