

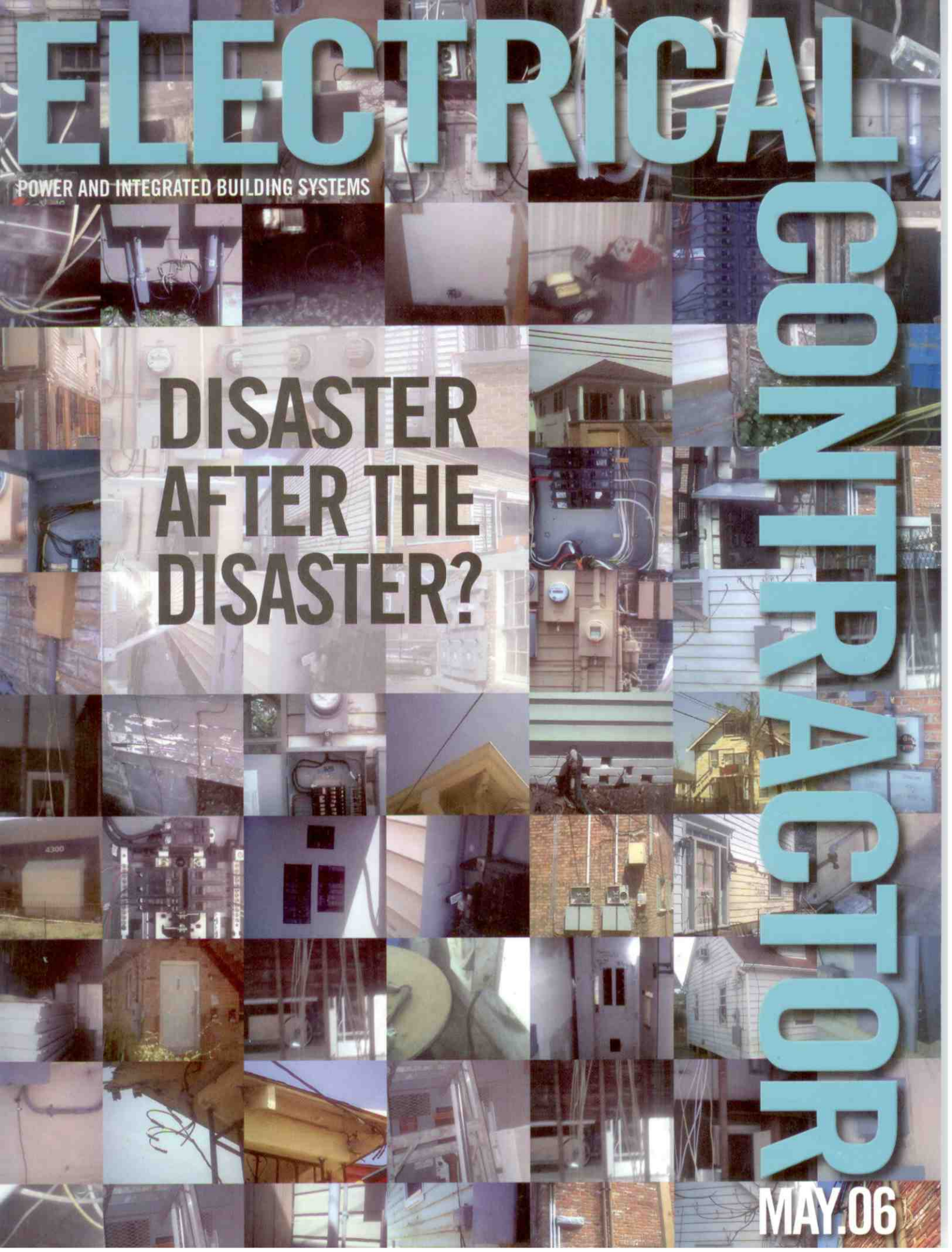
ELECTRICAL

POWER AND INTEGRATED BUILDING SYSTEMS

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COOL TOOLS

By Jeff Griffin

Tool Management

Whether small or large, all electrical contracting companies need to effectively manage tool inventories. The computer-based systems available today not only monitor where tools are, they provide a wealth of other information and also can be applied to consumables and equipment.

Tool-tracking systems improve a company's tool retention, increase job site efficiency, generate accurate job cost information and positively impact its bottom line, said Don Kafka, president and chief executive officer of ToolWatch.

"These systems," he said, "make it easier to effectively manage large tool inventories and can give users immediate access to a specific tool's location. By storing tool information in a powerful database, companies can track more information about each tool and readily access it when needed. These systems allow companies to track consumable use by department, assign tool and consumable costs to specific jobs, and even manage tool repairs and safety inspections."

Darryl Maggard, regional sales manager, QuickPen International, said many clients report that they are able to control 98 to 99 percent of their inventory with computerized tracking programs.

"The bottom line is money," said Maggard. "Can a computerized tracking system save a contractor money? The answer is 'yes,' Overwhelmingly, yes.

"Computerized systems provide detailed history of all tool movements, including who performed the transfer, what employee received the tools, and what project they went to, along with a date and time stamp, and employee signatures and a usable status of the tool. Inventory can be tracked by employee, project or both. Items can be billed to specific projects or jobs using a variety of billing methods. Service, maintenance and repairs can be automated and their costs tracked. Lost or missing inventory can be identified. Tool investments can be monitored, along with automated cost recovery efforts to determine profits and losses."

A basic tool-management system consists of Windows-based software that runs on computers an organization already owns, handheld data scanners and docking stations, and labels that are placed on each tool or machine to be tracked. A tool is scanned when it leaves the office and again when it is returned from a job. Scanners can be used in the field, as well as the office, enabling entries to be made in the system when tools are taken directly from one project to another.

Information entered on each item varies with user needs, but typically includes type of tool, brand, serial number, date of purchase and cost, condition, repair status, date out, date in, billing cost per day, days billed, and total amount billed.

Items entered in the tool database also vary widely among users of computerized systems. Some contractors set a dollar amount and enter everything that costs that much or more. Others



Computerized systems, such as this QuickPen scanner, provide a detailed history of all tool movements.

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