



GE VERNOVA

# THE ASSET PERFORMANCE MANAGEMENT SOFTWARE **BUYER'S GUIDE**

**Achieving Scale and OpEx  
Optimization with APM**

**Presented by:** GE Vernova's Power & Energy Resources Software

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## The Goal Statement

The primary goal of GE Vernova's Asset Performance Management (APM) Software Buyer's Guide is to provide a comprehensive roadmap for selecting the right APM solution for your organization. By following a specific, well-defined buying process, organizations can make informed decisions that align with their strategic objectives and operational needs. This guide emphasizes the importance of involving various stakeholders from both information technology (IT) and operational technology (OT) domains, as well as considering multiple sites to help deliver a scalable and composable APM solution. The ultimate aim is to help asset-intensive organizations reduce operational expenses (OpEx), mitigate risks, lower energy consumption, and enhance overall profitability.

## Benefits of a Structured Buying Process

A structured buying process can help ensure that every aspect of the decision-making journey is meticulously planned and executed. Key benefits include:

- **Informed decision-making:** A systematic approach helps ensure that all relevant information is gathered and analyzed, leading to more informed and confident decisions.
- **Alignment with strategic goals:** Following a structured process aligns the chosen APM solution with the organization's long-term strategic objectives.
- **Risk mitigation:** Thorough evaluation and due diligence reduce the likelihood of unforeseen issues and promote proactive identification and management of potential risks.
- **Enhanced operational efficiency:** Selecting the right APM solution through a rigorous process leads to improved asset performance, reduced downtime, and enhanced maintenance strategies.

## Importance of Stakeholder Involvement

Involving stakeholders from both IT and OT domains is crucial for the successful selection and implementation of an APM solution. Key benefits include:

- **Comprehensive insights:** IT and OT stakeholders bring different perspectives and expertise, so that the necessary technical and operational requirements are considered.
- **Improved integration:** Collaboration between IT and OT teams facilitates smooth integration of the APM solution with existing systems and processes.
- **Enhanced user adoption:** Involving end-users and operators early in the process increases buy-in and ensures that the selection meets their needs, leading to higher user adoption rates.
- **Balanced decision-making:** Diverse stakeholder involvement leads to balanced decision-making that weighs both technical and practical capabilities.

## Including Multiple Sites for Scalability

Considering more than one site during the evaluation process is essential for choosing a scalable and composable APM solution. Key benefits include:

- **Scalability assessment:** Evaluating the solution across multiple sites helps assess its scalability and ability to handle varying operational demands.
- **Consistency and standardization:** A multi-site evaluation confirms that the APM solution can provide consistent performance and standardized processes across different locations.
- **Holistic view of operations:** Including various sites provides a comprehensive view of the organization's operations, helping identify site-specific challenges and opportunities for optimization.
- **Future-readiness:** Selecting an APM solution that can be scaled across multiple sites prepares the organization for future growth and expansion.

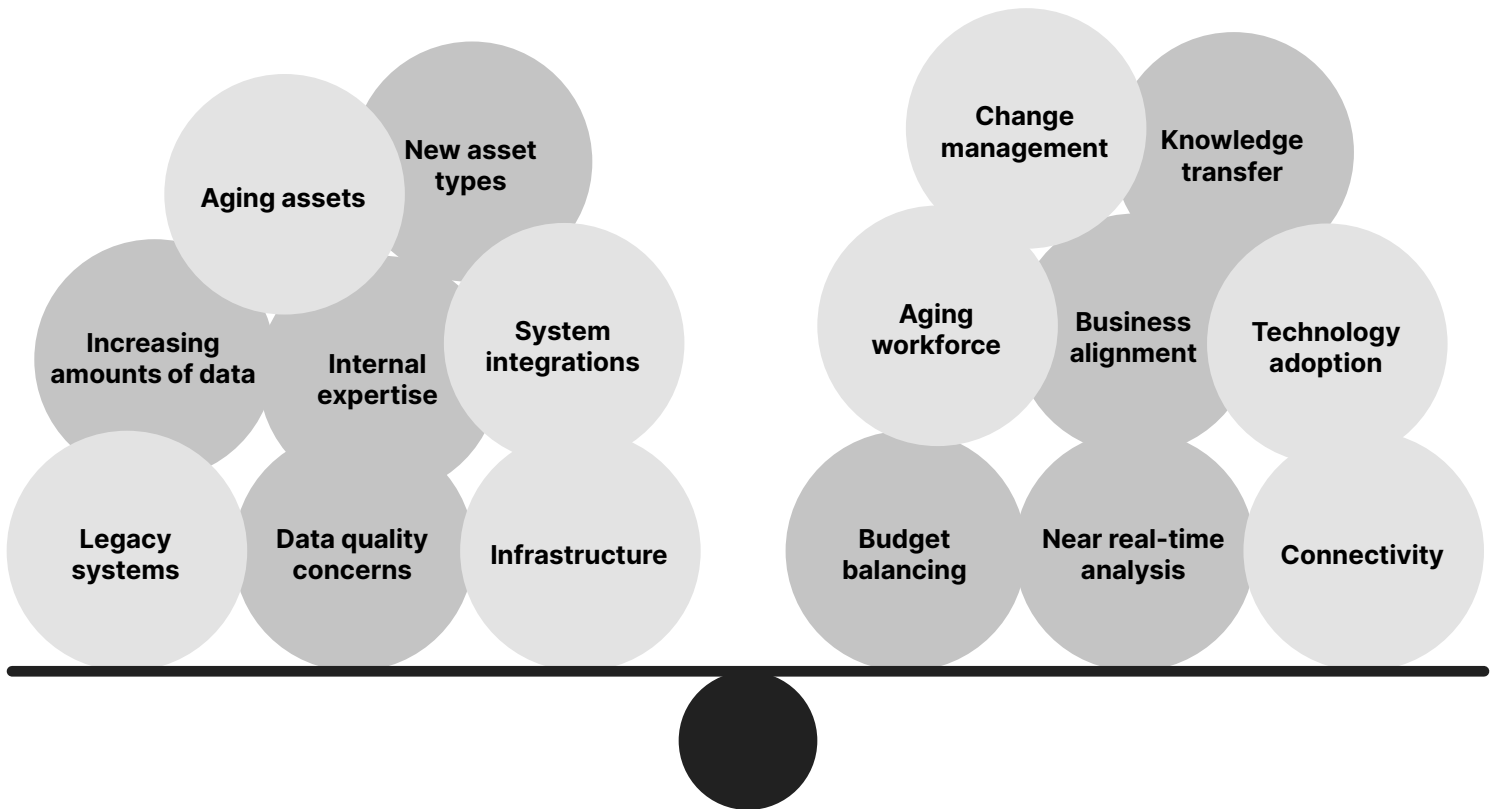
## Achieving Operational Excellence

By following this comprehensive buying process and involving key stakeholders, organizations can select an APM solution that significantly enhances their operational excellence. The right APM solution can:

- **Reduce OpEx costs:** Improved asset performance and predictive maintenance strategies lower maintenance and operational costs.
- **Mitigate risks:** Proactive risk management and near real-time monitoring reduce the likelihood of asset failures and associated risks.
- **Lower energy consumption:** Enhanced asset efficiency and performance lead to reduced energy consumption and a smaller environmental footprint.
- **Increase profitability:** Improved asset utilization, reduced downtime, and lower operating costs contribute to higher overall profitability.

GE Vernova's APM solutions are designed to help asset-intensive organizations achieve these benefits, driving operational excellence and sustained competitive advantage.

Factors such as the acceleration of the energy transition, emerging technologies, and greater economic volatility have pushed asset-intensive organizations to focus on lean operations. Traditional approaches to asset performance management, although important, are no longer sufficient as the definition of asset management expands. To succeed in the 'new normal', organizations need to balance more than ever before.



Failure to balance these dynamics will inevitably lead to increases in overall spend, loss of guild knowledge, and a massive amount of unstructured data that is unable to be used to generate required outcomes.

## State of the Market

The APM category is already a \$5bn market as of 2024, with a projected annual growth of 10%. It's imperative for organizations using point solutions, or no solutions at all, to investigate using scalable and composable APM software to benefit their enterprise, employees, and even shareholders.

Asset-intensive organizations can address the previously stated issues in various ways. Each of these options has its own merits and drawbacks. The options available to a buyer are as follows:

## 1. Do nothing

- **Strengths:** No short-term cost, remain focused on current activities, and no implementation risks.
- **Weaknesses:** Inefficiencies, competitive disadvantages, scalability issues, potential revenue loss, obsolescence, increased future costs, deferred maintenance, and compliance risks.

## 2. In-house

- **Strengths:** Customizable with right resources, improved data consistency, intellectual property ownership, and potential long-term savings.
- **Weaknesses:** High initial costs, time consuming, resource constraints, uncertainty and risk, limited scalability, and lack of support.

## 3. Point solution

- **Strengths:** Targeted functionality, best-of-breed potential, decreased deployment time, lower initial cost, adaptable, reduced risk, and decreased process impact.
- **Weaknesses:** Limited integrations, management complexity, limited scope, expansion limits, potential need for multiple licenses, reliance on multiple vendors, fragmented data, complex software maintenance, and potential increase in overall software spend.

## 4. Multiple point solutions

- **Strengths:** Tailored solutions, easier to upgrade or replace, avoid unnecessary features, and modularity.
- **Weaknesses:** Complex data and silos, requires managing multiple systems, more difficult to train and adopt, cumulative and hidden costs, inconsistent vendor support, difficult to integrate data, and increased obsolescence.

## 5. Outsource

- **Strengths:** Reduced labor costs and headcount need, support from skilled and dedicated professionals, horizontally scalable resources, 24/7/365 support, and a shared risk model.
- **Weaknesses:** Communication challenges, reduced quality control, data risks, intellectual property concerns, hidden costs and complex contracts, vendor dependence, and potential misalignment.

## 6. Expand enterprise systems

- **Strengths:** Composability of solutions, additional features, integration with other systems, adaptability, increased value, lower cost of expansion, and better user experience.
- **Weaknesses:** Maintenance challenges, dependency on some customizations, development costs, integration challenges, reduced warranty and SLA, scalability limitations, and cyber and obsolescence risk.

## 7. APM

- **Strengths:** Integration with enterprise and point solutions, streamlined billing, consistent user experience, standardized processes, interoperable applications, holistic support, composable for asset type, and centralized Historian/Time Series/Sensor data.
- **Weaknesses:** Vendor lock-in, potential stagnation, single point of failure, limited customization, and potential scalability limitations.

An enterprise-ready APM with proven data integration capabilities is often the best choice for asset-intensive organizations operating across multiple sites. Their needs in this area are often complex, demand the ability to dynamically adjust, and require configurable technology to help with adoption—and ultimately meet expected outcomes. Leveraging an existing offering with the flexibility to also introduce your own models and processes can accommodate shifting dynamics and ultimately lower total cost of ownership across a technology stack.

Additionally, pure APM providers with a solidified installed base offer easy integration with other systems such as EAM, CMMS, Historians, and IIoT devices in a more streamlined way than other options. Within this category, there are a number of vendors with proven expertise. You can find more data in the [2024 Verdantix Green Quadrant for APM Solutions](#).

Use of APM can streamline how your organization operates, from the C-suite to individual operators monitoring assets and everyone in between who works closely on asset programs. APM software has been shown at the asset and plant level to increase asset availability by 10–40%, reduce reactive maintenance by 10–40%, reduce inventory cost by 5–10%, increase compliance in technical programs with embedded expertise, and much more<sup>1</sup>. For corporate offices at asset-intensive organizations, leaders can expect amplified return.

Although APM can deliver various other benefits, it's important to focus on what is most critical to your organization today. Due to this, let's focus on big picture items such as reliability, maintenance costs, bad actor elimination, and overall asset reliability.

## Function

### Asset-Focused Engineers

- Elimination of paper processes
- Single software solution
- Centralized asset and operational data
- Embedded expertise
- Bring your own model
- Composable dashboards

### Inspectors & Operators

- Mobile solutions
- Data and image capture
- Scalability
- Increased handover efficiency
- Calibration assurance

### Directors

- Standard work
- Increased observability
- Enterprise system integration
- Reduced total cost of ownership
- Increased compliance, availability, reliability, and efficiency

### Environmental Health and Safety (EHS)

- Automated scope 1, 2, and 3 data collection
- Reduction of manual processes
- Increased compliance
- Reduced fuel consumption

### IT

- Increased standardization
- Reduced vendor complexity
- Integration capabilities across systems
- Shared security

### C-Suite

- Increased employee efficiency
- Increased output and revenue
- Decreased risk
- Increased environmental performance
- Competitive advantage

<sup>1</sup> Department of Energy, Operations & Maintenance Best Practices Guide, [https://www1.eere.energy.gov/femp/pdfs/OM\\_5.pdf](https://www1.eere.energy.gov/femp/pdfs/OM_5.pdf)

Research shows that asset-intensive organizations can improve time-to-value, and save potential disappointment by taking a rigorous, structured approach to the selection and purchase of technology.

The outline below is a suggested framework generated from publicly available data, as well as GE Vernova's experience in working with asset-intensive industries across the globe. It's important to remember that the buying process needs to include both the OT team and the IT team due to the rapid emergence of SaaS-based APM applications, data lakes, and other infrastructure that helps to amplify APM returns. We also recommend buying teams work closely with finance, procurement, and other integral groups while progressing through the journey. The objective of this framework is to help buyers move quickly, yet effectively, to the purchase of a software that can positively impact the organization.

## Main Phases

Buying processes look different at every organization, and often look different based on the technology being purchased, however software purchases often move through fairly standard phases.

In asset-intensive environments, business units must be ready to claim budget based on their business case. Therefore, the plan requires clear objectives, resources, constraints, timelines, and expected outcomes. Once a buyer determines the scope of the project based on the problem to be solved, it's easier to assign timelines and process owners to move effectively to deployment. In the case of a compelling event, such as unplanned downtime or regulation changes, use this as a target and work backwards to assign dates to owners. This can come in the form of a simple checklist or a detailed task breakdown for each phase of the buying process. Ensure that the tracking document is centrally accessible and attach requirements to owners to keep the document updated as you progress. By doing so, you're able to clearly share the project, vision, expected outcomes, and potential go-live date with your team and business leaders.

APM buying groups must also identify early on whether they legally have to want to issue a request for proposal (RFP). Although RFPs require more effort on the part of the buyers and sellers, it could help formalize the process. However, if your organization is able to align the business owners in the process above, it could be beneficial to avoid an RFP if able. Buyers could also use the standard structure and template from procurement from an RFP without undertaking an RFP process. Based on your needs as a business each route could have value, but by following a structured buying process, you can eliminate potential false starts and move effectively forward.

## Problem Identification

Solution Exploration

Requirements Building

Supplier Selection

Due Diligence Negotiation

Deploy & Adopt

## Problem Identification

Starting a project begins with the collective recognition of a problem or opportunity. It can be clear: “We are experiencing too much unplanned downtime; we need more from our data.” Sometimes it’s less obvious, such as a legacy solution that isn’t providing the expected value but is so far integrated into an organization’s history, it makes it seemingly hard to switch. Often the problem is described by the need to improve on KPIs from a %, dollar, or other measurable factor within a certain timeframe. Other times, buyers might look into new technology to stay digitally competitive or to help their organization compete in the public eye. In any case, the time arises when the collective recognizes that an investment in technology will help them unlock more value — however that value is defined for them. This value is often benchmarked against the cost of inaction, allowing buyers to further justify.

In most organizations, a business manager or technology leader owns the problem being addressed. However, in an asset-intensive setting, the ownership may fall to plant/sites personnel. In this case, it's important to understand if other plants/sites are facing the same issues and determine if this is a problem worth solving together.

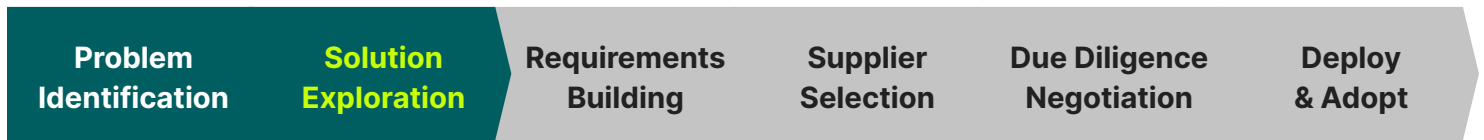
During this phase, the buyer(s) recognizes the need to do something and often identifies the category of software that could help them. This journey often looks like the following:

- General internet searches
- Content download and views
- Analyst inquiries
- Product rating review sites
- Studying industry thought leadership
- References

It's during this phase that the buyer can begin to narrow down vendors with which to engage. For major providers in the APM space, this can be as simple as clicking “Contact Me” or using a chat bot to ask for more information. Buyers should take advantage of these interactions as another source of education and join webinars, events, or other channels to learn.

For example, GE Vernova’s APM provides the following to help buyers in problem identification:

- This guide
- [Verdantix Green Quadrant for APM Solutions](#)
- [Customer Stories](#)
- [Unlocking the Future of APM Webinar](#)
- [In-house Experts](#)



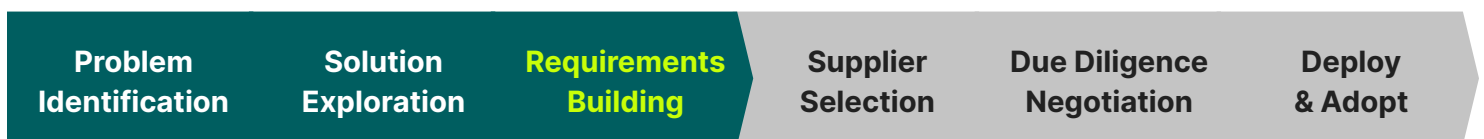
## Solution Exploration

In the solution exploration phase, buyers often meet with multiple vendors to understand the capabilities available in APM software and how they address their needs to deliver on asset reliability. During this phase it can become overwhelming as vendors pitch their corporate and technical stories. For exploration, we would recommend limiting the pitches to high-level positioning and outcomes, rather than a technical overview of how they address your business priorities.

Buyers can gain insight into the marketplace and vendors by reviewing materials from analysts. For example, Verdantix' 2022 and 2024 Green Quadrants are a great place to start, as well as other analysts such as [LNS](#) and [Guidehouse Insights](#). These reports provide benchmarking, capabilities, and solution summaries.

It's also critical in this phase for buyers to clearly share their goals, requirements, and timelines with all potential vendors. This discovery guidance is essential for vendors to best present their solutions that properly match your needs, budget, and vision.

In this phase, your organization should gain more understanding around cost of the solutions, internal resource requirements, how to potentially distribute or update current processes, and integration requirements. Although all of these areas will be continually clarified, this is extremely important information to get the right stakeholders involved.



## Requirements Building

After gaining a deeper understanding of the APM market and hosting first meetings with vendors, buyers are able to move to the requirements building stage. In this stage, buyers must work to consolidate requirements based on learnings and agree on the scope. It's critical to have scope agreement with stakeholders prior to pursuing a vendor selection to help accelerate the buying cycle. Often, delays in the procurement process are created by consistent scope adjustments throughout the buying cycle. These requirements should be well documented to ensure your organization is getting the capabilities it needs.

### APM Solution Requirements

From our experience of helping customers realize desired outcomes, we see the essential characteristics of an APM solution as:

- Composable and interoperable
- Ease of integration and scalability
- SaaS or on-premises capability
- Modern, secure, and available

## Who Should Be Involved

By following a rigorous process to gather requirements including inputs from across the business, buyers will be able to produce a detailed list of needs. For asset-intensive organizations, perspectives should include:

- IT/OT leadership
- IT/OT end-users
- Operations leader
- Product leader
- Safety leader
- Plant/site manager
- Procurement

From the list above, most stakeholders have likely not researched APM and will need support. To best assist, provide them with project goals, scope, and other key items that are pertinent to the business priority. A 'project charter' is a great way to begin internal selling and to help align all stakeholders to the problem and desired outcomes. It's also extremely important to compile the already completed research about potential APM providers in a concise way so stakeholders can better express their requirements. As a buyer, you should also strongly consider inviting some of these stakeholders to vendor calls.

For some stakeholders whose functions might be indirectly impacted, they could struggle with expressing requirements. As the buyer, you will need to take the lead on this and draft requirements for the stakeholder for review. To further refine these, it would be beneficial to conduct technical interviews with tangential stakeholders to help better understand their requirements.

## APM Vendor Requirements

When consolidating requirements, make sure to include more than the functionals needs to support your use case. For APM, complete requirements should include:

- **Vendor capabilities:** Does the vendor have the knowledge and skills needed to understand and address needs?
- **Support and success:** Does the vendor have the resources to support your continued success in seeing value from APM?
- **Integration and IT:** Is the vendor capable of meeting industry standards and business IT specific requirements?
- **Security and privacy:** Is the vendor currently vetted in specific requirements or pursuing them?
- **Resources:** What change management or professional services support will be required from the vendor? How much is needed by your organization?

**Problem  
Identification**

**Solution  
Exploration**

**Requirements  
Building**

**Supplier  
Selection**

**Due Diligence  
Negotiation**

**Deploy  
& Adopt**

## Supplier Selection

The two goals during selection are: picking the best vendor for your specific needs and gaining consensus from all relevant stakeholders. Each of these goals is supported by a buying process that is rigorous and holistic.

If you've not done so already at this point, engage your procurement team for advice around this subject. Review your list of requirements and categorize them into "must haves," "nice to haves," and "no value added". While creating this list, also include the other stakeholders to validate.

In more robust vendor selection processes, some buyers leverage a formal scorecard for stakeholders to assess each vendor's technology. If choosing this approach, keep the bigger picture in mind and the overall fit for your organization. Often, it's easy to focus on forward-thinking presentations, when in reality it's integral for your current needs and feel confident in a vendor's roadmap.

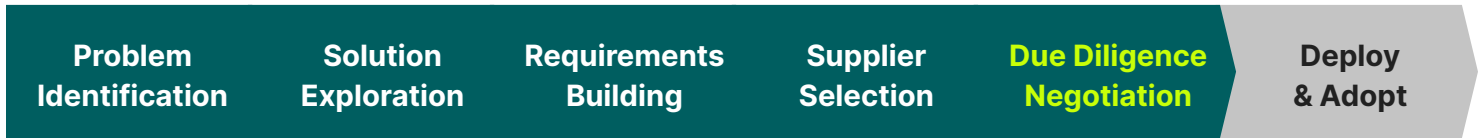
While being ready to solve your organization's problems is time-sensitive, avoid the temptation of doing evaluation in a single workshop. We recommend a buyer has vendors demonstrate their capabilities in a short series of meetings that focus on use cases and business value discussions. Not only will this help improve the focus of all stakeholders, but it can also improve the level of buy-in.

In each of the clearly defined sessions, provide stakeholders with the list of requirements and request open feedback. Just like in the requirement building phase, your stakeholders should be urged to also consider more than just the functional requirements. Rather than asking stakeholders to pick a vendor, make it clear that this is an overall assessment for consideration. In this phase, it's almost a guarantee that not all stakeholders will agree.

After all assessments are generated, consolidate the results and form an opinion on the best fit for the organization. Share this preference as a justified proposal to the stakeholders and seek agreement. This analysis must present the selected vendor as the best option for your goals. Consider some of the following when making the decision:

- Differing levels of value
- Differing implementation and onboarding programs
- Costs and constraints
- Change management and vendor risks
- Expertise and proven install base

Once complete, issue a statement to the stakeholders and make clear why the vendor is the preferred choice and highlight where the vendor meets critical requirements, while also acknowledging areas that scored lower but might not be considered must haves.



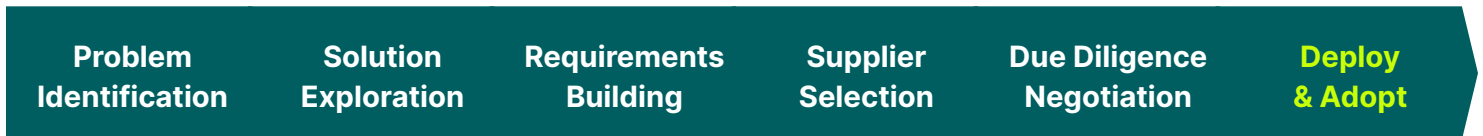
## Due Diligence Negotiation

A buyer can make this phase more streamlined by working to agree on budget, funding, implementation timelines, preferences, and other areas such as data privacy during the vendor research phase. However, it's likely that your organization will also spend ample time completing the acquisition in this phase.

Throughout the process and presentations, funding and implementation has likely already been discussed to justify the buyer's efforts. In this stage, those conversations must be formalized between the buyer and selected APM vendor.

Ensure that your close plan includes:

- Funding
- Implementation
- Security
- Privacy and data
- Compliance
- Terms & conditions and licenses



## Deploy & Adopt

APM buyers should know that their work doesn't end at selection. Their plan should also account for subsequent implementation, on-boarding, and adoption efforts. Having provided APM solutions for many years, GE Vernova has a unique understanding that the period after selection is where the real work starts. APM has not always been a software but an industry practice, and process, and it still requires a programmatic approach to achieve results. This includes more than just the software and spans into industry standards, best practices, and more.

With the purchase of APM, your organization's processes will inevitably change, and new data will need to be integrated along with systems. It's vital that you understand the stakeholders needs in this phase and the internal time and resources required. This topic will need to be presented to the broader business, and project management organizations will also need to be included.

Buyers should also work closely with the selected vendor to monitor the use of the software, the value realized, and any other operational elements that might need support. It's also important to evaluate the process of deploying and adopting APM and report back to stakeholders, allowing them to provide insights on how the program is working.

It's unlikely that all costs and risks will be addressed during the process to a level that leaves no uncertainties. However, in the APM buying process, new costs and risks can be introduced that will need to be addressed—either internally as a business or with the selected vendor.

## Potential Costs to Consider:

### Initial Purchase Cost

- Licensing fees: One-time or recurring fees for the software.
- Customization and configuration: Costs associated with tailoring the software to fit specific business needs.

### Implementation and Integration

- Deployment: Costs related to setting up the software, including hardware or infrastructure requirements.
- Integration: Expenses involved in integrating the new software with existing systems and databases.

### Training and Onboarding

- Training costs: Expenses for training employees to use the new software.
- Onboarding and support: Costs for initial and ongoing support from the vendor.

### Maintenance and Upgrades

- Maintenance fees: Regular costs for maintaining the software, including bug fixes and patches.
- Upgrades and updates: Expenses for major software upgrades or additional features.

### Operational Costs

- Ongoing support: Costs for technical support, either from the vendor or third parties.
- Subscription fees: If the software operates on a subscription model, ongoing costs are associated.

### Opportunity Costs

- Time and productivity: The time spent on training, implementation, and potential downtime during the transition.

## Potential Risks to Consider:

### Implementation Risks

- Delays: Potential delays in the deployment process, affecting timelines and productivity.
- Compatibility issues: Problems with integrating the new software with existing systems.

### Data Security and Privacy

- Data breaches: Risks associated with unauthorized access to sensitive company data.
- Compliance: Ensuring the software complies with relevant regulations and standards (e.g., GDPR, HIPAA).

## Vendor Reliability

- Vendor stability: The financial and operational stability of the software vendor, which can impact long-term support and updates.
- Service level agreements (SLAs): The vendor's commitment to service levels and potential penalties for non-compliance.

## Scalability and Flexibility

- Scalability: Whether the software can grow with the company's needs.
- Lock-in: The risk of being locked into a specific vendor or technology, making future changes difficult and costly.

## User Adoption and Resistance

- User adoption: Ensuring that employees adopt the new software and use it effectively.
- Resistance to change: Potential resistance from employees who are accustomed to existing systems.

## Hidden Costs and Complexity

- Unforeseen expenses: Costs that may not be apparent initially, such as additional licensing fees or hardware upgrades.
- Complexity: The complexity of the software, which can lead to longer training times and potential errors.

## Performance and Reliability

- System downtime: The risk of software outages or performance issues that can disrupt business operations.

By considering some of these areas in the process, your organization will be in a better place to make a further informed decision while buying APM. With deployment options in the cloud or on-premises, additional considerations apply to cloud deployment, which sometimes has a higher initial cost.

## Potential Cloud Deployment Costs

1. Onboarding and migration costs: Moving data and applications to the cloud can have significant cost, however, it helps to limit future costs as it pertains to upgrades, downtime, and security concerns.
2. Subscription and licensing fees: Cloud services often involve a subscription that includes payment for compute, storage, and other resources. If not careful, these costs can accumulate quickly, making it imperative to understand your workload for APM. For certain platforms, a license is also required, which can accrue an additional cost on-top of the infrastructure charges.
3. Training and change management: A move to cloud requires training for IT staff and end-users, including change management commitments to potentially teach new skillsets.
4. Architecture and design: Designing cloud infrastructure requires expertise. Whether hosting in your own cloud or as a SaaS offering on a private cloud, lack of expertise can lead to over-provisioning.
5. Network and connectivity: High network bandwidth can lead to increased costs for data-intensive applications. Due to this, infrastructure might also need to be upgraded to handle the workload.

## Needs Assessment (1–2 months)

- Define goals
- Identify stakeholders
- Assess systems
- Determine budget
- Budget allocation (5–10%): Costs related to meetings or external consultants

## Market Research and Vendor Shortlisting (2 months)

- Conduct research
- Gather information from vendors
- Request meetings and preliminary proposals
- Shortlist the top 3–5
- Budget allocation (5–10%): Travel expenses, demos

## Request for Proposal (RFP) and Evaluation (2 months), if Applicable

- Issue RFP
- Evaluate responses
- Conduct demos, proof of concepts (POC), or pilots
- Check references and gather feedback from current customers
- Budget allocation (10–15%): Costs for POC/ Pilot, Consulting, time and effort internally

## Vendor Negotiation and Selection (1 month)

- Finalize contract terms
- Negotiate if needed
- Select and secure approval
- Budget allocation (N/A): Internal time spent

## Implementation Planning (1–2 months)

- Develop a detailed plan with timelines and resources
- Allocate resources
- Plan data migration, system integration, and change management strategies
- Budget allocation (5–10%): Internal resources of potential consulting fees

## Implementation and Integration (3–18 months, depending on complexity)

- Implement solution
- Conduct user training
- Perform testing and quality assurance
- Go live and monitor
- Budget allocation (45–65%): Licensing or subscription fees, implementation services, composition, training and hardware/infrastructure

## Post-Implementation Support (Ongoing)

- Monitor the systems
- Optimize systems
- Maintenance and future upgrade planning
- Budget allocation (5–10% annually): Support, maintenance, and continuous improvement



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# A BALANCED CONCLUSION

This APM Software Buyer's Guide is meant to be a concise overview with recommendations to help navigate what can be a complex buying process. APM implementation might seem like a big undertaking, but by considering some of the aforementioned areas your business will be better placed to choose a vendor that provides the value you're expecting.

**To learn how GE Vernova's APM software can help your organization, reach out today.**

Contact us

