

Industry Outlook: Transforming To Serve Changing Industrial Markets

Written by Michael J. Connors, President, Process Industries, The Timken Company
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The Timken Company has been in the business of helping customers cut cost for more than 109 years. The simple fact is that the knowledge we bring to the table and put into the development of our products results in improved operating efficiency for our customers' equipment and plants— *and this means lower costs.*

In the past few years, we have transformed and reshaped our company strategy to ensure that our processes, products and opportunities are in line with market demands, while remaining true to our historic focus on customer performance.

The strong demand in global industrial markets has fueled many of Timken's recent investments in new products and services, such as bearing repair and predictive maintenance technology— *both designed to ensure customers are increasing efficiency and reducing operational costs.* Specifically, as the development of new industrial nations has continued to place greater demands on heavy equipment manufacturers and energy producers, we have increased our investment in bearing repair services to help relieve these customers of the extra costs caused by global capacity constraints.

In the past, when a bearing was damaged, it often was removed from service and replaced before it reached its full, useful and economical life. Timken's advancements in bearing design, materials, bearing maintenance and repair methods have greatly improved the potential for and popularity of bearing repair as an effective way to extend the life of the bearing. A repaired bearing, depending on the required level of service, often can be returned to like-new specifications in about one-third of the time and at a savings of up to 60% off the cost of a new bearing. The growing popularity of repair programs in heavy industries shows an increased industry understanding of the significant value of this approach— *both in time and cost*—compared to replacing bearings.

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Taking a proactive approach to cost savings is essential across every industry. Bearings are at the heart of almost every piece of industrial equipment. Thus, Timken understands the benefits that customers stand to gain when they take a proactive approach to bearing maintenance. When they are properly maintained, bearings can extend equipment operating life and boost equipment performance. Without proper maintenance, customers can expect breakdowns and loss of production. To help customers reduce costs associated with equipment downtime and failure, Timken has developed advanced predictive maintenance technology. Our predictive maintenance service programs help save money by increasing machine availability and productivity, reducing downtime, and reducing scrap caused by failing equipment and systems. Timken's goal with such programs is to increase customer awareness of the importance of friction management in equipment maintenance and the value it brings to the bottom line.

As industrial demand continues to grow, The Timken Company will evolve and transform to suit the needs of the markets, industries and customers it serves. Our company has excelled at remaining profitable while helping customers reduce cost with programs such as bearing repair and predictive maintenance services. We believe we still can bring even more value to our customers—and we remain focused on achieving that goal. **MT**

This article is part of Maintenance Technology's 2008 Industry Outlook, the annual executive roundtable. Columns from each of the 14 thought leaders who participated can be found at the following link: <http://www.mt-online.com/article/0808-industry-outlook>

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