

Maximize the benefits of a clearly defined taxonomy



Spare some time for Spares - Capitalise on the value of a well-defined taxonomy



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Imagine searching a warehouse for a particular spare part. It can be a nightmare or a breeze depending upon how well you have defined your MRO taxonomy. With a well-defined taxonomy, one can quickly narrow down the search to the correct category, saving time and efforts. In the world of Maintenance, Repair, and Operations (MRO), spare parts is the oxygen which keeps equipment running smoothly. The on-ground challenge is to ensure availability and quick traceability of the required spare part to ensure operational efficiency.



Taxonomy is the systematic classification and organization of spare parts based on their attributes, characteristics, and usage. Essentially, it's about creating a clear, standardized structure and categorize them according to their function, material type, application, manufacturer, criticality etc.

So how does it impact your business?

A well-defined and robust MRO taxonomy helps in

- **Effective Purchasing:** helps negotiate and communicate effectively with vendors
- **Unified Communication:** ensures that all departments are on the same page
- **Cost Savings:** minimizes the risk of obsolete parts and reduces the need for ad hoc purchases
- **Improved Spend Analytics:** defines what information needs to be collected & analysed for an efficient spend analytics
- **Maintenance Planning:** helps in quickly locating parts, reducing downtime, & improving overall efficiency
- **Better Inventory Management:** optimises stock control, better forecasting, preventing overstocking & improved inventory turnover rates
- **Data Driven Decisions:** helps identify trends, predict future needs & optimise your MRO budget
- **Standardization & Compliance:** nsures consistency across facilities & departments, ensuring compliance



Effective purchasing and communication with vendors.



Cost savings and improved spend analytics.



Efficient maintenance planning and reduced downtime.



Better inventory management and forecasting.



Data-driven decisions and compliance.

In my experience, while defining an effective taxonomy one should look into

- **Defining clear categories:** Establish categories based on usage, criticality, maintenance frequency etc
- **Utilize technology:** Leverage softwares like MDO to automate classification and maintain data integrity
- **Regular updates:** Reanalyse at periodic intervals help drive better business outcomes

MRO taxonomies can be industry specific. For instance, the parts needed to maintain a packaging machine would vastly be different for a drilling rig. Prospecta Software always recommends a bespoke approach where the taxonomy is customised to the business operations and industry. Prospecta Software can help you implement a well-defined MRO taxonomy to streamline your spare parts management, optimise costs, and keep your business running efficiently.

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