

Enterprise approach delivers advantage

First movers in the property sector are achieving game-changing improvements in cost savings, operational efficiencies and revenues by stepping up their investment in enterprise-wide software solutions, says TechnologyOne's Luke Fleming.

PwC's latest global industry survey, the largest of its kind in the world, has found leaders in the construction sector are digitising essential functions within their vertical operations, as well as with horizontal partners along the length of the supply chain.

Industry 4.0: Building the digital enterprise, released in April, forecasts that engineering and construction companies that embrace digital technologies over the next five years will cut costs by an average of 3.4 per cent.

Australia's largest publicly listed enterprise software company, TechnologyOne delivers software designed to support some of the nation's largest construction projects.

Luke Fleming, TechnologyOne's industry manager for project intensive industries, is unsurprised by the findings of the PwC report.

"A vast amount of information needs to be shared throughout the development lifecycle. Everything from feasibility analyses and cost estimations through to evaluations of historical project delivery and sales cycles are traditionally undertaken in bespoke, siloed systems," he says.

"The problem with this approach is that there is no 'single source of truth', not to mention a consistent methodology for reporting and budgeting.

"An enterprise approach enhances confidence in the integrity of the data – but it doesn't stop there.

"In large organisations with operations across a range of sites, an enterprise approach breaks down geographical and time constraints, and supports collaboration and mobility, with information available anytime and anywhere," Fleming adds.

"The key is that information is centrally available – so you can spend 80 per cent of your time analysing the data, identifying areas for improvement, and working collaboratively across the business and throughout the property lifecycle, rather than spending 80 per cent of your time hunting down the figures, duplicating information across departments and manipulating spreadsheets."

Industry 4.0 says first movers are focused on building entire 'digital ecosystems' – and they are gaining a "nearly insurmountable advantage over competitors".

Fleming agrees. "Companies that don't invest in an enterprise approach will lose competitive advantage," he warns.

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