

Avoiding a Field Service Management Frankenstack

How to Supercharge your Organization's Tech Stack



Field Service Management Software: The Unsung Hero of Your Tech Stack

Every company knows the importance of the right tech stack. It simplifies procedures, boosts efficiency, increases security, improves customer relationships, enhances the consumer and employee experience, and maximizes ROI.

No one is debating that.

But IT departments often debate the need for Field Service Management (FSM) software.

A FSM suite is generally a lower priority on the list of things IT wants — or feels the need — to buy. Instead, your IT team is likely looking at more visible, recognizable things like Customer Relationship Management (CRM) systems, Enterprise Resource Planning (ERP) systems, and cybersecurity systems. While these systems are considered a necessity, IT may overlook the importance of including FSM software in the tech stack.

However, automation in field services is critical to boosting productivity, reducing costs, and increasing revenue,* and companies that do prioritize FSM

software quickly realize the considerable benefits of incorporating it into their tech stack:

1. Improved customer experience

2. Increased efficiency and productivity

3. Cost savings and revenue growth

4. Enhanced data collection and analysis

The bottom line, for your bottom line, is that a FSM solution should be prioritized when curating your tech stack. It may not be obvious to include it, but it largely influences brand reputation and revenue. It can be the difference between being an industry player and emerging as a market leader.

With ServicePower's suite, companies saw



45%

increase in jobs
completed per day



12x

annualized ROI
with schedule
optimization



35%

reduction in
in-bound call center
volumes



\$35M

savings by
eliminating
incorrect claims

*Technology Services Industry Association, 2019 Field Services Technology Stack Report

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Improved Customer Experience

The service experience directly influences how your customers view your brand. It takes only one bad experience for someone to consider your company unprofessional or unreliable. After only one bad experience, that customer is unlikely to hire you again or recommend you to friends and family.

Fortunately, the opposite is also true. A good service experience can turn a one-time buyer into a repeat customer.

If you care about your brand, if you care about maximizing revenue, you'll care about service. And that's where FSM shines.

Modern FSM solutions address your consumers' top priorities. Today's customers want a user-friendly platform that offers self-service: the ability to quickly schedule an appointment, easily change it on their own, and directly communicate with their assigned field service worker. And being able to track where their worker is in real-time is a convenience that is quickly becoming an expectation. According to the Technology Services Industry Association, investment in field services technology is a primary avenue to meet and exceed customer expectations for service levels.

Well-designed field service software will also meet the field service worker and contractor's desire for empowerment and autonomy. When companies treat employees as stakeholders in their own future, as well as the company's future, they become more engaged in their job. A Gallup survey found highly engaged employees achieve a 10% difference in customer ratings. Happy employees lead to happy customers, which leads to client retention.

In addition to expecting a smooth service experience, today's consumers are paying attention to companies' social responsibility and commitment to sustainability.

In fact, Forbes reports 88% of consumers will be more loyal to a company that supports social or environmental issues.

Field service management helps meet those consumer expectations by embracing sustainability. With solutions such as schedule optimization and blended workforce management, your organization can lower carbon emissions and reduce your carbon footprint. Meeting sustainability goals is a key differentiator as 69% of consumers say a product's environmental impact is important to their purchasing decision. FSM is a critical piece of meeting all your customers' demands.

Increasing customer engagement leads to

66% higher sales growth

10% increase in net profit

25% increase in customer loyalty

+20 percentile point increases in customer confidence

*Gallup

Increased Efficiency and Productivity

The ability to consistently deliver top-quality service is made possible with top-quality field service management. Organizations must embrace automation in customer experience to remain relevant and, therefore, competitive in the market.* Optimizing your productivity and efficiency leads to reduced costs and increased profitability.

A modern FSM platform enables your teams to be more efficient and productive by centralizing, automating, and streamlining company processes. As a result, you can provide a reliable service, exactly what consumers expect.

At the same time, field service management software benefits your organization on the back-end. Modern FSM solutions optimize resources, time, and workforce utilization. They identify the right field service worker for the job and enhance scheduling and dispatch orders. These proactive steps produce high first-time fix rates, leading to improved customer and field service worker experiences and, ultimately, increased bottom line.

You may be thinking: We have enough tools to take care of all of this. Why would I invest in a suite or platform specifically focused on field service?

A Frankenstack approach, sort of a patchwork of technologies from multiple sources, may do most of what you need it to do, but it typically results in ineffective or inefficient processes. Organizations that use a major ERP or CRM, such as Salesforce, tend to end up with a Frankenstack for field service by incorporating smaller tools or purchasing add-on features.

A unified platform that specializes in field service management, however, provides a smoother, more functional experience for your organization, your field service workers, your contractors, and

your customers. Plus, a FSM solution brings niche expertise, so it can swiftly adjust functionality and incorporate advanced technology to meet industry demand.

Top FSM vendors create their software to seamlessly integrate with the big all-in-one vendors, so you can still work with your CRM for certain business tasks and invest in FSM to optimize operations with:

- ✓ a consumer portal
- ✓ real-time, AI-based schedule optimization
- ✓ technician enablement (including mobility)
- ✓ onboarding and credentialing of contractors
- ✓ intelligent dispatching of contractors
- ✓ rapid claims reimbursement of contractors
- ✓ analytics

A quality field service management platform will allow your business to be agile and competitive in the market with a reliable, efficient operation.

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Cost Savings and Revenue Growth

Despite the unstable economy, the global field service management market is expected to reach almost four billion dollars by 2027.* This year-over-year growth will be possible thanks to digital transformation. Organizations that look to Artificial Intelligence and machine learning, among other advanced technologies, to streamline operations will become market leaders.

Organizations are dealing with not only rising service costs - up 7% in 2022** - but also increasing skills gaps and labor and parts shortages. Being able to deploy technology that makes a field service worker's job easier and increases productivity will be a key differentiator.

For example, augmented reality helps fill knowledge gaps during troubleshooting. FSM software allows organizations to optimally schedule a blend of contractors and employees for service calls. Digital applications, which give technicians remote access to service records and real-time equipment data, inform their decision-making and reduce the need for repeat service calls.

While IT departments may be hesitant to invest in FSM technology, working from a unified FSM platform has long-term financial benefits. This technology almost immediately provides value by using cloud-based services that can be quickly installed and integrated into the business, with expert customer support when needed.

FSM solutions save on operational costs by improving schedule compliance and eliminating wasted time, and lead to increased revenue and quicker time to achieve ROI.

71%

of companies who outsource field service say it allows them to quickly adjust to fluctuating workloads.

*"Field Service Management (FSM) Market" Insights 2022

**Aquant, 2023 Service Intelligence Benchmark Report

Enhanced Data Collection and Analysis

The customizable dashboards of modern FSM software will give you information on all aspects of your business, aiding in greater transparency across departments and better-informed decision makers.

When your scheduling tool is supported by real-time data, you can take proactive steps to meet service level agreements for response and resolution time.

When field service workers and contractors can access data on a mobile device, first-time fix rates improve.

When you can easily access historical data and trend analysis, your forecasting and planning is more accurate, and leaders can confidently make business decisions that will maximize revenue.

A unified platform centralizes your information compared to data silos created by a Frankenstack approach. With the right insights from FSM reporting, field service organizations can make data-backed decisions that result in greater ROI for the organization.

AIG increased its
first-time fix rate by
40%
and cut time onsite by
20%
by partnering with
ServicePower to dispatch
jobs to a contracted
network.





Meet Your Field Service Management Needs With FSM In Your Tech Stack

Quality field service management solutions provide value in all the areas that count: customer experience, operations, data insight, and financial reward.

The Frankenstack approach may work in the short-term, but a unified FSM platform will benefit the back office, the field worker, and the end consumer — all ultimately helping your business thrive.

ServicePower is a six-time Gartner Visionary. We support your digital transformation initiatives and provide value from day one with a strong consumer portal for self-service and two-way communication; real-time, AI-based schedule optimization; advanced field service worker enablement; and streamlined management of both employed and contracted workforces.

Including ServicePower in your tech stack sets your organization up to be a competitive market leader.

As a global leader in field service management, our solutions are designed and built with a focus on providing your customers with an exceptional experience, while delivering operational efficiencies and digital transformation capabilities.

Our secure and flexible solutions provide organizations with the ability to optimally manage their workforces, while increase revenue, improving the customer experience, and reducing costs.

Contact us today:

servicepower.com

