

**geospatial**<sup>®</sup>  
ANALYTICS

**IN** INSPECT  
**Site**<sup>™</sup>

Asset Inspection Solution

**COST BENEFIT ANALYSIS**



# How to Perform a Cost-Benefit Analysis for Geospatial Analytics Inspection InSite™

This document describes ways to perform a cost-benefit analysis of your organization's investment in Geospatial Analytics Inspection InSite™ — a state of the art mobile application for transforming your manual facility inspection processes.



# Estimating Net Benefits from an Automated Inspection Process

Geospatial Analytics Inspection InSite™ is a mobile application that enables you to efficiently create and maintain an inventory of the condition of the assets in your properties. This gathered data resides in the Geospatial Analytics Info InSite™ database for subsequent analysis using Geospatial Analytics Asset InSite™ (or using your existing in-house capabilities).

In the absence of an efficient tool such as Geospatial Analytics Inspection InSite™, the legacy manual inspection process is cumbersome and time-consuming. Data gathered on paper forms must be keyed into a database or spreadsheet manually, and photos need to be relabeled and uploaded. These manual processes are prone to data entry error and inconsistent evaluations by various inspectors across the organization due to a lack of standardization of equipment condition.

Geospatial Analytics Inspection InSite™ can reduce the time your in-house or contract inspectors spend in various ways described below. A cost-benefit analysis for this solution includes:

- Estimating in-house annual labor savings in these various ways (scaled across all of your inspectors and facilities), using assumed loaded labor rates (which can be a blend of inspection, administrative and management rates, as appropriate).
- Subtracting the solution's license costs to determine the net savings.
- Estimating savings in future years and applying a discount rate to determine the net present value of the total savings.

## Following are ways you can reduce inspection costs using this powerful solution:

- **Eliminate the need for clip boards and cameras.**

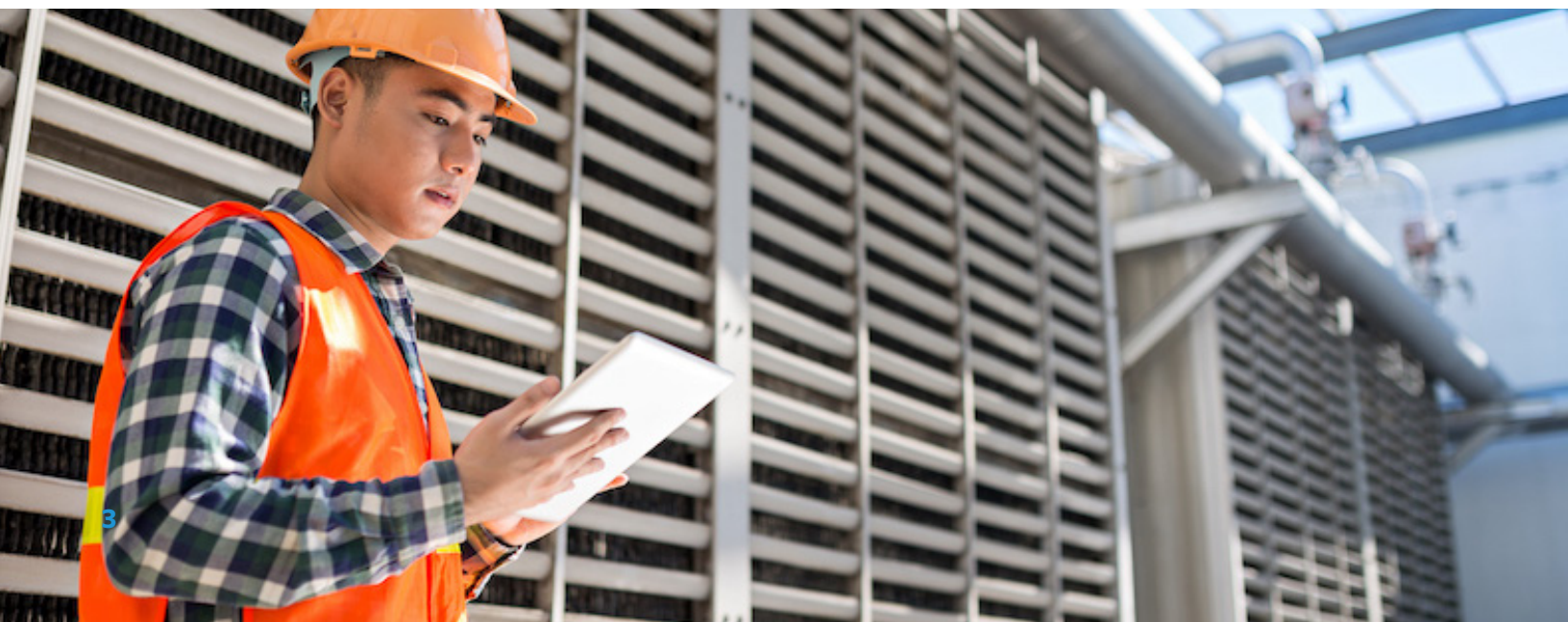
Using the capabilities of a mobile application that can be used with smart phones and tablets, the use of paper based data collection can be eliminated. This eliminates post inspection management of hard copy inspections such as filing. There is also no need for separate cameras as the capabilities of your mobile devices can be leveraged in this manner.

- **Avoids Manual Data Entry and Photo Uploading.**

Enabling the automated entry of data, photos, and photo labels into a centralized database avoids the intermediate step of manually entering this data after it is collected. To estimate these savings, you can estimate the percentage reduction in the time needed to gather/ input the data and photos, compared to the total time spent per inspection.

- **Avoids Data Entry Errors.**

Direct entry of data and photos also eliminates data entry errors. To estimate these savings, you can estimate the percentage reduction in time needed to correct these errors, compared to the total time spent per inspection.





- **More Objective Data.**

Geospatial Analytics Inspection InSite™ provides objective, standardized criteria for a broad range of asset and condition types, enabling consistent input of asset condition across inspectors and facilities. To estimate savings due to this, you can treat subjective data as a form of data entry errors, and hence increase the percentage reduction in time needed to correct these errors, compared to the total time spent per inspection.

- **More Complete Inspection Inventory.**

By prompting facility technicians to inspect a broad range of asset types and common problems with any given asset type, Geospatial Analytics Inspection InSite™ ensures a more complete inspection inventory than is likely during unprompted, manual processes. To estimate this benefit, you can estimate the time spent identifying assets not inspected, identifying asset problems not sufficiently specified, and re-inspecting the inventory, compared to the total time spent per inspection.

You can then extrapolate these four types of savings across the number of inspections, number of inspectors, and number of facilities. Note that if the sum of the percentage reductions for these efficiencies sum to only 10 percent, the savings for a company with a large number of inspectors and facilities can be quite large.

For a more detailed analysis, you can categorize major, intermediate, and minor inspections, and assign various hours/inspection and costs to each type to enhance the granularity of the analysis. At an aggregate level, you can also incorporate a fifth type of cost savings. This involves adding total estimated cost savings due to efficient and easy integration of Geospatial Analytics Inspection InSite™ into a wide range of existing computerized maintenance management systems, compared to systems without this seamless integration.

# Automated Inspections and Value Creation:

More and more companies are discovering the value of using mobile applications to automate their inspection processes. By the creation of a strategic approach to collecting critical information, facility managers are able to find cost reductions while improving the quality of the information.

Many of Geospatial's Analytics® customers have experienced 50% or greater reductions in the costs of inspections, and some have identified payback periods of just a few months.



## **OUR VISION**

To radically transform the way companies collect, manage and use their information by creating applications that empower clients to create value.

## **CORPORATE MISSION**

To enable our customers to better understand and strategically manage their business.

## **OUR OBJECTIVES**

- Provide a solution platform that customers can “self-manage” without expensive technical support.
- Present a simple experience that allows for all stakeholders to utilize the capabilities.
- Address the dynamic nature of business by making the system adaptive and agile.
- Enable seamless integration with other systems achieving a holistic view of the business.
- Ensure data integrity that creates confidence in the information used for decision support.
- Deploy powerful analytics that drive decisions, and continuously create value.



**Geospatial Analytics InSite Platform™** provides a comprehensive set of strategic technologies to reduce cost, decrease risk and improve asset performance.

**Geospatial Analytics®** software provides a no code environment which allows it to quickly adapt to the unique needs of any real estate organization.

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