

Revamp Your Safety Measures: The HEICO Companies Empowers Corporate Safety with **AI-Powered Incident Analysis Solution** from Benchmark Gensuite®

Minimizing potentially serious incidents is among the top priorities for EHS, quality, and risk management professionals. To achieve this objective, significant resources can be spent recording, investigating, classifying, and analyzing incidents—often across multiple sites and business operations.

The HEICO Companies, a global holding company with a diverse industrial portfolio and a longtime Benchmark Gensuite subscriber, needed to develop a more proactive and inclusive approach to building a safety culture and enhancing their corporate safety program.

HEICO turned to PSI AI Advisor™ from Benchmark Gensuite to achieve these objectives. Powered by sophisticated artificial intelligence (AI) and machine learning (ML) technology, PSI AI Advisor automates safety processes, uncovers hidden risks, and provides actionable insights in real time. With these capabilities, HEICO's EHS leaders would have the power to quickly and accurately identify potentially serious incidents (PSIs) and dramatically reduce workplace risk.

The Objective: Strengthen Safety Culture & Performance Across Diverse Work Sites Worldwide

Due to the diverse portfolio of companies across HEICO's four operating groups, building a safety culture and minimizing risk across all work sites worldwide would be complex. The EHS team needed to ensure that requirements specific to each business and industry were consistently met, and they needed a way to share best practices across the company and its organizational platforms.

PSI AI Advisor offered HEICO's EHS team the visibility and usability needed to keep employees engaged and drive improvement across the enterprise. By deriving insights that could prompt timely action and better inform decision-making, the EHS team knew they could demonstrate to their executive leadership the actual value of incorporating PSI AI Advisor into their corporate safety program.

Business Profile

Company:

The HEICO Companies

Global network of middle-market individual industrial companies

Company:

HEICO comprises 4 diverse groups, with 70 operating companies located in 19 different countries across 5 continents

9,000 employees worldwide

Benchmark Gensuite solution implemented:

PSI AI Advisor™ integrated within Benchmark Gensuite's Incident Management, Concern Reporting, Safety Observations, and Analytics application modules



2023 Finalist for EHS Innovation:
Safety Improvement Performance
Category

“It has the attention of our top leadership. They ask the questions, they can see if something comes up as a near miss in an email, and they expect PSI to be a part of our learning calls and safety cadence.”

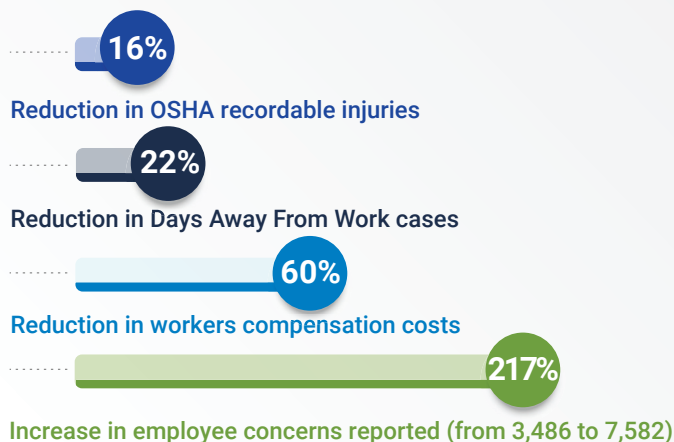
Jennifer Evans,
EHS Program Manager
The HEICO Companies

The Results: 85%+ Accuracy Rate for PSI Identification and Analyses and a Safer, More Engaged Workforce

With 85% or greater accuracy, PSI AI Advisor provides a narrowed scope of PSIs, deep operational understanding of associated risks, and actionable insights to improve workplace safety proactively. Built on the Benchmark Gensuite Data Ocean™, an industry knowledge base of over 77,000 verified publicly available serious injury and fatality records, PSI AI Advisor enhances traditional event and incident investigation with ML technology that can prioritize activities and scenarios that have the greatest potential to lead to a more severe incident.

HEICO's PSI AI analysis of **14,360** records across I&I cases, Events, and Employee Concerns revealed **823** records that could indicate potential severe injuries or fatalities. The incidents with the highest potential risk across all work sites were Crushed/Caught, Falling/Moving Object, Fall from Height, and Exposure to harmful substances.

In 2022, Heico Companies experienced the following improvements year-over-year



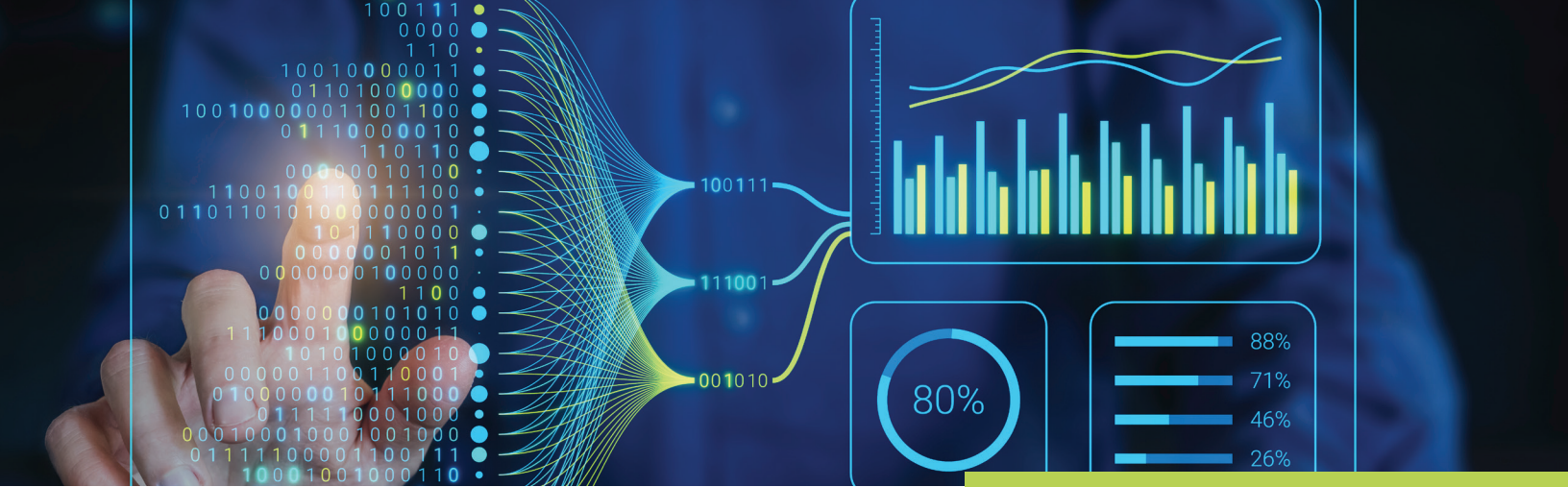
While all of these improvements cannot be directly attributed to PSI AI Advisor project, it was an important aspect of the EHS program that helped direct the teams to make improvements in the most critical risk areas with minimal manual analysis.

In addition to gaining these critical insights, the EHS team was able to achieve the following:

- ▶ **Improved efficiency & accuracy** by automating the identification processes and narrowing experts' investigation to the most likely PSIs
- ▶ **Increased employee engagement** by incorporating PSI findings into Safe Start Monday/Toolbox Talk incident learning calls, risk analyses, and monthly company newsletter
- ▶ A **proactive approach** to safety program performance through real-time insights into potential risks and opportunities for improvement

“ What I've found remarkable about this was how easy it was to implement. We went from not having a pSIF or PSI program to having one in place in very short order utilizing this tool because it makes a lot of the decisions for you [...] and now there's a real buy-in from our leadership getting to the important cases. PSI AI Advisor gets you there quickly and is a time-saver when it comes to not having to do a lot of extra analysis.”

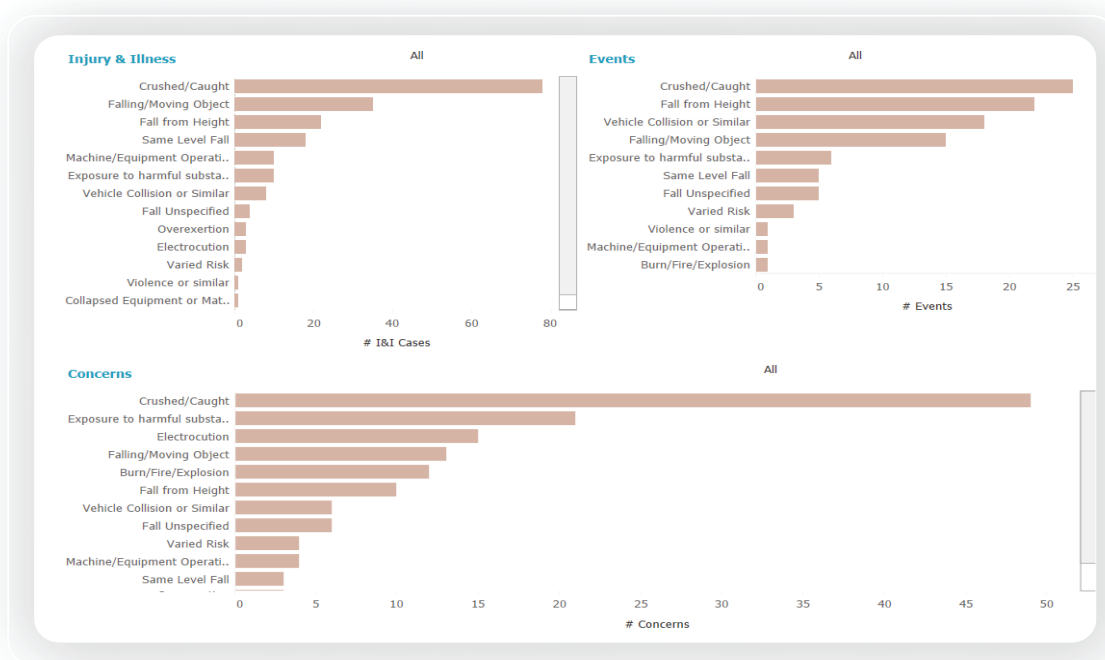
Dave Roberts
 Vice President EHS
 The HEICO Companies



Keys to Implementation & Safety Program Success: Continuous Communication, Transparent Results, and AI-Driven Insights and Action

HEICO’s EHS team achieved their goals by fully leveraging PSI AI Advisor and making it a central component of safety program management, from daily processes and corrective actions to longer-term strategic planning.

- ▶ By presenting analysis data in an easily digestible manner and clearly demonstrating the value of Artificial Intelligence for EHS program improvement, the EHS team was able to **achieve optimal buy-in and propel richer safety discussions with executive leadership**
- ▶ **Incorporating PSI AI Advisor into their existing EHS and risk management activities** allowed the EHS team to establish a well-rounded program for EHS and Continuous Improvement planning



Download Benchmark Gensuite® Mobile Today!

4.4



Visit www.benchmarkgensuite.com for more information

© Benchmark Digital Partners LLC, 2023. All rights reserved. September 2023