



# MAXIMIZE EQUIPMENT RENTAL UTILIZATION





**We understand that managing Rental Equipment can become difficult due to contractual needs, and the need to use a separate billing process. These challenges can lead to a lack of confidence in the calculation for the rate being charged and potential value leakage.**

## **Rental Equipment Module**

**We are now able to bridge the gap with our new Rental Equipment Module in Track!**

The new module supports Rental Equipment contractual terms and conditions in an easy-to-use solution to drive cost savings by:

- Ensuring accurate rates are applied to rental equipment based on rented time for initial or swapped equipment
- Identifying excessive spend on bulk item,
- Reducing cost of third-party mark-ups for rented equipment
- Reducing master data entry time due to the purpose-built solution
- Preventing billing for equipment that is not in use, thereby increasing visibility

**This solution gives customers the ability to track any kind of equipment, and services spend, in one place allowing you to make better business decisions.**

## WHICH TYPE OF EQUIPMENT DOES YOUR COMPANY LEVERAGE?



### Vendor Owned Equipment\*

Equipment that the Vendor uses and charges the Owner company for usage

### Rental Equipment

Equipment rented by the Owner for use on projects by Owner employees or their contractors

### Subcontracted Equipment

Equipment that a vendor performing work is renting from another vendor and may or may not pass through the charge to the Owner

\* Not affected by the Rental Equipment Module. This equipment is in the standard Equipment Module

## Why Utilize the Rental Equipment Module?

- **EASILY VALIDATE RATES FOR RENTAL EQUIPMENT**  
TRACK calculates the appropriate rate to charge based on contractual terms & conditions, including defined monthly rate cycles, for Unique ID and Bulk rentals all enabling supporting documentation to be provided by the vendor in a single source.
- **BILLING FLEXIBILITY FOR RENTAL EQUIPMENT**  
TRACK enables the distribution of charges to one or many cost objects either by cost amount or the quantity providing flexibility & transparency between Owners & Rental Equipment providers.
- **RENTAL EQUIPMENT DATA AUTOMATION**  
MCi supports automated data transfer between the Rental Equipment provider & Track to make data processing more efficient.
- **SWAPPING & SHARING OF RENTAL EQUIPMENT**  
Track supports the swapping of rental equipment pieces without impacting the contractual rates previously reached.
- **VISIBILITY**  
A big problem for large sites is they may rent a few compressors for an emergency situation. Once emergency is mitigated, area "cleaned up" & those on rent compressors sit somewhere in a laydown area for months/years & the company continues to be billed due to lack of visibility.

## FAQ

### What is the difference between the Equipment Module in TRACK & the new Rental Equipment Module?

The Equipment Module in TRACK is where you can track the equipment that is owned by vendors that they use for your project and charge you for that use. Rental Equipment Module is where you can track equipment from a third party equipment supplier. Rental Equipment is typically used by both the owner company and the vendor.

### How can the Rental Equipment Module help my business?

The Rental Equipment Module can help you make better business decisions when renting equipment from a rental company and can help to reduce the cost of mark-ups or unfavorable negotiated terms for third-party rental spend.

### How can I get started with the Rental Equipment Module?

Each customer has a designated Account Manager. Reaching out to your Account Manager is the best way to get started. They will help your company connect with the necessary teams to configure the settings needed to access the Rental Equipment Module in TRACK.

### Can our company swap Rental Equipment during a contract?

If during the course of a rental contract your Rental Equipment providers needs to swap out equipment due to maintenance or other reasons, the Rental Equipment Module allows you to swap the rented equipment while continuing the original contracted rates and documenting that a swap occurred.

### Will the Rental Equipment Module require an update to the ERP our company uses?

Yes, it would. This update allows rental equipment information to be sent through in the same place as equipment to make sure the data is transferring properly.

### Would you enter your Rental Equipment activity and allocations each day or at the end of the rental?

Rental equipment activity is entered and allocated at the end of every month and when the rental is returned. TRACK is able to support this type of billing as well as more frequent billing such as daily or weekly based on the agreement between the Customer and the Supplier.

## 7 Key Features



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In this case, the vendor is having to go from doing numerous uploads per day to having an automated feed coming from their systems. That's a big process improvement for the vendor & it gives us comfort because we know if the information in the source system is good, it gives us some comfort that its going to be good when it comes to invoice.

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## | TRACK CUSTOMER



MANAGE TRACK OPTIMIZE

POWERED BY

