

EUROSTIA NEWSLETTER – APRIL 2024

The Eurostia project has launched several transformative initiatives for the FM operation landscape. The team's commitment over recent months has focused on three core advancements that redefine once more the industry standards. These advancements vary from KPI monitoring and comparing with initial commitments and prediction, to the development and verification (D&V) of Prediction Models and Adaptive Forecasting.

Let's examine each feature closely:

a. Continuous monitoring of contractual versus predicted and actual Key Performance Indicators (KPIs).

This feature is crucial for businesses to ensure that performance meets expectations and contractual obligations. KPIs are quantifiable measurements that reflect the success factors of an organization. They are vital in assessing the company's progress towards achieving its strategic and operational goals. Yodiwo's comprehensive solution offers an automated system to create and manage KPIs through a user-friendly dashboard. This enables users to easily monitor and evaluate their actual KPIs, comparing it with the contractual commitments (contractual KPIs) and with initial predictions (predicted KPIs). Such a system not only facilitates a clear understanding of performance levels but also aids in identifying areas requiring improvement and in formulating effective action plans to address any discrepancies.

b. Development and Verification (D&V) of Prediction Models

Development and Verification of prediction models refers to the process of creating and testing models that predict future outcomes or trends which is critical in forecasting. This involves leveraging historical data and advanced algorithms to construct models that provide accurate and reliable forecasts. Such models are invaluable across numerous fields for strategic decision-making, risk management, resource optimization, and overall performance enhancement. Yodiwo,, incorporates the capability for Eurostia to create forecasting scenarios within its platform, utilizing a range of machine learning algorithms. It empowers users to initiate the forecasting process for any desired metric and track the outcomes via a dedicated dashboard.

c. Energy & Sense Operation, Validation, Improvement, Enhancement

The platform offers a valuable service: the ability to dynamically create forecasting scenarios that serve as baseline models. Users have the flexibility to generate whatever scenario they need by integrating multiple dependent measurements. The resulting model employs a machine learning regression method, utilizing a variable number of independent variables/measurements to forecast the value of a targeted measurement. Users can independently train a model with their selected measurements, and the trained model is available for future predictions. The model's performance is assessed using essential metrics, allowing users to determine whether to continue with the current model, switch to a new one with better metrics, or retrain the existing model to enhance its performance. This feature is significant and could prove to be an indispensable tool for effective planning, monitoring, and decision-making in various projects and initiatives.