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A Partnership to Help Equipment Owners Manage Risk

SmartEquip, Norwalk, Conn., and the National Equipment Register (NER), Jersey City, N.J., have formed a strategic alliance to help construction equipment owners and manufacturers better manage liability and risks, such as theft, safety, and regulatory compliance associated with equipment ownership. SmartEquip is a supplier of software products serving manufacturers, dealers, and fleet owners, while NER, an ISO company, helps equipment owners and their insurers deter theft.

David Shillingford, president of NER, describes it as an alliance between two information management companies to allow the integration of data management resources and expertise to better help companies manage their critical assets. "NER can deliver its services more efficiently to fleets that are SmartEquip members," says Shillingford, in announcing the partnership, "and SmartEquip can benefit from NER's expertise and data to enhance existing services."

Deep service histories

Since 2001, NER has been developing comprehensive databases of equipment ownership, theft reports, and machine identification characteristics. Its services have assisted law enforcement in recovering millions of dollars of heavy equipment through HELPtech, a national equipment markings and registration program, and greatly increased the risk of arrest for equipment thieves.

Buyers of used equipment can request searches of the NER database through IRONcheck, a machine-history search. NER's data management and equipment expertise are also used by fleets to support compliance with new regulations.

In addition, after several years of conducting monthly regional summits, last fall, NER hosted its inaugural National Equipment Security Roundtable. Executives from the rental, construction, and insurance industries joined law enforcement officers in guided discussions, which concluded with action points from each roundtable.

SmartEquip is a supplier of software products serving manufacturers, dealers, and fleet owners in the construction, industrial equipment, and power tools industries. Those products help users reduce cost, increase efficiency, and improve customer loyalty. The software provides solutions for parts, service, and product support.

For instance, the company's e-FleetPro is an electronic product support system integrated directly into the business system of the fleet owner and the manufacturer, delivering serial-number specific parts catalogs and support information to service personnel. The system automates parts distribution while streamlining customer service, eliminates ordering errors, and contributes to higher fleet utilization and revenue.

A common goal

"Both companies have several large clients that provide each of us with similar details about their equipment fleets," says Shillingford when asked what prompted the formation of the alliance. "Due to this commonality, the NER-SmartEquip relationship allows us to streamline the flow of data between all parties, enhance existing services, and reduce costs. We are now meeting with large rental fleet providers to see how our alliance can better address some of their most significant business challenges."

The fact that the alliance benefits the construction equipment industry as a whole is obvious. "In general terms, the industry can benefit from less theft, better safety, and simpler compliance," says Shillingford. "As lift and access machinery comes under more regulations, the alliance can be of particular benefit to the crane sector."

With this partnered system, a fleet manager can better track and manage fleet data and associated liabilities and risks by improving data accuracy and the speed of data flow, Shillingford explains. Other services gained from the partnership can help improve safety and compliance with emerging regulations such as those associated with air quality. The alliance will be structured so that both companies continue to operate under their own brands. Input from customers is and will continue to be a key component of the program design as new combined services are developed. "It was, in fact, one of the more progressive rental companies that originally introduced SmartEquip and NER," says Shillingford.

Both companies reiterate the partnership will benefit equipment owners and manufacturers by helping them better manage liability and risks such as theft, safety, and regulatory compliance. "We know the SmartEquip team and its technology well," says Shillingford. "We see how manufacturers and fleets are increasingly becoming part of the SmartEquip Network to generate significant efficiencies. SmartEquip provides an excellent platform to help fleets better manage a wide array of risks, further reducing the cost of equipment ownership."

Alex Schuessler, chairman and CEO of SmartEquip, couldn't agree more: "This alliance represents a perfect fit for us," he said when the partnership was announced this spring. "It allows members of our network to improve their ability to manage risk in virtually all of its forms. NER's and ISO's extensive expertise in data management, risk analysis, and mitigation, combined with their deep relationships with the insurance industry, make them ideal to jointly provide a full suite of equipment risk management services to the industry."

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