Managing Construction Tools & Equipment: Problems & Solutions

One of the biggest challenges for construction companies continues to be equipment integration efficiency and equipment asset management. Companies continue to look toward efficiencies to track their assets across multiple job sites, prevent equipment theft, proactively keep their equipment in peak running condition, and understand their equipment use enough to bid jobs effectively and competitively.

Many construction companies still use manual records and rely on physical visits. Using these outdated methods allows for human error and wasted time. The equipment may be overlooked until it's needed and then it might be too late.

Most often, new machines are equipped with original equipment manufactured telematics systems. It's common for a construction company to have equipment from multiple manufacturers. And each manufacturer has its own tracking system. To improve efficiencies, construction companies must monitor all pieces of equipment using one platform. Therefore, it's important to consolidate all your asset tracking data into one system. Using an asset tracking system will benefit your company by solving these common problems:

Problem 1: *How do I best use my equipment, taking into consideration jobsite locations, labor force, materials, preventative maintenance schedules, subcontractors, weather, etc.?*

Solution: Implement a GPS asset tracking system. This type of system can allow you to monitor your assets and make real time decisions to move equipment, to maximize labor efficiency, and to decrease your dependence on rental equipment.

Problem 2: *How do I effectively manage preventative maintenance on my equipment without increasing downtime?*

Solution: Providing effective preventative maintenance rather than repairing equipment will inherently reduce equipment downtime. Implement an asset tracking system that can communicate to the maintenance teams the preventative maintenance schedules for the equipment and provide diagnostic alerts and equipment health reports. Then you can budget for new equipment purchases when needed.

Problem 3: *How can I understand my equipment operating expenses enough to improve the accuracy of job bidding?*

Solution: Expenses such as nonproductive idling and fuel consumption can be monitored with the use of a centralized asset tracking system. An asset tracking system can help you to study the cost of each piece of equipment by providing you with information like engine hours, nonproductive idle time, employee usage, and overtime.

Problem 4: *How do I improve security of my equipment?*

Solution: A centralized asset tracking system can notify you if a piece of equipment is being moved and send an alert if it's moved outside a specified area or geofence. This tracking system is a deterrent to thieves and has proven effective in the timely recovery of stolen equipment.

Many common equipment management problems can be addressed with an asset tracking system. The asset tracking system you choose should use one common platform across all equipment and be user friendly and cost effective. Be sure to choose a vendor with a solid reputation for customer service. Some vendors even allow for a trial or demonstration period.

If you need more information on jobsite security, please contact your West Bend Insurance loss control representative. Many more loss control resources are available to you at www.thesilverlining.com.

WEST BEND®
THE SILVER LINING®