

WHITEPAPER

## Maximizing Equipment ROI:

A Strategic Approach to Selecting and Implementing Construction Equipment Management Software for Large Enterprises





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## THE CHALLENGE



Optimized construction equipment management software remains elusive for enterprise - scale companies, due to the size of their operations and the complexities involved in handling various tasks. Selecting the most effective software solutions depends on recognizing project needs and adopting relevant software modules in response to those priorities.

Poorly aligned construction equipment management software could lead to excess business costs and reduced ROI. Therefore, it is integral for decision-makers in the construction industry to consider the lasting impact of strategic software selection.

## The Challenge

Quality construction equipment management software supports multiple aspects of company operations. Yet, through the extensive nature of the software offerings, it is challenging for construction companies to find a suitable solution that caters to multiple requirements.

Maximizing construction equipment ROI with suitable software usually includes adapting to technological shifts and advancements, offering comprehensive user support and security, and providing the necessary customizations for streamlining specific company goals and objectives. Since construction equipment management solutions may serve a single specialized purpose, enterprise-scale companies may face difficulties with selecting an effective combination of software for maximized ROI.

# What is Construction Equipment Management Software?

Construction equipment management software streamlines asset utilization and billing processes while accurately assessing the total cost of equipment fees for a project. Choosing the most suitable software for an enterprise-scale business provides a reliable and systematic process for optimizing equipment use while staying cost-effective. The process is particularly critical for larger construction companies since they manage a wider set of data and a single error or miscalculation could significantly affect business revenue, reputation, and reliability.

Quality equipment management software should include various features and functions for scheduling and tracking equipment rental, utilization management, billing, compliance and reporting, inventory monitoring, and collaborative communications.



# The Benefits of Construction Equipment Management Software

Generally, reliable construction equipment management software automates critical business processes and improves communication between various project contributors. Leveraging the efficiency of these programs enables enterprise-scale teams to maintain on-field tools with better control and organization while preventing the potentially costly project delays and on-site errors often associated with manual construction equipment management.

Selecting the most fitting equipment management software also provides the following advantages to generate the most business value.

## IMPROVED COST CONTROL

Construction equipment management software enables accurate estimating and budgeting by calculating the most feasible values for making profitable decisions. Quality equipment management software offers a holistic assessment of the factors involved in equipment cost calculations to help project managers achieve the most positive financial outcome. A platform with system visibility provides the critical metrics needed to maintain budgetary control and discover hidden expenses that undermine project revenue.

## ELEVATING JOB SITE SAFETY

Modern construction equipment management software transforms how businesses handle assets, emphasizing safety and efficiency. This automation enables real-time monitoring of equipment locations, aiding proactive safety measures. Managers can prevent acci-

dents by optimizing equipment positions and setting virtual safety perimeters. Predictive maintenance, facilitated by the software, reduces malfunctions, enhancing worksite safety. This shift from reactive to proactive maintenance fosters a safer environment, ensuring worker well-being and uninterrupted project timelines. Embracing this technology fosters a culture of safety while optimizing operations.

## MAXIMIZING EQUIPMENT UTILIZATION

Incorporating advanced construction equipment management software into your operations brings about a transformative reduction in idle equipment, unlocking the full potential of your investment. Rather than languishing in warehouse lots, machinery is efficiently managed and utilized to its fullest capacity. This software enables precise monitoring of equipment usage patterns, allowing for optimized allocation across projects. By identifying underutilized assets, you can strategically reallocate them to projects with higher demand. This proactive approach minimizes instances of equipment idleness, ensuring that every piece of machinery is actively contributing to project advancement.

The software's insights into equipment utilization help streamline procurement decisions. Accurate usage data informs the necessity and timing of equipment additions or replacements, preventing unnecessary expenditures on redundant machinery. This data-driven procurement strategy maximizes your investment by aligning equipment acquisitions with actual operational needs. By minimizing equipment downtime and idle periods, your investment achieves its highest potential value.

## STREAMLINED DECISION-MAKING

The real-time information provided by advanced software solutions empowers construction teams to monitor equipment processes seamlessly and manage budget overruns, estimate discrepancies, and other financial challenges with greater accountability and preparedness. A thorough and reliable record of equipment data enables construction teams to minimize cost

## THE BENEFITS

while increasing productivity by keeping a close tab on margins and workaround time. Accessible data helps companies reduce operating cost and credit memos by overseeing all financial processes from a one-stop location.

Real-time data efficiencies also guide construction teams with efficient decision-making and dynamic control over plan changes and every moving part throughout the project lifecycle. Uniform management of equipment ensures that teams accurately track the cost and billing of their inventory, factoring in depreciation and other pricing factors to generate the highest ROI.

### PROGRESS TRACKING

Real-time data capabilities of top construction equipment management software provide enterprise-scale companies with the critical details needed to resolve operational issues.

Company-wide visibility ensures that multiple stakeholders remain on the same page while following the best industry practices in equipment management within different timelines and budgets. Progress tracking enables companies to monitor equipment use, user safety, and compliance while keeping multiple jobs on schedule.

A trusted construction equipment management software offers real-time insights for proof of completion, where companies can reliably assure clients of deliverables according to contractual terms. Logging into a trusted management platform also gives project managers a comprehensive view of asset utilization to optimize resource allocation for the best results.

### DATA CONSISTENCY

Updates from trusted equipment management software give project managers the insights to respond swiftly to schedule disruptions across dynamic job sites. Quality software often includes user-friendly mobile apps that enable on-field technicians to report real-time equipment information while on the move.

When paired with geofencing capabilities, construction equipment management software can offer powerful insights to help crew monetize equipment utilizations throughout multiple job sites. Geofencing leverages GPS or RFID technology in forming a virtual geographic boundary that reliably records asset details such as movement, utilization, and performance. Teams can apply consistent real-time geofencing data in enhancing on-site work, such as optimizing vehicle travel routes.

Construction equipment management software with remote accessibility supports uninterrupted communication and collaboration through multiple job sites and between project managers and on-site technicians. As such, teams can maintain the highest level of data integrity for meeting industry safety standards, recording equipment usage, and scheduling maintenance.

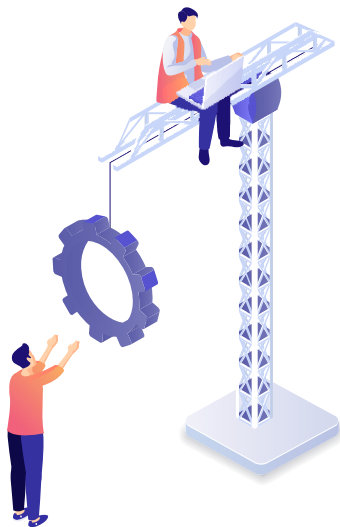


# Key Considerations in Selecting a Construction Equipment Management Software for Enterprise-scale Companies

A reliable construction equipment management software provides enterprise-scale companies with a clear road map of needed tools while maintaining accountability among staff and contractors. Construction equipment management software often relies on system visibility for maintaining optimal communication channels across project life cycles.

By selecting suitable software, construction companies can keep projects running according to schedule without bottlenecks. Decision-makers can also rely on the software to apply accurate inputs for job breakdown estimates and secure the best project bids.

Choosing the right software also involves considering the solution fees and their cost-effectiveness in boosting operations. Versatile software solutions are crucial for construction companies working with diverse job types (where each project presents varying equipment requirements) across multiple work sites. Decision-makers at large-scale construction companies may consider the following factors in deciding the best software fit for their project needs.



## BUDGET AND COSTS

Enterprise leaders should prioritize the overall cost of their construction equipment management solution as it could significantly affect the profitability of a project. The complexity of construction equipment management software often means that decision-makers should seek transparency on every service and software feature included with a subscription plan.

Construction equipment management software options abound in the market, each with different specializations, including analytics and risk and safety management. As such, project managers should consider the efficiencies and cost savings with every investment and calculate the overall ROI before finalizing the software selection.

## USER SUPPORT AND TRAINING

Construction equipment management software for large enterprises should include seamless customer service and support from the beginning and subsequent stages in the user journey. A dedicated service team helps enterprise-scale companies optimize software usage, avoid costly downtime, and keep communications running smoothly.

Additionally, construction equipment management software should offer a user-friendly interface that allows users to navigate to the features they need frictionlessly. These technical features may include a clear and organized dashboard and built-in communication channels for supporting quick and efficient communications between staff and contractors.

## KEY CONSIDERATIONS

### SYSTEM INTEGRATION

Enterprise-scale companies must seek construction equipment management software that integrates with existing systems to ensure the smoothest program adoption. Larger companies involve more complex infrastructure and parts that require added planning for seamless integration. Seamless API integration makes it easy for construction companies to get their equipment management software up and running without delay. Users can quickly apply new software functionalities to enhance existing processes and workflows with minimal onboarding.

A powerful construction equipment management software for enterprises may include robust integration with accounting platforms and field data collection/reporting applications. Effective integration ultimately contributes to a complete construction management solution that simplifies multiple functions and processes from a unified touchpoint.

### FUNCTIONALITY AND FEATURES

Decision-makers should consider the availability of features and functions when shortlisting equipment management software that drives optimal project ROI. Critical software features usually include inventory management, project information modeling, scheduled maintenance, actionable data analytics, and safety management tools.

Project managers should also identify budgets, processes, and tasks for every job and match the most suitable functions and features to maximize team productivity. Regular group discussions that involve multiple stakeholders and contributors help identify the best software features for meeting project milestones and timelines.





# How to Select the Best Construction Equipment Management Software for Your Business

Software requirements differ between companies based on their project scale and priorities. Therefore, project leaders should follow a systematic routine in deciding the most suitable solution for keeping assets secure while optimizing productivity.

## 1. Determine Your Needs

Before beginning their search for the best software solution project managers need to identify the specific demands to fulfill. For example, companies should estimate the number of equipment pieces managed, the complexity and consistency of project demands, and the number of users (e.g., on-site technicians and stakeholders) utilizing the equipment.

It is also important for decision-makers to factor in compliance, routine maintenance, asset inspection and servicing, barcode scanning, and other considerations in construction equipment management. Project leaders should run the checklist with each stakeholder and contributor before moving on to the next stage of the selection process to ensure all-round input without leaving out valuable perspectives. See the last page of the white paper for a software checklist.

## 2. Conduct Market Research

Upon finalizing a software requirement checklist, project managers can refer to the prioritized features in shortlisting their software options. It is also important to research a vendor's credibility by checking for their experience, certifications, and user reviews from other enterprise-level construction companies.



### 3. Perform Product Comparisons

If you purchase pre-built rental equipment software, you significantly reduce the risks associated with custom programming issues. Software vendors are attuned to the latest industry requirements, allowing them to address those needs with minimal assistance. With this approach, you gain access to a comprehensive set of features and functionality specifically tailored to enhance your business operations. You gain the flexibility to select modules or add-ons based on your unique business requirements, ensuring a customized and efficient solution.

- **User-Friendly Dashboard** - Quality platform dashboards should present concise and often visual equipment management data viewable at a glance to eliminate risky guesswork. Advanced software dashboards may also include switchable views that enable project managers to toggle between general overviews and drill down details according to construction project requirements. A user-friendly dashboard should also offer user visibility, so contributors can see the changes made by other stakeholders and work cohesively toward a shared project objective without miscommunications.
- **Mobil Applications** - Reliable equipment management software should offer system configurations for supporting portable operations. These may include proprietary apps and portals that enable users to monitor equipment and asset management directly from their mobile devices.
- **Detailed Project Reporting** - Top software solutions can help project managers generate actionable insights with recorded equipment metrics. Reporting capabilities may include seamless integration with other critical business systems like construction scheduling and accounting software.
- **Simple Sign-ins** - With crews constantly on the move, equipment management software should offer a user-friendly sign-in feature where users can quickly and reliably access their accounts with minimal fuss. The platform should also include a built-in cache for storing passwords and eliminating the need for repeated logins. Single sign-ons are highly effective on the field, enabling software users to authenticate their login ID across multiple enterprise touchpoints using a single registered credential.
- **Asset Identification Structure** - A user-friendly equipment management solution should include a wide range of identifiers for monitoring equipment at the job site. Some commonly used identifiers include barcodes and serial numbers. Also, it is important to select a platform that complements the company's project management framework, such as work breakdown structures (WBS) and common arrangement of work sessions (CAWS). Project managers should go for an integrated solution that accounts for assets of all sizes, including vehicles, to avoid the tedium and risk of error in cycling through multiple systems. Choosing the right configuration enables project managers to manage bills and track equipment/assets with ease while reducing the risk of theft and operational malfunctions.
- **Re-rental Support** - Advanced equipment management software may offer intuitive features for expediting end-to-end re-rental arrangements with preferred vendors. A systematic platform functions as a central hub for invoice uploads, providing project managers, job sites, and vendors with optimal cost transparency for efficient price comparisons across multiple projects. Built-in alerts and notifications can further streamline re-rental processing by keeping targeted vendors informed during a selection so they can respond swiftly with a suitable quotation.

### 4. Finalize Your Choice

The best software is integrated, mobile-first, and user-friendly, essentially providing enterprise-scale companies with a unified and standardized view of their equipment operations. The solution should account for every crew and equipment type in a project with uncompromised visibility and consistent monitoring.

Also, before finalizing a decision, project managers should ensure that the solution caters to the construction field. Every industry comes with a distinct set of equipment specializations and management practices so it is integral to find a construction-suited solution for optimal results while reducing the risk of technological gaps that might disrupt operations and team communications.



# Implementing The Software

Setting up construction equipment management software is just the beginning of the process. When in doubt, companies may opt for a limited-time trial to test the suitability of a software solution before deciding on a subscription. Project managers should conduct regular system reviews to ensure that the solution runs according to plan and meets the latest industry compliance and business requirements.

Quality solutions often provide 24/7 technical support where crew and project managers can readily receive the guidance needed to optimize software usage. These service-oriented systems also often offer regular updates to align with the best practices in construction equipment management. You can better manage your construction equipment by implementing software following these steps:

### 1. CUSTOMIZE THE FIT

The first step of software implementation involves customizing its features and functions to suit specific company needs. Project managers should share their equipment management priorities with software vendors to decide the best approach toward meeting them. Managers need to address specific business challenges, such as maximizing profitable opportunities on the field, so software providers can tailor the right elements and features for the best impact.

### 2. ESTABLISH THE INTEGRATIONS

Aside from customized software components, project leaders should oversee the most effective method of integrating other business-critical software. Teams should determine the systems that need to talk with the construction equipment management platform (i.e., interoperability). These integrations may include compatibilities with financial and procurement solutions. Teams should then work closely with software engineers to ensure a smooth integration process, either via responsive API or customized coding for maintaining uninterrupted data flow.

### 3. PROVIDE SOFTWARE TRAINING

Construction companies need to ensure that every software user receives adequate training in familiarizing themselves with the platform's core features and functions. Integrated software solutions offer user-friendly training

and onboarding since these programs work seamlessly with existing systems. Companies should conduct hands-on/role-based training and monitor on-site performance before fully deploying their equipment management software solutions.

It is also integral for project managers to encourage continuous learning among team members by keeping them informed of software updates and best uses to optimize their proficiencies. Companies can improve training outcomes by providing learners with a rich database of resources including on-demand tutorials, webinars, and online manuals based on a robust user feedback loop.

### 4. MONITOR PROGRESS AND ORCHESTRATE CHANGES

Finally, it is important for companies to consistently scale their software according to the evolving demands of their operations. An effective equipment management solution should provide flexible subscription plans and user-friendly implementation to help companies scale their platform functions according to project specifications. Cloud-based software solutions can provide accessible remote functions and managed security as users modify their plans without undergoing manual installations and uploads.

### **THE RECOMMENDED SOLUTION**

While construction companies may conduct thorough internal vendor research to curate the most suitable software choice, partnering with a turnkey solution provider like Wynne Systems could prove a cost-effective and time-saving option.

Wynne Systems' EquipFlows software remains a top-tier all-in-one solution for construction equipment management software for large enterprises. RentalResult centralizes the siloed information within enterprises, keeping teams coordinated regardless of location and project complexity.

Wynne Systems supports construction companies by handling every aspect of construction equipment management and guiding project leaders to the top industry solution backed by proven expertise and customer feedback.

### **TRACK THE ENTIRE PROJECT CYCLE**

EquipFlows provides enterprise-scale companies with reliable monitoring of every project aspect, from the initial job requests to the return of equipment.

The intuitive software offers a detailed and organized view of every construction equipment deployed for a project, assisting project managers, contractors, subcontractors, and other stakeholders in systematic cost control and asset management.

### **LEVERAGE REAL-TIME DATA**

The EquipFlows solution provides real-time visibility for supporting the most effective decisions in enterprise-level task fulfillment. Updated information keeps project managers and stakeholders informed of the latest inventory movements and in requesting the required quantity and type of equipment based on project needs. RentalResult also enables users to apply project codes for recording, monitoring, and fulfilling real-time requests efficiently.

### **INTEGRATE AND CUSTOMIZE WITH EASE**

Construction companies can efficiently integrate RentalResult with their current ERP platforms, including leading names like Oracle and SAP. As a result, teams can frictionlessly set up RentalResult with minimal downtime.

EquipFlows' service-oriented structure enables easy customization of the platform interface, providing the smoothest and most intuitive user experience. A recent study shows RER's largest 100 rental companies use Wynne's software to outperform same-sized competitors' revenue by 127%.

These customizable integrations include compatibilities with leading financial and estimating software like Sage 300 and CMiC. RentalResult's advanced ERP solution informs project teams about the latest movements at every stage of construction equipment management, streamlining business operations, increasing customer satisfaction, and raising overall productivity.

### **MAXIMIZE EQUIPMENT ROI WITH WYNNE SYSTEMS**

Give your company a competitive advantage with increased customer satisfaction, revenue, and cost control to achieve best-in-class operations in your industry. Wynne offers the only rental equipment software solution built by equipment rental professionals, for equipment rental professionals. You can ensure that you are never alone in solving your problems with Wynne on your side.

# Comprehensive Construction Equipment Management Software Evaluation Checklist

When evaluating various construction equipment management software solutions, it's crucial to consider a wide range of factors to ensure the right fit for your company's needs. This checklist covers key aspects, including equipment utilization, safety, procurement, maintenance, scalability, user experience, and collaboration. Additionally, consider involving all stakeholders to ensure a well-rounded assessment.

## EQUIPMENT UTILIZATION OPTIMIZATION:

- Real-time monitoring of equipment usage patterns
- Identification and reassignment of underutilized assets
- Insights into equipment demand for proactive allocation
- Procurement Decision Support:
- Data-driven insights for informed procurement decisions
- Determining equipment addition or replacement necessity
- Alignment of acquisitions with operational needs

## IDLE EQUIPMENT REDUCTION:

- Features to minimize equipment downtime and idleness
- Maximizing investment value through efficient equipment usage
- Contribution to dynamic workflow by reducing idle machinery

## EQUIPMENT TRACKING AND MONITORING:

- Real-time equipment location and status tracking
- Insights into equipment positions and usage across sites
- Establishment of virtual safety perimeters

## MAINTENANCE AND SAFETY ENHANCEMENTS:

- Predictive maintenance scheduling for safety and efficiency
- Transition from reactive to proactive maintenance
- Contributing to reduced on-site accidents and reliable operations

## INTEGRATION AND SCALABILITY:

- Integration capabilities with existing systems
- Scalability to accommodate growth and evolving needs
- Support for multiple projects or locations

# CHECKLIST

## USER-FRIENDLY INTERFACE AND TRAINING:

- Intuitive interface for both managers and field personnel
- Availability of training and support resources

## DATA SECURITY AND ACCESSIBILITY:

- Robust data security measures
- Accessibility to authorized stakeholders

## LABOR ALLOCATION:

- Tools for tracking and allocating labor to equipment
- Integration of labor data with project management

## ACCOUNTING INTEGRATION:

- Integration with accounting systems for cost tracking
- Seamless transfer of financial data for accurate reporting

## MOBILE APPLICATIONS:

- Availability of mobile apps for remote access
- Mobile tools for field personnel to report equipment status

## CUSTOMER SERVICE:

- Support channels for technical assistance and inquiries
- Timely response and resolution to customer concerns

## IMPLEMENTATION PROCESS:

- Clear implementation plan and timeline
- Assistance from software provider during implementation
- Consideration of potential disruptions during deployment

## ADDITIONAL CONSIDERATIONS:

- Compliance features to meet regulatory requirements
- Tools for routine maintenance, asset inspection, and servicing
- Barcode scanning capabilities for efficient tracking
- Collaboration features to enhance communication among teams

## INCLUSIVE ASSESSMENT:

- Involvement of all stakeholders and contributors
- Ensuring input from various perspectives



# Interested in Investing in **Industry- Leading** Construction Equipment Rental Software?

Talk with one of our dedicated experts today or drop us a line at [marketing@wynnesystems.com](mailto:marketing@wynnesystems.com). Alternatively, you could schedule a call with Wynne Systems today to discover how EquipFlows can help boost your construction equipment management with significant cost savings and reliable asset tracking.

