

# Harnessing the power of data



# Whether “smart” or “big,” structured or unstructured, data drives business decisions in today’s tech-focused environment.



Leveraging data—and by extension, analytics—is no longer simply a useful strategy. It’s necessary for businesses seeking to perform at peak efficiency.

Like many modern technologies, facilities technology is advancing rapidly and continues to generate new types of data in increasingly large quantities. **The information within these data sets enables facilities management (FM) professionals and senior leadership to quickly grasp where there’s room to improve and which opportunities to pursue.**

To uncover these critical insights, you need full visibility into your facilities operations. Viewing your FM data from a holistic perspective will help you understand your FM needs within the context of your greater enterprise-wide goals.

## HOW ANALYTICS FIT IN

# Turning Data into Actionable Insights

Data is defined as information output that “includes both useful and irrelevant or redundant information and must be processed to be meaningful.”<sup>1</sup> The latter half of that definition is key because **data alone can’t solve your problems. For data to deliver meaning, you need analytics.**

You can do a lot with data analytics. They go beyond basic reporting tools that tend to rely on stale data. Instead, analytics can call out anomalies, trends, or other actionable items. Slice your data one way to analyze asset and repair history, for example, or dice it another way to better understand capital expenditures and your budget.



<sup>1</sup> <https://www.merriam-webster.com/dictionary/data>

## TRENDS, PATTERNS & ANOMALIES

# What They Can Tell You

When it comes to analyzing data, discerning which trends your organization should prioritize is half the battle. Your priorities, in part, will be dictated by the goals you and your company want to achieve.

For instance, retailers selling food, candy, or other perishable goods depend on their HVAC equipment to keep stores at a cool, stable temperature to preserve their products. An HVAC breakdown—even one that only lasts a few hours—could spell disaster. It could mean pulling damaged products from the shelves resulting in losses of merchandise and revenue.

Tracking work order data related to HVAC functionality would enable the retailer to develop a preventive maintenance plan informed by each unit's performance. By tracking asset age, repair history, and warranty status, facilities managers can better anticipate when a unit is reaching the end of its lifespan.

Rather than sinking more money into a failing machine, managers can replace the unit before a breakdown occurs, **avoiding product damage and service disruptions while saving money on costly recurring repairs.**

FM data can also highlight trends that inform logistics—what time of day or season is well-suited for scheduled maintenance—**so it doesn't interfere with store operations, productivity, or the customer experience.**

Year-over-year comparisons can help you project into the future, too, with cyclical patterns that emerge over time.



## PREDICTIVE ANALYSIS

# Leverage the Past to Predict the Future

Before attempting to analyze your facilities data, you must first collect it. Gather information from each business location based on these criteria:

### ✓ Assets

- Equipment age and model
- Service needs
- Capital expenditure replacements
- Repair history

### ✓ Work Orders

- ✓ Unresolved service requests
- ✓ Large-scale projects
- ✓ Financial spend

The more data you have, the better; even if some is repetitive or irrelevant, larger volumes of data will help bring anomalies to light so you can easily spot trends.

With raw data, you can run analytics to derive meaningful insights, leading to informed decision-making. This practice, known as **predictive analytics, is a means of learning from the past to optimize the future.**

Extracting information from existing data sets to identify patterns and exception events is an effective way to forecast more accurate outcomes.



# Maximize the Value of Your Data

Once your FM data has been embedded into a comprehensive integrated facilities management (IFM) software platform, you can start manipulating it.

# 1

### **Establish Benchmarks**

Businesses change, so it's important to establish benchmarks against which you can measure trends. An IFM platform enables users to measure their data against industry benchmarks, providing an even more informed context for decision making.

# 2

### **Identify Key Events**

Assess your FM needs to uncover where you should concentrate your efforts. For example, do you want to focus on improving service-related KPIs, or are your goals more closely tied to financial objectives? Every business has different needs—be selective and drill deeper into data sets that apply specifically to your company's FM program, industry sector, and organizational goals. Narrow the data further by evaluating patterns and events by business location, geographic region, etc.

# 3

### **Forecast the Future**

When your data is stored in a cloud-based system, your options for leveraging it are limitless. Calculating anticipated outcomes based on current and historical trends will help you make better decisions about asset management, resource allocation, workforce, service needs, and more.

## DATA VISUALIZATION

# Gain Even More Clarity

Warehouses of data are useless unless they can be translated into digestible, actionable information. Given that 65 percent<sup>2</sup> of the general population learns visually, **data visualization tools provide immense value** by easily communicating seemingly unrelated numbers, patterns, and reports.

Implementing an IFM software solution with data visualization capabilities can help paint a clearer picture of your FM program, uncover strengths, weaknesses, and anomalies, and highlight trends. It's also often the fastest and most efficient way for busy business leaders to extrapolate meaning from multiple data sets.

**Graphs, charts, maps, and customized graphics facilitate making sound, strategy-driven choices.**

### Customize Visuals to Suit Your Needs

Visual tools are especially beneficial for businesses operating multiple facilities. Location maps with different filters and views offer store-by-store analysis based on unique or industry-wide benchmarks. Further dashboard customization enables facilities managers to pull the information relevant to their day-to-day projects. At the same time, the CFO or VP of Operations can access financial metrics and year-over-year reports.



<sup>2</sup> Bradford, William C., Reaching the Visual Learner: Teaching Property Through Art (September 1, 2011). The Law Teacher Vol. 11, 2004. Available at SSRN: [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=587201](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=587201)

# Use Analytics to Improve Budgeting

Proper data utilization coupled with advanced analytics has the power to transform a business's sales and profitability. Through the use of sophisticated analytical tools, it's possible to reduce overall facilities spend while enhancing asset management by:

1. **Aligning** analytics with business objectives.
2. **Tracking** the efficacy of maintenance program changes and adjusting accordingly.
3. **Establishing** proactive measures to prevent costly repairs and emergencies.

One aspect of most FM budgets that often slips through the cracks is the "Other" category. When work orders pile up in the "Other" category, which can happen for many reasons, it becomes difficult to get an accurate view of where your FM dollars are going.

### Tackling the "Other" Category

Categorizing work orders as "Other" is often avoidable. For instance, if a service provider is assigned to repair a damaged wall with water gushing from it, the source of the water damage may not be immediately apparent.

Until the service provider has arrived at the site, inspected the issue, and begun work, they likely won't know whether the source is a burst pipe, broken toilet, or some other type of leak. This can lead the service request to be categorized as "Other" or even "Plumbing – other." Without knowledge of what type of repair it is and which assets are affected, your analytics will not capture the totality of your data.

Resolving the problem of the "Other" closes this data gap, giving you a more precise projection of FM spend and directly impacting your organization's budget. Moreover, data can depict how repair and maintenance costs compare to what's been budgeted and **enable you to make changes to spend proactively if necessary.**



## SERVICE PROVIDERS

# They Can Benefit from Analytics, Too

Business owners, retail leaders, and facilities managers aren't the only ones to benefit from business intelligence. Service providers can leverage analytics to do their jobs better, too.

Everything from invoices to pending work orders and service requests can be organized with an IFM platform. Much like retailers can filter data according to their needs, service providers can gauge trends and extract meaning that enable them to act strategically.

Equipped with these newfound insights, **service providers can reduce their time on tedious tactical responsibilities and focus on the task at hand: providing the support business owners and retailers need to thrive.**



# Integrated Facilities Management **Drives** **Better Outcomes**

The inherent challenge of harnessing data lies in the sheer volume of information that can accrue in just a short time. With millions of FM transactions occurring monthly, it can feel like an overwhelming amount of data is generated each day. While that's undoubtedly true, it's essential to utilize the data available to you rather than be paralyzed by it.

IFM is a great way to house all your facilities data, processes, and systems under one roof and in the care of a single outsourced team of experts. Facilities managers can schedule requests, make payments, and drill down into spend details. Senior leaders and corporate-level professionals get a bird's eye view of expenditures, budgets, and project statuses without sifting through insurmountable volumes of unstructured data.

By consolidating all of your facilities assets within one holistic platform versus multiple siloed systems, **you have total control of all your data, all the time. It's an approach that increases your ability to be agile, efficient, and strategic when managing a multi-site organization.**

**To learn more about how an integrated solution can harness the power of your data and move your business forward, visit [www.enternest.com](http://www.enternest.com).**

