1. Problem statement:

How can Monalco reduce costs, particularly reducing maintenance expenditures cost by 20%, for the next 3 years to limit the impact it has on the business profitability to weather future downward shifts in pricing

1. Context

Along with many other mining organizations, Monalco has invested heavily in operating technology such as ore-crushers to maximize the production of iron ore which increased market supply but at the same time shifted the prices downwards to an average of $55/ton

1. Decision maker

* CEO, CFO, VP of Quality

1. Other stakeholders

* Chanel Adams – Reliability Engineer
* Jonas Richards – Asset Integrity Manager
* Jane Steere - Principal Maintenance
* Bruce Banner – Maintenance SME
* Tara Starr - Maintenance SME

1. Success criteria

Success for this project = a clear set of actions to get 20% worth of cost over the year

1. Constraints

* Need to reduce costs to improve profitability
* Facing resistance from the reliability engineering team
* Can’t cut more than the recommended OEM limit

1. Scope + risks

* There is a risk that the demand will stay low for a long time,
* Wear is a key concern. Older equipment needs more maintenance