

THE CONSTRUCTION MANAGER'S GUIDE TO

EFFICIENT TOOL MANAGEMENT:

5 TIPS TO SAVE TIME & MONEY



EFFICIENCY IS THE KEY

Few construction projects go completely according to plan. According to accounting firm Accenture, only 30% of firms complete projects on budget and only 15% do it on time. Unexpected delays, issues and costs are hard to completely eliminate but contractors should always be on the lookout for ways to save money and time while improving operational efficiency.

One simple, but potentially overlooked, solution you can control is efficient tool management.



30%

OF FIRMS COMPLETE
PROJECTS ON BUDGET



MORE THAN \$1 BILLION IN TOOLS AND CONSUMABLES
ARE LOST EACH YEAR

– Modern Contractor Solutions

TIME IS MONEY

That's an alarming stat and certainly adds to the bottom line of projects. Even if you don't lose a lot of money on tools and consumables, you may be losing valuable time allocating, finding and relocating them. **An average of 90 hours a month is wasted by firms looking for tools.**

Time, as they say, is money and that doesn't even account for servicing, replacements and getting proper certifications for your tools, especially high-value, highly mechanical instruments.

If you're still tracking these assets by paper or spreadsheets (or not at all), you are likely encountering one or more of these issues:

- Inventory loss
- Long queue times for tool checkout
- Overuse or loss of consumables
- Project delays due to missing or broken equipment

TOOL MANAGEMENT: 5 TIPS TO SAVE TIME & MONEY



1. HOLD EMPLOYEES ACCOUNTABLE.

Effective tool management makes it easier to identify and track who is losing, forgetting or consistently damaging tools. In addition to accountability, you can also incentivize employees for maintaining high rates of tool return or accurately reporting transfers and service needs.



2. DEFINE WHAT YOU WANT TO TRACK.

Maybe you don't want to track assets down to a single screwdriver or pack of nails, but you should set some regular rules for tracking assets by price point, specialty use, service needs and/or those frequently lost.



3. KNOW WHERE, NOT JUST WHO.

Assigning assets to employees is the first step, but if a specific tool, consumable or piece of equipment needs to be transferred or prioritized elsewhere, you'll need to quickly identify where it's being used as well.

continued on next page



50%

OF CONTRACTORS
DON'T TRACK NON-
CAPITAL TOOLS AT
ALL AND 29% ARE
STILL USING PAPER,
SPREADSHEETS OR
BASIC DATABASES

– ICCIFP survey



4. BUDGETS, SERVICING AND REPLACEMENT.

Once you are effectively managing your tools, equipment and consumables, it should get easier to budget for those items from year to year. You should also be tracking service needs, repairs and replacement expectations to keep your assets in working order as long as possible and avoid any surprises.



5. USE A DEDICATED SOFTWARE SYSTEM.

All of these tips are easier to implement and maintain with a little technology. Paper tracking and spreadsheets are prone to human error. A barcode-based software solution makes accountability, line-busting, transfers and financial control much easier. Read on to learn how.

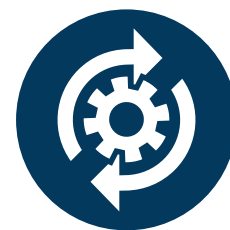
TAKE CONTROL WITH TOOL MANAGEMENT SOFTWARE

Here's a small sample of how software designed for construction tool and equipment management will benefit your business and chip away at the time and costs that eat into your budget and delivery times.



INVENTORY CONTROL

- Track unlimited assets: serialized, bulk, consumable, kits, boxes, etc...
- Record issues, returns and manage transfers
- Identify lost or damaged equipment
- Receive automatic outstanding inventory reports



OPERATIONAL CONTROL

- Rapid check out/in with barcodes
- Receive, number, label and deploy new equipment quickly
- Establish auto-reorder points
- Create custom reports



FINANCIAL CONTROL

- Issue & utilization-based billing
- Billing by individual, project, region, national or corporate



SAFETY CONTROL

- Track certifications for equipment and personnel
- Note inspection, service and calibration requirements



TECHNICAL CONTROL

- Automatic data backup
- Deploy with or without access to internet
- Import/Export functionality
- SAP integration
- Secure access by person or role



TWO-THIRDS
OF CONTRACTORS REPLACE
10-30% OF THEIR TOOLS ANNUALLY

– ICCIFP

STOCK N ROLL

is an easy-to-use product that tracks and manages inventory of returnable assets such as tools & instruments and non-returnable consumable items at the point of issue. Using a comprehensive tool, location and employee database, coupled with a simple and accurate barcode transaction system, Stock N Roll tracks the issue and return of assets to contractors and employees, and the transfer of assets between various warehouse, job site, service center and tool room locations.

Stock N Roll has on-site and centralized solutions to meet all of the requirements we've discussed and then some!

Best of all, they offer FREE 30-DAY TRIALS of their software!



KEY BENEFITS

WHERE STOCK N ROLL CAN BE USED

- Construction Sites
- Oil Rigs/Refineries
- Utilities
- Tool Rental Companies
- Manufacturing

1

**REDUCE
INVENTORY
LOSS**

2

**SHORTEN
QUEUE TIMES**
for equipment
issue and return

3

**LIMIT USE OF
CONSUMABLES**

4

AVOID PROJECT DELAYS
through better inventory
planning while accelerating
the billing process

ZEBRA - YOUR TOOL MANAGEMENT PARTNER

Implementing a tool management solution like Stock N Roll requires the best hardware for barcode scanning, mobile onsite management and printing labels. **Zebra has you covered!**

XPAD L10 RUGGED TABLET

Industrial-grade durability, rigid handle and optional barcode reader. Perfect for on-the-go tool management.



DS3608 ULTRA-RUGGED IMAGER

Handheld barcode scanner.



ZD420 LABEL PRINTER

Fast, high-quality printing with intuitive interface and wireless connections.



CONTACT Versona Systems to learn more: SALES@VERSIONASYSTEMS.COM | 713.654.8200