

# New Press Information

## Ratio Analysis and Benchmarking Service for Factory Maintenance Launches in UK

Using ratios for analysis is common in the world of finance and is well known to be a very powerful way to assess the performance of business generally.

However, there's no reason why this kind of analysis should be limited to the world of finance and it can be successfully applied in many other areas of business.

An Irish company, MICA Management Consulting has been successfully using business ratios for the last six years to help their clients, typically large multinational factories, assess the performance of their maintenance functions and crucially, benchmark that performance against other similar factories. The use of MICA Ratios has proved so successful that many client companies now carry out the exercise every year.

MICA Ratios has been refined into a sophisticated measurement and comparison tool which gives factory managers a powerful method of measuring and benchmarking the performance of their own maintenance function. For the first time factories across the UK will be given the opportunity to use MICA Ratios and to participate in the same measuring and benchmarking process that has proved so successful in Ireland.

To support the UK campaign a new website – [www.maintenance-ratios.co.uk](http://www.maintenance-ratios.co.uk) – has been launched. The site offers comprehensive information on each of the ratios used in the analysis and details how companies can join the benchmarking activity. A sample MICA Ratios report can be downloaded, together with a FREE spreadsheet 'Ratios Calculator' for companies wishing to produce ratios for their own maintenance operation.

"For one large pharmaceutical factory in Ireland the first application of ratios analysis and benchmarking showed that their overall maintenance spend was significantly above the norm for a group of very similar factories. When they saw these results, management carried out a cost reducing exercise that cut their annual maintenance spend by approximately €1 million a year," explains Kevin Weymes, Managing Director of MICA Management Consulting and creator of MICA Ratios. "We have used MICA Ratios for a number of years and based on the positive client feedback, they have clearly proved to be very successful."

MICA Ratios uses a set of 22 ratios, divided into four groups covering Finance, Staffing, Work Planning & Control and Materials. These have been selected to include the key areas of maintenance performance and to give a good comparison of the efficiency of maintenance between factories. Participating companies can compare their own maintenance ratios with the minimum, maximum and average ratios from other companies in their sector. This is delivered in a confidential and comprehensive report.

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*Photo Caption: MICA Ratios gives factory managers a powerful method of measuring and benchmarking the performance of their own maintenance function.*

