

## There's money in maintenance

If your company manufactures something, chances are you've **figured out** that **maintaining** the product provides valuable **revenue** to the enterprise. For many companies, in fact, servicing their goods **amounts to** half of annual sales.

This is extremely good news during a **market downturn**. While customers are not buying new, they need to maintain existing **assets**.

A new **jargon** has **emerged** from this development: Product Lifecycle Maintenance. Sounds **fancy**, but basically it means 'look to us to make you something really cool – and look to us to fix it for generations so that you can optimize performance.'

Companies are finding new ways to **cozy up** to customers to show they are in business for the **long haul**. Ensuring a closer relationship during a product's use is only **beneficial**, as companies can see actual wear-and-tear over time.

It also gives companies a better handle on where the problem areas are – so that newer generations of product lines get smarter.

But for maintenance to work, **adequate** systems are needed to immediately respond to customer **inquiries**. Here, companies are investing in real-time service networks that allow customers to receive **prompt** and immediate assistance. And with it, more new jargon to **digest**: "remote access", "24/7 service centers", "mobile maintenance units"...

Fortunately, the days of calling a hotline only to reach a never-ending loop of automated responses may become a thing of the past. Hallelujah!

## Glossary

<b>adequate</b>	sufficient to satisfy a requirement or meet a need
<b>amount to</b>	to add up to a number, sum or other amount
<b>asset</b>	any item of value that an individual or a corporation owns
<b>beneficial</b>	producing or promoting a favorable result
<b>cozy up</b>	try to get on friendly terms with someone
<b>digest</b>	to think over so as to understand it
<b>emerge</b>	become known
<b>fancy</b>	here: complicated
<b>figure out</b>	to find out and understand something
<b>inquiry</b>	(the process of asking) a question
<b>jargon</b>	the specialized language or vocabulary of a particular group or profession
<b>long haul</b>	a long period of time
<b>maintain</b>	to keep a machine etc. in a good condition
<b>market downturn</b>	a worsening of business or economic activity
<b>prompt</b>	carried out or performed without delay
<b>remote access</b>	access to a system or to information therein from a distance
<b>revenue</b>	the money, income, that a company receives (during a particular time)