# Smart PM Technologies – Providing Project Management Solutions that Help Construction Companies Stay on Track and On Budget

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**CEOCFO: Mr. Pink, what is the overall concept behind SmartPM Technologies, and what is your focus right now?**

**Mr. Pink:** In its broadest form, SmartPM Technologies helps the construction industry raise its level of performance in terms of project management, which is what the PM stands for. Our singular goal is to help projects stay on track, on budget, and out of court. The way in which we achieve that is by leveraging the available data on these construction projects and analyzing it. I learned how to do this manually in my 20 years as a consultant; we used that knowledge to develop a technology that performs the same type of analytics - using the same data sets - but is much more thorough, accurate, and rapid than a human could ever be.

The data set we analyze is the schedule data, which to me is the most powerful data set in construction. It is the one that tells you everything you need to know if you understand how to dig through the information. We have created a tool to do that, not only removing the need for experience and deep understanding but also greatly reducing the time needed to deliver superior analytics in automated fashion. In doing so, we can essentially minimize all the pain points found throughout the entire construction management process through analytics.

**CEOCFO: Why can you get so much data from construction scheduling and why does the industry not recognize that?**

**Mr. Pink:** I learned a long time ago that because the scheduling process occurs on every job, it is a data set that is readily available. What's more, schedule data was the data set from which I could obtain the most meaningful information. The reason that is vital - and why that was the chosen data set - is because it was the only data set in construction that lists all activities required to complete a construction project, start to finish, while also explaining the interdependencies among those activities. It is the sole data set that can help you understand a construction project from beginning to end and understand how it performed against a plan over time, with different check points throughout.

Unfortunately, schedule data has been overlooked because it is a very complicated data set, and it is not easy to dig through this information the way you need to in order to understand it - that is, unless you have a lot of time on your hands and really love sifting through data monotonously, for weeks at a time. Plus, you need the experience to know how to do it. More importantly, schedule data has traditionally been deemed misleading information, as the process has been quasi-broken for decades. The data and input have been in a kind of "garbage in, garbage out" mode. In order to wade through all that information accurately, you have to understand where the breakdowns are in the process, and you have to repair the information so that you can get an accurate assessment.

Besides the time and experience required, you are also dealing with the "pitfalls" of information that need to be understood. It's common in some cases, uncommon in others, but you have to be able to repair and correct that information in a meaningful way to actually get good analytics, which most people end up not doing. As a result, the analytics that come back are flawed, and they have not solved the problem.

That is why we leverage computers, augmented analytical processes, AI, and machine learning to perform the heavy lifting. Through these mechanisms, we have the ability to identify and repair data integrity issues based on what we have learned by doing this manually for our entire careers, as well as what we have learned through the massive amounts of schedule data from our customer base.

> *"We work directly with our customers and focus heavily on user experience and user interface. When they look at the information, we want it to mean something to them so that they can utilize it to make better decisions that result in better outcomes."* **Michael Pink**

**CEOCFO:** *When you engage with an organization and they decide they want to try or use SmartPM, what needs to be done to get it up and running and how does it work on a day-to-day and week-by-week basis?*
**Mr. Pink:** Most of the companies that we sell to are involved in construction on a commercial level; therefore, they have some sort of scheduling process. Schedules are created and updated and handed over to one party or another; that information needs to be obtained. That is a prerequisite of being able to use SmartPM - having access to schedule data on a commercial construction project. Once you have access, all you really need to do is load the data into the system, and it spits out reams of valuable information. We spend a great deal of time making sure that this information is digestible to the people who look at it.

We have worked directly with our customers and focused heavily on user experience and user interface. When they look at the information, we want it to mean something to them so that they can utilize it to make better decisions that result in better outcomes. Obviously, there is some training required, and there are some data and analytics that people may not have seen before. We have an amazing customer success team that works directly with them to ensure they are understanding the ins and outs of the system as well as receiving the value they signed up for. But it typically doesn't take too much time to train and implement, and we view ourselves as one of the least invasive technologies on the market.

**CEOCFO:** *What is the competitive landscape; are there many companies working in this arena?*
**Mr. Pink:** No, not really. There are several products that do analyze schedule data. Over the years, I have used some of these products myself as a consultant, and they were not enough. Most of these tools only cover the more basic components of schedule analytics compared to a much more comprehensive and complex series of schedule analytics that I believe are necessary to be successful in managing commercial construction. Plus, they are typically confusing, clunky, and usually sit on a desktop, meaning they are not harnessing the power of the cloud. These things make it very difficult for such a tool to be utilized effectively because the information is not complete nor is the data fully digestible by the broader group of team members including executives, project controls teams, schedulers, PM's, and supers – on both the owner and contractor side.

**CEOCFO:** *How do you reach out to let people know about SmartPM?  Is there a particular segment of the construction industry that is a better initial target, and do people easily understand the value?*
**Mr. Pink:** Our product is better aligned with some of the larger construction companies, what we call the ENR 400 (Engineering News-Record 400). These are the top 400 contractors in the world, or at least in the U.S. These are the

largest and most sophisticated companies, managing the largest projects, as well as the greatest number. I believe they represent close to 40% or 50% of all the projects going on in the U.S. A major reason why these companies have grown to be such industry giants is because they have put processes in place to analyze their data; this responsibility typically resides in the project controls teams. So, they have the infrastructure necessary to take our tool and understand it from the get-go. As a result, the value they receive is much deeper and the analysis more thorough and accurate than they can get from anything else on the market.

The secondary market that we target is small- to medium-sized construction organizations, where we solve the pain of having no project controls team or process, along with very inexperienced schedule managers. We fill that void as our product automates many of the key functions that project controls teams are hired to perform. We essentially offer a project controls team "in a box" for these organizations.

Additional markets that we sell to include owners, insurance companies, and consultants. Owners and insurance companies receive visibility into performance and risk on the projects in which they are involved, and consultants receive efficiencies in their current process.

We reach our customers through direct sales, digital marketing, trade shows, media exposure, and most importantly, word of mouth.

**CEOCFO:** *What have you learned from your customers over time and what are you doing differently today than you might have in the beginning?*
**Mr. Pink:** We have learned a lot. We thought we knew everything when we first started building the product, like most entrepreneurs think they do. But then we realized that our prospects were not speaking our language, and we were not speaking theirs. We interviewed 500 different companies to understand their perspectives and how the information needed to be presented to them, along with what was and was not important. We crafted our product around that, and then it really began to resonate.

Because of this, we created a great customer feedback loop. Our customers provide their thoughts and input daily. I see them coming across my email all the time, and they get sent directly to our product team and digested. Customers are re-interviewed, and that is what begins to form our future roadmap. It is really the needs and wants of our customer base versus what we believe is useful.

I still work with the teams to innovate and come up with new things to do with this information that the industry may not know yet. But the way the product looks and feels, as well as the analytics that are produced, are direct results of our interactions with customers.

**CEOCFO:** *Why choose SmartPM Technologies?*
**Mr. Pink:** Construction industry professionals are looking for a system that takes into account tried-and-true processes that were learned by people who lived and breathed these situations every day for decades. These people worked with customers to understand all the little pain points and all the solutions to those pain points in a full lifecycle of construction analysis. They then used that experience to create a system that can provide powerful insights in ways that no other system can do, in a digestible form that can be provided to all people in the organization to make better decisions and to collaborate. No other system has this kind of expertise and experience built into it, which is why SmartPM should be the system of choice for fast, accurate, schedule-data analysis. No other tool covers the full range of analytics, and a lot of them were not designed by people who live and breathe construction.