

15 April 2016

Ref: Benchmarking abstract submission



WindEurope Summit 2016

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Predictive Analysis and Benchmarking: Demystifying Failure

Benchmarking failure rates in this industry can be challenging: data come in challenging and disparate formats (from OEM to OEM, from SCADA data to hand-written job books). How do we make sense of it? Given the myriad ways to define component failure and the importance of understanding component failure risk as it relates to operational costs, Natural Power presents a concise approach to cataloguing and defining downtime rates as well as criteria for assessing the applicability of historical data for future projects. Natural Power Benchmarking is a powerful tool but it must be carefully applied to avoid misinterpretation or use outside where it's applicable. Specific examples are given including recommendations for how to gather and use the best available information and a practical approach to extracting and applying knowledge without herculean effort.