

show you, based on data, what tools are needed most, how frequently they are used, how that usage varies by time patterns such as seasonality, who is using them and who fails to return them.

Most of us wouldn't let everyone on a job site use our personal car to go wherever they needed, whenever they wanted to go. If you needed your car, what are the odds you'd be able to find it in a timely manner?

With construction and industrial tools, however, we often value efficiency over accountability when transferring equipment on site or moving equipment between job sites. Getting paperwork filled out and eventually entered in the system can be a hit-or-miss proposition, which really means it's a miss for any organization — if it's not consistent, it's not a standard.

Asset management software helps companies manage their assets in an organized, simple manner that doesn't require multiple steps; you can manage equipment and check it out to others from a mobile device and all of that information is stored in an easy-to-access location for designated people to see. No more leaving paperwork in the truck or worrying about the wind scattering anything.

CONVENIENCE THAT THIEVES WILL HATE

Great asset management software will support your company's growth, be updated often to support the latest and greatest things technology has to offer, be adaptable to your needs and have a support team backing you in case you need assistance. After all, the data collected by all this new technology is useless if you're not able to track and interpret it.

Don't allow your business to be a target for thieves. If you're having trouble keeping your assets where they belong, integrating technology and management can reduce loss and save you money. **CS**

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Point of Rental Expert is a full-featured rental management software that optimizes complex operations for advanced rental businesses. Point of Rental Essentials is a cloud-based rental and inventory software that streamlines business for straightforward rental operations. Learn more at www.point-of-rental.com or call (800) 944-7368.

working its way into more products as consumers determine that convenience outweighs other needs.

Hotels are developing features like smart phone-based check-ins and room key functionality. As more devices are connected to the internet, devices inside the rooms may automatically predict guest temperature preferences and allow staff to provide individualized customer service. Apparel manufacturers are creating clothes that measure your heart rate, movement intensity, and energy output. Tennis racket manufacturers use sensors within certain rackets to track and analyze ball speed, spin and impact location.

What if you could measure which of your employees was best at each different job on the site? The most efficient customer helper in the store? If you could track customers' habits and suggest items that go well with what they've bought? We're already able to track some of this information, but IoT (Internet of Things) integration makes us faster and more accurate.

At some point, we'll be able to track all of our equipment and optimize outcomes in every part of business. You can already see, based on data, what tools are needed most, where they need to be located for maximum efficiency, and where they disappear from. The only limit to what you can know will be what you think to ask.

ONE SOFTWARE TO RULE THEM ALL

So the key to reducing theft and loss is all this new tracking technology, right? Of course not! The most important step in controlling your assets is also the sexiest one: careful management. That's where great inventory management software comes in. The right software will

PHOTO: THODONAL

COVERING YOUR ASSETS

THE NEWEST TECHNOLOGIES FOR THWARTING RENTAL FLEET THEFT

Equipment theft is estimated by the National Insurance Crime Bureau (NICB) to cost American businesses \$400 million each year, and that number doesn't include small tools, short-term rental costs as you try to stay on schedule or productivity losses.

Theft is also the greatest cause of equipment loss, exceeding weather damage, fire damage, vandalism and collisions, although it's the most preventable when proper protocols and procedures are used.

Fortunately, over the past several years, organizations have taken initiatives to protect their assets and ensure their availability. Even better, the processes and technology they're integrating have proven to be effective, as the percentage of losses due to theft has dropped from 55 percent in 2002 to about 40 percent from 2011-2013.

For larger equipment like the NICB focuses on, many of the recommended solutions are physical — reduce vehicles' mobility via locks or boots; don't leave vehicles loaded for the thieves to take. Technology has made it much easier to keep track of smaller tools as well, though.

Barcodes were the first product used to identify items accurately via a quick scan and provide data about an item. One scan instantly shows item details including cost, serial number, and manufacturer, and can even adjust

inventory levels appropriately within the facility. Barcodes can also be used to mark passive RFID (radio-frequency identification) tags, allowing the ability to scan directly or to use RFID technology to transfer data through objects.

NO MORE LOOSE THREADS

RFID has been around for more than a decade. Tags smaller than grains of rice have been around for years; thread-sized tags are on the horizon as early as 2017. With RFID and its associated products like readers and GPS trackers, you can track your equipment and know who has possession of it and for how long. You can even shut equipment down or set off an alarm if your equipment leaves a predetermined area (called a geo-fence). Tool manufacturers are including these tags in smaller tools, like cordless drills, power saws, laser levels and more.

Holt-Cat's Machine Division maintains tens of thousands of tools and 16 facilities in Texas. They put RFID tags on every tool and each employee badge to associate the employee with the tool removed from the tool room. With a portal system on the tool room door to scan the RFIDs, they were able to monitor employees and tools without adding processes that would have slowed the organization down.

SECURITY AND THE INTERNET OF THINGS

But industry isn't stopping with RFID. That information is being integrated into the Internet of Things, which is