

Three Ways Live Field Data Improves Job Costing in Construction

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Job costing can make or break a construction company's profitability. To stay competitive, build client trust, and safeguard a company's bottom line, decision makers must identify the precise costs of labor, materials, and overhead. The key to calculating the true cost of projects is timely and accurate data.

There's a concept in computer science referred to as "garbage-in, garbage-out." The inference is that flawed data inputs produces poor-quality outputs. Today, construction firms are often collecting and have access to more data than they know what to do with. The data itself isn't garbage, but it's still going to waste. In fact, some 95% of data goes unused. This often occurs because companies lack the ability to capture information in a timely manner and analyze that actionable data.

If data is not accurate, in real time and connected, a mobile workforce platform that collects and analyzes live field data is the tool a company needs to upcycle its generated data to improve job costing now and in the future.

Here are three ways construction firms can use best practices for live field data for accurate job costing.

1. USE TIME TRACKING SOFTWARE THAT'S EQUIPPED WITH GPS TRACKING AND GEO-FENCE CAPABILITIES

Time tracking on construction sites is often collected almost as



an afterthought. Outdated systems can be riddled with errors and employee hours are regularly tracked inconsistently or attributed to the wrong job type, jobsite, and project. With the help of a mobile workforce solution, companies can accurately track employee labor hours and effectively increase the quality of their data.

Equipped with GPS and facial recognition features, these intelligent platforms ensure the accuracy of labor hours and successfully eliminate buddy punching. Companies can now set parameters with geo-fencing, timestamps, and job codes to ensure employees only log hours when at the jobsite, within a set timeframe, and for a certain task. Moreover, by requiring job code progress reporting at clock out, companies can remotely access project updates and get a clear picture of real-time job

costs to make immediate adjustments and stay on budget.

The ability to set clock-in parameters eliminates incorrect attribution that leads to bad data and analysis. With a platform driven by live field data, companies can accurately capture employee payroll costs, increase oversight, access project projections, and generate precise job costing.

2. TURN TO REAL-TIME FORMS THAT LINK PHOTOS AND VIDEOS TO SHARE ONGOING PROGRESS AND ISSUES

Construction firms often wait days and weeks to access insights into their daily production and reporting. It can take months following a project's completion to close out the books, meaning final job costing falls even further behind. This gives construction leaders next to zero empirical information to identify issues and correct bad trends. Cloud-based mobile platforms put daily progress and issue reporting capabilities into the hands of every field worker and give company leadership real-time access to all reporting and data.


Platforms that support digital forms with video, photo, and audio messaging capabilities give decision makers an immediate look at projects at any time and from anywhere. By sharing live updates that include photos and videos, field workers and supervisors can provide evidence that projects are on track and document any issues that arise. Company leadership no longer needs to be onsite to stay on top of their teams, observe productivity and collaborate across its teams.

Mobile workforce platforms ensure every team member can remotely monitor task and project progress, labor hours, materials, equipment usage, and maintenance. With this data easily accessible, companies can truly predict project completion dates and adjust where needed to keep jobs on time and on budget. It's job costing in real time.

3. USE HISTORICAL PROJECT DATA TO BID ON UPCOMING PROJECTS WITH INCREASED ACCURACY

Past project data is a critical component of job costing. Yet, many companies lack the ability to quickly access and analyze their historical data. With the ability to job cost in real time and store all historical data, mobile workforce platforms help companies understand time-tracking trends, project progress, and potential pitfalls to provide an accurate outlook of future project costs.

Historical data lays out the labor hours it took to complete tasks, deliverables, and projects. From prior projects, companies can also gauge what subcontractors will be able to supply needed services and which suppliers can provide needed materials for upcoming projects on time and budget. Past project data can also help companies lay out future project timelines and identify when it will need certain materials, tools, and equipment onsite. With this data at the ready, companies lose no time estimating upcoming project costs and scheduling out its work.

Having access to actionable data on projects, employee productivity, and historical job costing gives construction companies the confidence to budget and bid on future projects with increased accuracy. With the use of a mobile workforce platform, companies can easily access accurate data to get a complete picture of all costs associated with current and future jobs. 



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