## MCX



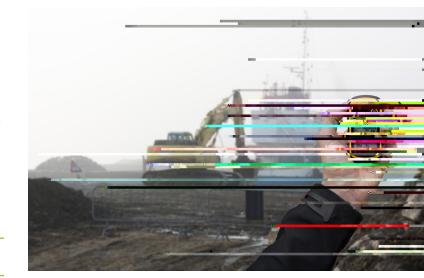
Member Communication Experience

## Control Construction Site Costs With Project Geofencing

Written bm Chris Shodd, Chief Re enue Of cer, ASCEND

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 elit a irtualImde ned boundarmor geofence. Until recentImthe primarmobjecti e of geofencing has been a pre entati e measure to discourage the unauthorized 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 kith a more dmamic liek of each asset to track their utilination kille pro iding a greater liek of the project cost against the estimated cost. Additionallmit can help project managers stam on budget and a oid incurring el cessi ele penses.

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

quires arious types of equipment that cost tens of

thousands or millions of dollars. This means that the difference betk een a rm's pro t and loss on a project is knok ing k here the equipment is located, hok often it's being used, and k hether it's being proper maintained.

The challenge? Most construction companies struggle kith equipment hoarding. For instance, project managers mamhoard an elical ator on a jobsite because themthink thermight need it soon. This is problematic for contractors because themdon't knok kinere the asset is located. And eight or set, the project manager forgets that the elical ator is sitting in the back of the nard. As a result, the elical ator is underutilized.

Extratagemore, hoarding dam cause delans in other projects, "k hich could damage a companm'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

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Chris Shodd is the chief re enue of cer at <u>ASCEND</u>, the agile, adaptable, all-in-one, easmto-use eet management snstem that simplifies eet tracking to k ork smarter, operate safer, grok faster, and mole nimblimthrough challenging times.

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