



10 things to know about using telematics to improve your business

Whether you use telematics, machine-to-machine (M2M) communications, or the “Internet of Things,” you can improve your business by analyzing the data from the equipment you sell and rent. You can improve uptime by understanding how equipment is actually used, schedule maintenance based on actual usage, and even monitor how and where equipment is being operated.

Why should you care about telematics?

- 1** “The average AEMP [Association of Equipment Management Professionals] end-user **manages 1,333 pieces of equipment worth \$157.2 million dollars** and controls a maintenance budget of \$12.1 million per year,” according to Equipment World.
- 2** 42% of companies have seen or expect to see a **“greater competitive advantage” from investing in M2M** technologies, according to a Vodaphone survey.
- 3** 98% of companies implementing M2M have seen a return on investment, such as improved customer service and increased productivity, according to that Vodaphone survey.
- 4** The Association of Equipment Manufacturers (AEM) and the AEMP are developing an **updated telematics API standard that includes 19 data fields** (with fault code capability).
- 5** *Construction Equipment Distribution* magazine warns, “Staying out of the machine control market is risky. **Dealers are in jeopardy of losing customers to competitors who can provide them the information they need about machine control.**”

What can telematics do for you?

- 6** **Reduce preventative maintenance costs** by using operational data, instead of static schedules, to predict when maintenance will be needed.
- 7** Increase your customers’ equipment uptime by monitoring equipment health in real time and being able to react quickly to **impending failures** by scheduling the correct service technicians, parts, and tools.
- 8** If you rent equipment, you can ensure your customers are complying with their rental agreements and not abusing equipment by **monitoring actual equipment usage**.
- 9** You can also monitor whether your customers are **using equipment in places other than where they contractually agreed to**.
- 10** This same location data can also warn you in real time of potential **theft of equipment and parts** (such as motors).

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