



# Equipment Rental

Recent forecasts for the equipment rental industry released by the American Rental Association predict that U.S. equipment rental revenue will reach \$56 billion in 2020. Fueled in part by continued growth in residential and nonresidential construction, as well as consumer spending, the industry nonetheless has challenges ahead. GPS tracking can help curb those challenges and increase profits, while protecting valuable assets.



## Keep equipment running longer to avoid replacement costs

New steel and aluminum tariffs are increasing the cost of vehicles and equipment by up to 10 percent. Dealers and rental companies are also seeing surcharges on attachments and ground-engaging tools. This includes increased costs on buckets, teeth, cutting edges, and more. While rental companies may be planning on an increase in the upfront cost of new machines, they might be overlooking the costs of maintenance and ownership moving forward.

This is where GPS tracking can help. Systems like Linxup GPS do more than just find locations; they measure real-time hours of use and help to extend the life of valuable equipment with maintenance tracking and reminders. Rather than take rentals out of service by arbitrary calendar dates, companies can predict and time maintenance based on accurate use data. Preventative maintenance is key to extending the life of pre-tariff equipment. It costs 50 percent less than repair work, can keep hard-to-find replacement parts in working order, and has an astounding 545 percent ROI over the life of a piece of equipment.

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## Protect your equipment on work sites and remote locations

According to the National Insurance Crime Bureau, nearly 1,000 pieces of equipment are stolen each month, with more than half of those thefts occurring on remote job sites. Equipment theft costs businesses over \$400 million a year; an individual business can face a loss of more than \$46,000 with a single theft. With the rising costs of replacing stolen assets, it's even more concerning that only 23 percent of stolen equipment is ever recovered by law enforcement.

GPS tracking doesn't just show current locations of valuable equipment. Geofence alerts can send immediate notice if equipment moves from a designated work site or storage facility. Authorized hours of use alerts help rental managers combat time theft. The added theft protection can even help lower insurance costs.



## Make invoices more accurate and get reimbursed for every billable minute

In addition to keeping equipment in good working order and preventing unauthorized use, the data gathered by GPS trackers helps make invoices more accurate and can increase billable time, while minimizing customer disputes.

Knowing the exact amount of runtime for a piece of rental equipment eliminates the need to bill by the day, half day, or by following the odometer reading when equipment is returned. Billing can be automated by downloading hours of use reports, and contract disputes are easily verified and resolved.

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