

# geospatial<sup>®</sup> ANALYTICS

## COST BENEFIT ANALYSIS

Service Inspection Solution



# 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 cost-effective, intuitive 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 a record of service provider costs, timeliness, quality, and overall performance. This gathered data resides in the Geospatial Analytics Info InSite™ database for subsequent analysis using Geospatial Analytics Service 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 manually keyed into a database or spreadsheet, and photos need to be relabeled and uploaded. These manual processes are prone to data entry error and inconsistent evaluation by various inspectors across the organization due to a lack of standardization of service provider performance measures.

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 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 the savings in future years and applying a discount rate to determine the net present value of the total savings.

## Ways you can reduce inspection costs using this powerful solution

- **Elimination of Clipboards and Cameras**

Using a smartphone/tablet-based application, stand-alone cameras are not needed, and paper-based data collection processes (e.g., post-inspection management of hardcopy inspections) can be eliminated.

- **Avoid Manual Data Entry and Photo Uploading**

Enabling the automated entry of data and photos 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 service provider types and services, enabling consistent input of service provider cost, timeliness, quality, and overall performance across inspectors and facilities. To estimate savings due to this, you can treat subjective data as a form of data entry error, and 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 service types and common problems with any given service, Geospatial Analytics Inspection InSite™ ensures a more complete inspection record than is likely during unprompted, manual processes. To estimate this benefit, you can approximate the time spent identifying services not inspected, service problems not sufficiently specified, and re-inspecting the services provider's performance, compared to the total time spent per inspection.

You can then extrapolate these five types of savings across the number of inspections, inspectors, and facilities. (Note that if the percentage reductions of these efficiencies sum to only 10%, there can be significant savings for a company with many inspectors and facilities.

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 sixth 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

A growing number of companies are discovering the value of an enterprise service management program using mobile applications to automate their inspection processes. By creating a strategic approach to collecting critical information, facility managers can reduce costs and improve the quality of the information. Many Geospatial Analytics® Enterprise Service Management customers have experienced 50% or greater reductions in inspection costs, and some customers have identified payback periods of just a few months.



## **OUR VISION**

To radically transform the way companies collect, manage, and use their information.

## **CORPORATE MISSION**

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

## **OUR OBJECTIVES**

- Simple, Self-Managed Platforms
- Adaptive and Agile Applications
- Ensure Data Integrity
- Cost-Effective Solutions
- Powerful Analytics that 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.**

Contact or visit us at:

Corporate Office  
4741 Central St. Suite 2000  
Kansas City, MO 64112

877.291.3282  
[info@geospatialanalytics.com](mailto:info@geospatialanalytics.com)  
[www.geospatialanalytics.com](http://www.geospatialanalytics.com)



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