

# InEight Inc.

*Technology strategies to better manage construction projects*

A fundamental goal of all construction businesses is to minimize risk—whether it is tied to schedule, resources or other key costs—during a project's lifecycle. As the complexity of projects continues to grow in today's market, the level of risk grows as well. It takes an exorbitant amount of time and resources to ensure the project is operating as efficiently as possible without compromising performance in any key operational areas.

Now, construction firms are using technology to maximize profits and preserve margins. Technology is increasing the speed of collaboration, improving visibility to key data and reducing costs associated with antiquated, often paper-based processes. In the quest for zero setbacks or losses on any project, technology is helping companies in the construction space take significant leaps and greatly reduce risk.

There are three key areas where a focus on the right technology solutions can reap big rewards for construction companies.

## QUANTITIES

All construction projects track this universal necessity. The best companies have technology systems in place that can track, manage and report quantity consumption, such as labor, materials and equipment, across all phases of a construction project.

A good quantity management system should also maintain open connections to the back-office management system or Enterprise Resource Planning (ERP) platform. This will allow teams to manage a project or portfolio level consumption of quantities with the same cost structure used for budgeting and purchasing.

A quantity-focused system lets everyone speak the same language across all aspects of the construction project, whether in the office or in the field.

With technology strategies and tools focused on quantities, benchmarks and performance, construction businesses have the ability to better manage risks and get closer to maximum results and profitability.

## BENCHMARKS

Estimating can often make or break a project. Unrealistic estimates will almost always lead to reduced margins. Strong technology systems should be able to give project teams greater access to historical benchmarks, and when combined with a strong quantity management system, can help ensure more accurate, realistic estimates. Comprehensive access to historical benchmarks also allows teams to more deeply analyze risks and better forecast productivity levels to provide a broader view for every estimate. Over time, each estimate becomes more accurate and predictable than the last, helping construction businesses win jobs at the best price.

## PERFORMANCE

The ability to view current data on quantity consumption and to compare that data against estimates is essential. Equally important is the ability to continuously measure labor performance against the original plan—something technology can greatly enhance. With better access to performance information, plan adjustments can be made early enough in the process to have a meaningful impact on overall project results—helping meet or beat an estimate. With a robust project performance toolset, project teams can

realize measurable benefits by limiting risk earlier in the lifecycle.

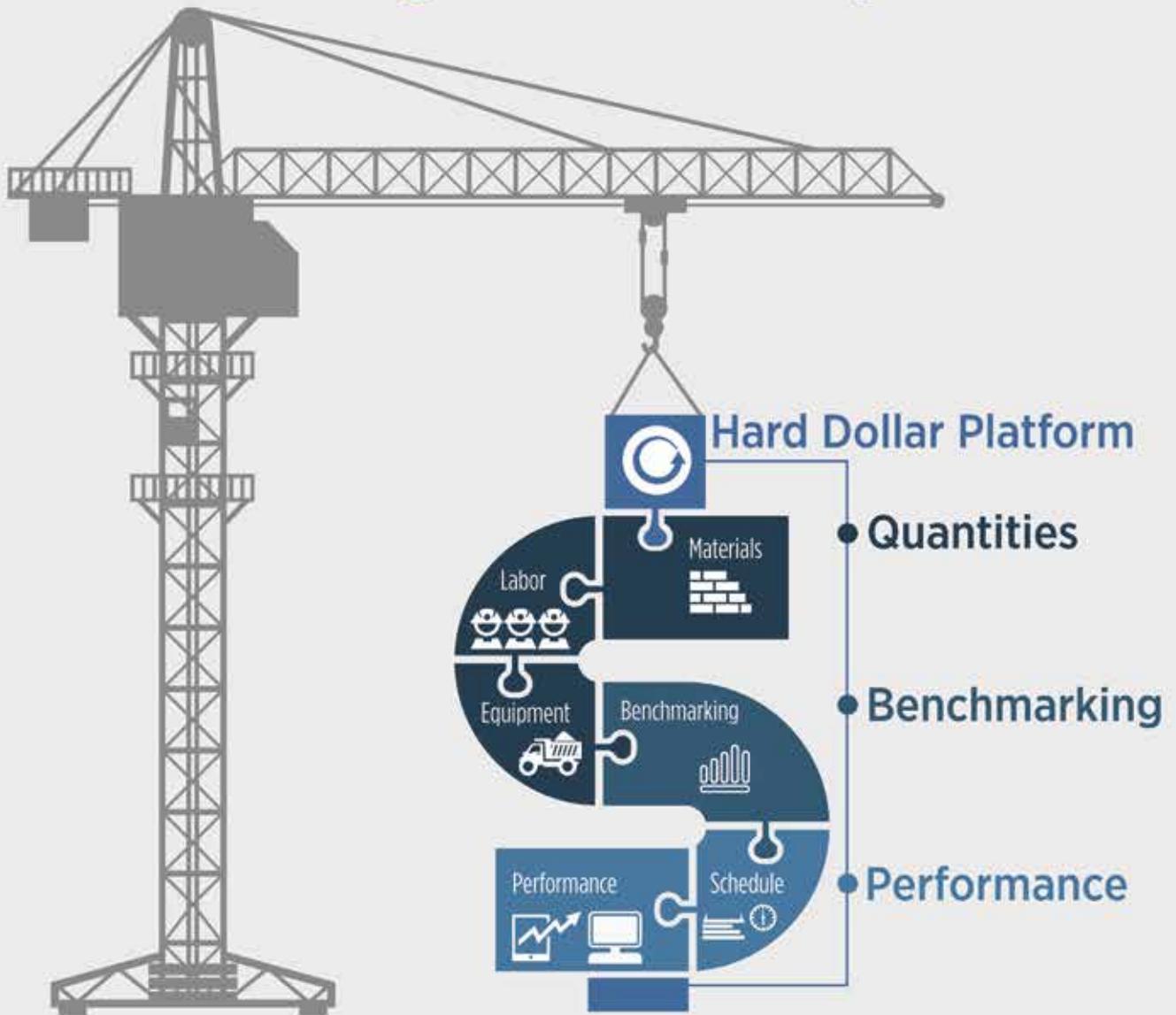
Mobile applications are the last piece of the puzzle, arming those in the field with real-time information so they can make more timely adjustments to plans faster and smarter than ever before. With technology strategies and tools focused on quantities, benchmarks and performance, construction businesses have the ability to better manage risks and get closer to maximum results and profitability. Start building your technology game plan today.

*Brad Barth is chief product officer for InEight Inc., where he oversees the product management and product marketing departments. Prior to InEight, Brad was vice president of industries for Hard Dollar Corporation, where he was instrumental in transforming the company from a start-up software developer into one of the world's leading solution providers for project-driven enterprises.*

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# Maximize your project profitability with InEight's Hard Dollar platform.



With more than 20,000 users in 33 countries, InEight's Hard Dollar (HD) Platform provides mobilized technology strategies and tools focused on quantities, benchmarks and performance. The construction industry has relied on HD to accurately produce estimates, analyze performance and track quantity consumption for more than 25 years.

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