

Property Protection

GPS Tracking: Monitor, Protect Your Assets

FOR ANY business — big or niche — protecting your assets is key to protecting your company.

A lost or stolen company-issued laptop, for example, poses the risk of exposing trade secrets and confidential information, and a company car or equipment used in a crime may damage your business's name forever.

With theft and shrinkage on the rise, it's important that businesses embrace GPS tracking technology to keep track of their company-owned vehicles and high-value assets, including inventory.

From food service to construction, waste management, field services or whatever business you have, you can have complete control and peace of mind with a GPS asset-tracking system. Combine this with value-adding features such as fleet management and telematics, and you will have an investment that pays for itself.

GPS tracking can increase efficiency, reducing costs, enhancing security, improving customer service — and providing valuable data for decision-making and compliance. However, it's essential to implement GPS tracking ethically and transparently, addressing any employee concerns about privacy and data usage.

Fleet management benefits

Interval-based reporting: GPS asset trackers provide regular reporting about a vehicle's location in intervals or when it moves.

Route optimization: GPS systems can suggest the most efficient routes, reducing costs and improving on-time performance.

Driver behavior monitoring: GPS tracking can record driver behavior such as speeding, harsh braking and excessive idling.

Stolen vehicle recovery: Tracking can assist in quickly locating and recovering stolen vehicles or assets.

Asset tracking and management

Inventory control: GPS tracking can help monitor the location and movement of valuable items, reducing theft and improving inventory management.

Maintenance alerts: Systems can schedule maintenance based on actual usage and location data, reducing downtime and extending the lifespan of assets.

Historical data: Systems store historical location data, which can be analyzed to identify trends, optimize operations and make data-driven decisions.

Other benefits

Accurate ETAs: By knowing your vehicles' exact locations and estimated arrival times, you can provide customers with accurate information, enhancing their experience.

Proof of service: GPS tracking can prove service or delivery, reducing disputes and improving customer trust.

'Geofencing': You can set up geofences and receive alerts when vehicles or assets enter or exit specific areas, helping to prevent unauthorized use or movement. Geofences are perimeters that, if crossed, will alert the system that an asset has left a certain area.

The takeaway

With a quick online search, you can find hundreds of asset-tracking vendors and websites that rank the different systems.

Apart from comparing prices and functions, consider the geographic coverage, after-sales support and maintenance, and other services that GPS asset-tracking vendors offer.

Research which service providers other companies in your industry prefer to use and seek reviews and recommendations from experienced GPS users. ❖

