

A 9 step approach to investing in cost-reducing technologies

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Attend the education session "How to Evaluate Cost-Reducing Technologies" on Tuesday, March 10, 2020 from 9:30 a.m. - 10:30 a.m. at CONEXPO-CON/AGG.

Finding ways to lower costs remains a constant struggle within the construction industry. An effective way to accomplish this is through the application of new technologies, says Guido Perez Manfredini, Regional Manager, USA & LATAM, MICROMINE, a leading provider of innovative mining software solutions.

"Estimates are that worldwide, more than \$300 billion could be saved per year if all construction sites were making the most of today's technologies," he observes. "That is because these technologies offer a more comprehensive understanding of what is occurring on a jobsite, and they can automate workflows and processes.

"A chief value of the new technologies is that they enable monitoring a project's progress in real time so changes can be made on the fly, which saves time and money. What's more, with today's technologies, you can monitor productivity on a jobsite in real time from anywhere."

Yet, notes Perez Manfredini, not only does the construction industry remain slow to innovate and take advantage of new technologies, it is not fully utilizing the features of the technology it is investing in. Among the reasons:

- Technophobia – A fear or dislike of advanced technology or complex devices.
- The range of available new technologies is overwhelming.
- Not understanding how to successfully implement technology with all its features and functionality to get the fullest return on investment (ROI).
- With some technologies, the ROI takes longer than the project takes to complete.
- Because joint ventures can have a limited life span, figuring out what to do with a new technology becomes an issue so only a minimum investment is made in new technology

There remains a reluctance to change and bring on new technology. The attitude is: we've been doing business for years and years, we know how to do things, so new technology is not necessary.

TECHNOLOGY ACQUISITION ADVICE

An investment in cost-reducing technologies is a complex process. To help assure acquisition of the right technology, Perez Manfredini offers nine strategies.

- 1. Identify requirements and goals** – Decide what you want the technology to do and whether it meet your operation's needs.
- 2. Do the research** – Carefully plan the research by which you will gather product information and be sure to do like-for-like comparisons.
- 3. Understand the technology** – Clearly comprehend the technology's functionality, capabilities and benefits. Otherwise, he notes, the technology will be underutilized and you won't get the most return on the investment.
- 4. Check usability** – How user friendly is the new technology? The easier, more efficient and more intuitive the technology is to use, the greater the chances for a successful adoption.
- 5. Develop a technology change management plan** – This is "critical and essential" for a successful deployment of any technology, stresses Perez Manfredini. The change management plan, which should begin early in the technology acquisition process, encompasses addressing employee questions and concerns about the new technology and getting employees comfortable with it.
- 6. Plan the implementation** – A best practice is to slowly introduce a new technology over time so users can become familiar with it. Otherwise, employees can become overwhelmed and the risk of not gaining the full benefits of the new technology increases.

The more you use a technology and the more you understand it, the more benefit you can get out of it, he explains. Starting gradually with deploying new technology helps a company learn from any problems that evolve in the initial phases of the implementation, and that helps pave the way for success for any future plans to add new technology.

- 7. Check interoperability** – Simply put, interoperability is the ability of various information systems, devices, analytics tools and applications to access, exchange, integrate, interpret and cooperatively use data in a coordinated manner to provide timely and seamless portability of information.

Interoperability is essential so that construction projects don't get tied to a provider and can look for alternatives, should the provider not deliver, Perez Manfredini points out. There is also the importance of being able to send, receive, find and integrate all the data that is received from one system to another.

8. Focus on training – Effective training is paramount to successful technology deployments. Without adequate training, users may not fully understand the technology’s functionality, capabilities and benefits. As a consequence, users may develop workarounds, resulting in the new technology being used in unplanned ways or not being used at all.

9. Guarantee support – “Make sure you can expect a good level of support – onsite, over the phone and online – from the technology provider,” he advises. “This is imperative for a successful deployment of technology and to ensure that a company makes the most of its investment in the technology.”

Perez Manfredini will be conducting an education session – **“How to Evaluate Cost-Reducing Technologies”** – at CONEXPO-CON/AGG 2020 in Las Vegas, Nevada, on Tuesday, March 10, from 9:30 a.m. to 10:30 a.m., Westgate - Pavilion 9. Learn more about CONEXPO-CON/AGG's comprehensive education program. [**Register Now**](#)

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