

Revamping Risk Mitigation: The HEICO Companies Reduces Incidents with AI-Powered PSI Analysis

HEICO

16%

Reduction in OSHA
recordable injuries

22%

Reduction in days away
from work cases

60%

Reduction in workers
compensation costs

217%

Increase in employee
safety concerns reported

The Challenge: Minimize Risk with A Unified, Strengthened Global Safety Culture

HEICO has a diverse portfolio of over 70 companies across four operating groups in 19 countries. The company needed to minimize risks and potentially serious incidents (PSIs) across all work sites, and ensure that the unique requirements for each region, business and industry were consistently met.

By surfacing 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 the PSI AI Advisor into their corporate safety program.

The EHS team needed the power to quickly and accurately identify potentially serious incidents (PSIs). To do that, they needed the ability to:

- Automate safety processes
- Uncover hidden risks
- Get actionable insights in real-time
- Prompt action and inform decision-making by delivering insights and best practices

As a long-time Benchmark Gensuite subscriber, they turned to the Benchmark Gensuite PSI AI Advisor for help.

The Solution: PSI AI Advisor – Automated Safety Process, Risk Recognition, and Actionable Insights

HEICO was spending an extraordinary amount of resources to record, investigate, classify and analyze incidents across multiple sites and business operations. This effort is critical to minimize PSIs (potentially serious incidents), but they needed a better system that both reduced their risk and the effort it takes to manage risk globally.

With the Benchmark Gensuite PSI AI Advisor, they found a solution that empowered them to:



Automate safety processes across all work sites globally, according to their individual requirements.



Uncover hidden risks that were previously inaccessible to the team and deeper visibility into what precursors matter.



Provide actionable insights in real-time to mitigate and avoid risky situations. The team can now prompt timely action and inform decision making in the moment.

The Value of PSI AI Advisor

“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.”

Vice President EHS, The HEICO Companies

The Result: 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 machine learning 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 injury & illness 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 those involving employees becoming crushed or caught between objects, falling or moving objects, falls from height, and exposures to harmful substances.

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.**



Ready to Minimize Risk and Strengthen Your Safety Culture?

Managing global safety culture can be complex, but Benchmark Gensuite’s PSI AI Advisor simplifies the process while delivering you better outcomes that minimize risk and focus your efforts on the actions that make an impact.