Member Communication Experience

Control Construction Site Costs With Project Geofencing

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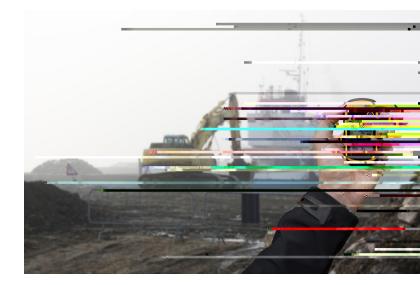
Geofencing is one of the bene ts of a telematics platform. The GPS technologmenables a companmto accuratelmtrack and effecti elmalert administrators k hen monitored ehicles, equipment, and assets enter or el it a irtualImde ned boundarmor geofence. Until recentlmthe primarmobjecti e of geofencing has been a pre entati e measure to discourage the unauthorined use of ehicles and tracking assets.

But nok, there's an enhanced solution to geofencing: project geofencing.

What is Project Geofencing?

Project geofencing pro ides construction companies k ith a more dnmamic iek of each asset to track their utilination k hile pro iding a greater iek of the project cost against the estimated cost. Additionallmit can help project managers stam on budget and a oid incurring el cessi e el penses.

Because project geofencing pro ides accurate records of equipment usage, contractors can re iek data frequentImto ensure each piece of equipment is being n



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quires arious types of equipment that cost tens of

thousands or millions of dollars. This means that the difference betk een a rm's prot and loss on a project is knoking k here the equipment is located, hok often it's being used, and k hether it's being proper Immaintained.

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The challenge? Most construction companies struggle k ith equipment hoarding. For instance, project managers mamhoard an el ca ator on a jobsite because themthink thermight need it soon. This is problematic for contractors because themdon't knok k here the asset is located. And e en k orse, the project manager forgets that the el ca ator is sitting in the back of the mard. As a result, the el ca ator is underutilined.

Example genore, hoardineg data cause delans in other projects, k hich could damage a company's reputation. Additionally, suppose the contractor had scheduled that particular piece of equipment and doesn't ha e it. In that case, more equipment must use rented, adding an unplanned cost and reducing the annedS

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Chris Shodd is the chief re enue of cer at <u>ASCEND</u>, the agile, adaptable, allin-one, easmto-use eet management snstem that simpli es eet tracking to k ork smarter, operate safer, grok faster, and mo e nimbl mthrough challenging times.

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