

Leveraging Tech So Your Company Survives and Thrives

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The construction industry has faced significant challenges in recent years, with economic uncertainty and fluctuating demand exerting pressure on budgets and resources. As we come to terms with a difficult economic forecast in the coming months, it is more important than ever for leaders and managers to ensure that every dollar spent delivers maximum return on investment (ROI), including information technology (IT) investments. Companies that can leverage technology to improve their operations, reduce costs, and enhance productivity are more likely to survive and thrive in a challenging economic environment. This article will discuss key best practices Hexagon's global user base employed to reduce project risk and drive tangible outcomes.

Prioritize Investments Based on Business Needs

General contractors face an almost impossible challenge with the number of variables they deal with every day. By identifying areas of business that benefit the most from IT investments and prioritizing those investments accordingly, companies can ensure IT spend is targeted at areas of greatest return.

For example, if a company is struggling with complex construction management orchestration, investing in an advanced construction management software may yield high ROI. A strong solution can help participants at all levels access data and information anytime, from anywhere – from



2D drawings and 3D models to work packages, detailed instructions, point clouds, and as-built measurements, to project progress and deviations from plan. This real-time visibility and transparency can clarify, connect, and simplify the construction management process.

Embrace Automation and Move Toward Autonomy

Automation is another powerful tool for improving ROI in the construction industry. By automating repetitive and manual processes, both in the field and in the office, companies can free up valuable time for employees to focus on more strategic tasks. Technology-enabled, integrated jobsites improve

efficiency and profitability of construction businesses and help attract and retain key talent.

For example, **3D laser scanning** is a recent innovation in the construction world but has already permeated throughout the industry. Contractors, superintendents, and other decision-makers can use measurable 3D images to direct field teams, document progress, and plan for next steps before crunch time starts. Significant development is underway to produce machine learning use cases to reduce labor hours, accelerate project timelines, and prevent thousands of dollars in unnecessary rework.

Construction cameras offer another excellent example of automation at the jobsite. Keeping project records is more than a compliance or customer-enforced rule. It's how contractors can show progress and roadblocks, protect themselves from disputes, and prevent miscommunication.

Project managers and main contractors have a list filled with tasks and small details – and documenting what happens on the jobsite can be a time-consuming part of their day. Construction cameras help automate this process, capturing the big picture and key details about what's happening on a project, creating an unbiased record that teams can rely on for information.

Leverage Cloud Computing

Cloud computing has revolutionized the way businesses approach IT infrastructure, providing a cost-effective and flexible alternative to traditional on-premises solutions. In the construction industry, where projects are often distributed across multiple sites and locations, cloud-based solutions can be particularly valuable. By leveraging cloud computing, companies can avoid the need to invest in expensive hardware and software licenses while also benefiting from the scalability and agility of cloud-based solutions.

For example, cloud-based common data environment (CDE) software can be accessed from any location, allowing project teams to collaborate and share information more effectively. An effective CDE can also help streamline document approval processes, reducing the time and resources required to manage project documentation.

Invest in Training and Development


By investing in training and development, companies can ensure employees are able to use IT systems effectively and efficiently, reducing the risk of errors and delays. Construction companies often rely on specialized software and systems to manage projects, and ensuring employees are fully trained and proficient in using these tools is essential for maximizing the value of IT investments. Additionally, providing training and development opportunities can help boost employee engagement and retention, contributing to the overall success of your business.

For example, if an investment in a new construction management system does not see expected improvements in project timelines, investing in additional training for employees is often the key to unlocking the benefits of the platform.

Monitor and Measure Performance

Finally, it is important to monitor and measure the performance of IT investments to ensure desired ROI is being achieved. This means tracking key metrics, such as productivity, efficiency, and cost savings, and comparing these metrics to investment costs. By monitoring performance, companies can identify areas where improvements can be made, and IT spend can be adjusted accordingly.

Regular monitoring and measurement of IT performance can also help to identify areas where additional investments may be needed to address specific business needs.

In conclusion, improving ROI in construction will require a targeted and strategic approach. By prioritizing investments based on business needs, embracing automation and autonomy, leveraging cloud computing, investing in training and development, and monitoring and measuring performance, construction companies can maximize the value of their IT investments and stay competitive in a challenging economic environment. By taking a proactive approach to IT investments, construction leaders can ensure their companies are well positioned to succeed in the long term, regardless of economic fluctuations. 



About the Author

Rahul Kejriwal is CEO at [Bricsys](#), part of Hexagon. In this role, he is responsible for developing and executing strategic plans to advance Bricsys' mission and objectives. Previously, Kejriwal worked both as a technology investor and investment banker, working with and investing in fast-growing technology companies globally. Kejriwal started his career as a cybersecurity management consultant.

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