



**How cloud technology is
helping contractors save money
and drive better business
decisions?**



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Introduction

The construction industry is well-known for being least digitized but to be fair, technology too had to evolve so that it can suit the complex workflows and challenging environment that builders face day-to-day. Cloud computing can rightly be regarded as the foundation of construction's digital revolution. By truly enabling the industry to take advantage of the latest in technology, it underpins all as the most powerful software solutions.

Today the construction industry is well-positioned to undergo any digital transformation spurred on by the help of the cloud. Construction firms are increasingly realizing the benefits of cloud computing in construction. As cloud computing is the future of the digital, construction companies can clearly reap dividends if they deploy cloud technology.

From job site performance to construction company management, cloud technology offers contractors the capability to store, utilize and share data from anywhere. In truth, construction is just as susceptible to digital disruption as other industries, and the call-to-action consists of preparing for changes ahead with the help of the cloud.

As COVID 19 continues, the construction industry has taken the right steps toward this profound digital change. Many are bent on reimagining themselves in new ways and ready to embrace the fact that new ways of working will survive the pandemic.

Many construction firms have realized that the cloud is not just for digital-native businesses but they too need cloud-based access to data in the connected world. In fact, to embrace change and drive disruption, the rest of the construction industry needs to widely adopt the cloud. Let's explore why contractors are planning on implementing cloud solutions.





Existing applications of Cloud in the Construction Industry

Construction companies are uniquely positioned to benefit from cloud technology. The ability to provide greater flexibility and freedom is only a result of the cloud-central approach. The ease of access to retrieve data anytime, anywhere- from customer location, job sites, or satellite offices is the key benefit. It is now possible for contractors to save data in a secure, web-based environment.

Using the cloud in the construction industry has a certain appeal as the need to monitor project progress when there is a constant change of workers and job locations keep shifting too.

Other than that, cloud computing and mobile technology in construction make it easier to pay invoices, produce financial risk analysis, and payroll processing. It also supports the billing needs of the head office and assists in planning logistics by providing access to offsite workers of the team.

Here is a list of benefits of cloud computing for construction:

Security

By using cloud-based systems you eliminate the threat of loss and destruction of data. Also, do away with the risk of physical theft as you rely on powerful cloud servers.

Connected Jobsites

Software as a service (SaaS) platforms offers you visibility as you can track project progress and view job site in real-time.

Data Storage

Get access to an unlimited, secure data storage facility that is accessible from anywhere in the world. Also, takes care of your documentation needs to meet contractual obligations.

Advanced Analytics

Cloud storage of data allows you to compare plans or capture measurements on any of the available devices, from anywhere. With minimal investment, you can get the most advanced analytics and take advantage of cloud computing.

Cost-effective

When you compare cloud computing solutions with the maintenance cost of equivalent physical hardware, you will find it to be more cost-effective. What's more, it will more than pay itself over the period of time with improved productivity and an increase in revenue.

Ease of access

It's easy to share data with all the stakeholders of the project with the help of cloud-based SaaS solutions. Cloud also facilitates real-time collaboration and communication among team members.

With cloud technology, you can simply access back-office information as it allows instant connections to be made beyond traditional sites.



Before we further explore cloud computing, let's take a snapshot of what it is and why the cloud is the best bet for construction firms today!

What is cloud technology?

With the advent of broadband internet, you can now process and store data over the internet. This eliminated the need or dependence on physical hardware and constraints to transfer data minimized as well.

In simple words, cloud computing is essentially outsourcing your storage and data processing to more powerful machines. It addresses your requirements related to storage, analytics, software, networking, and servers to help builders access faster and flexible resources

The cloud improves accessibility, removes hardware limitations, and prevents data loss. It offers construction managers to access data from anywhere if they have internet access and strengthen control over their projects.

The rate of cloud adoption is soaring because its:

- Cost-effective
- Secure
- Flexible
- Future-proof
- Mobile

It aids construction workers to access data timely, allowing them to report from the field and enables better decision-making by making data available at the click of the button.

Why moving to cloud-based software is the best bet for construction companies?

Construction firms are shifting to cloud-based software as it offers transparency and access to various streams of information. It offers easy access to databases to create budgets and this also empowers contractors to plan and adjust budgets as needed.



All in all construction companies that are taking advantage of cloud-based construction software like ProjectPro gain to benefit from the flexibility, strength, and speed it offers. Powered by Microsoft Dynamics 365 Business Central, ProjectPro is providing construction companies a competitive edge.

In construction, every little bit of conversion counts and cloud solution offers to conduct operations of a building in a more holistic way. By gathering data on project lifecycles, you get a chance to understand and act on interdependencies like never before.

Moving to the cloud to protect construction company's data

To make your construction operations more data-driven and agile, companies have to move to the cloud. When hackers hold a company's data hostage or a security breach happens then they delete back-ups and the construction firm falls victim to a costly ransomware attack.

But when you choose a robust construction accounting software like ProjectPro powered by Microsoft Dynamics 365 Business Central with great project management features, you are choosing a powerful partner that ensures data security. It also provides Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM) solutions with the added benefit of the latest Microsoft technologies.

When you move your on-premise data to cloud-based software ProjectPro you can thwart cyber attacks as it has in-built data processing capabilities coupled with an intelligent transaction processing system.

Also with cloud-based platforms, you can closely monitor project progress and keep an eye on worker's performance from anywhere. Cloud-enabled platforms provide decision support tools to workers and site managers. Safety is also improved as leveraging the cloud boosts safe construction practices.



As construction owners, contractors, and subcontractors each look to leverage cloud computing capabilities, it ensures they are able to produce quality work within budget and on time. With the help of this technology, they are able to free up project teams by automating manual tasks and allowing teams to focus on their work.

Security, transparency, timely access, and ease of use are benefits that cloud adoption guarantees to construction businesses. But a word of caution to the management- to limit or secure who can ultimately see or access this data. Other than that, cloud adoption reduces rework and minimizes mistakes, and allows members to carry out scheduling and track tasks on the field.



Harness the Power of the Cloud & Connected Construction Technologies

Cloud Technologies are reducing risks and driving a better return on investment (ROI) by allowing owners to make better business management decisions and keeping an eye on real-time project progress.

Construction firms can easily harness the power of connected construction & cloud-based technologies as it ensures robust data security, improved storage features, and real-time data capabilities.



By facilitating cross-functional collaboration and automated workflows contractors and real estate developers have the most current and accurate information at their fingertips. This also empowers owners to make more informed decisions and establish economies of scale in the process. Not only harnessing tech allows contractors to scale to meet future needs but also allows them to make sense of fact and data in the long run.

When owners have to deal with eradicating the delays from last-minute changes and adhere to tight timelines while looking into staffing costs, your hesitation to switch to the cloud can cost you millions of dollars. Moreover, there is a lot at stake, from dealing with the fluctuating budgets to the spike in the cost of raw materials, the cloud can simplify collaboration between a wide range of stakeholders.

At the same time, by hosting key documents in the cloud, any updates or changes are made visible to all team members with access in real-time. Cloud adoption also serves up the need to access the project information and capabilities in such a way that it propels construction productivity and meets the demands of the future.

Other than that cost savings result from increasing efficiency and added productivity. This correlation can be established as to when projects are completed quickly there is a significant saving in terms of monetary resources. The moment the crew completes the project, fewer hours of work have to be billed by the owner for the project. It also allows contractors to pick up more work in a given time and with high-functioning accounting software like ProjectPro, you can also do so.

To further your technology footprint across your field devices, it makes sense to leverage and invest in cloud-based systems. Moreover, it facilitates seamless connectivity and also allowing you to go paperless as well as reducing carbon footprint as it reduces the need for workers to commute.



By partnering with ProjectPro, you can plan timelines and stop profit leaks by carrying out better financial risk analysis. Also, this cloud-based software can reduce the effort and time to make meaningful decisions by integrating data and streamlining the accounting processes. It also presents all resources that can be easily viewed as Gantt Chart, Task Views, or present in the calendar with alerts and email tracking facilities.

The added benefit of cloud technologies is that it helps in securing profits and saves costs. Apart from revolutionizing project completion and boosting efficiency, the cloud-based ERP solution offers even more options for business management and work completion.

Become a data-driven contractor

If you are relying on an age-old way of spending hours on time-consuming spreadsheets or your legacy construction system is standing in the way- then it's time to change gears.

When there is a lack of automation and integration between systems it causes a tremendous amount of manual work. Other than that there is a general sense of frustration across operations when the workflow is not defined or too cumbersome to process.

Also, those relying on manual ways need to understand that it leads to a loss of productivity. Manual facilitation of data between systems is known to cause errors and makes it difficult for project teams to take a course of action. The key stakeholders and decision-makers also fail to gain a clear understanding of exactly how poorly or well the project is progressing.

Migrating to the cloud can help your construction firm to become more data-driven that will help you make better decisions while improving costs. The team need not spend countless hours re-entering data between systems, try to make sense of data reports, or chase down paper entries.



With ProjectPro you can dive deeper into the projects and gain intelligence on how projects are performing. What's more, it also facilitates reliable workflows and with powerful data analytic tools at your fingertips, you can make better data-driven decisions.

Other than that, cloud-based systems elevate the quality of project accounting and analysis. Also having a complete set of data, stored in one place that is really easy to access from any location is more important than ever today.

Conclusion

As we can see that cloud-based technologies are best suited to connect all critical team members. Moreover, it also increases visibility for the owner, creates new opportunities for team collaboration, and facilitates better team management.

Having access to the right information at the right time creates reduces the chance of making costly mistakes. Other than that, cloud adoption ensures project profitability and an opportunity for collaboration that results in a happy workforce.

Also with cloud-based solutions you can make disputes a thing of the past and save thousands of dollars. When you have cloud-driven software that automatically organizes and stores your site activity for you, then you have enough evidence to do away with litigations altogether.

As the pandemic continues, the use of cloud computing in the construction industry will also continue to emerge. More importantly, cloud services are inevitable for Small and Medium Enterprises (SMEs)and there is a need to digitize their processes using Business Intelligence Modelling (BIM)-enabled applications.

There is a need for wider adoption of technology in the arena of construction and is continually benefitting from the computational power for data analysis. With cloud computing adoption that is resulting in reduced IT spending and maintenance costs, the construction ecosystem is set to change.



The impact on RoI and better decision-making process is being realized by construction firms as cloud computing adoption is resulting in reduced operational costs. If you are still thinking of moving to the cloud, now you have all the more compelling reasons to do so. Cloud is here to stay, make sure you are on board too.

About ProjectPro

Based on Microsoft Dynamics 365 Business Central, ProjectPro is accounting software for construction companies, contractors, and sub-contractors. It can help construction firms manage resources for labor, streamline business processes, control costs, and save time, resulting in improved profit margins and increased productivity. It also provides intelligent transaction processing, integrated data, and robust capabilities in developing analytical reports. Doesn't matter if you plan to grow your revenue, deliver quality projects, capture business opportunities, or want to do it all, ProjectPro can be your one-stop solution to design and achieve your business goals.

Resources

- 5 Real-World Success Stories of Moving Construction Management to the Cloud
- 3 Ways Cloud Technology Can Benefit All Construction Companies
- Cloud computing in the construction industry: Use cases, benefits, and challenges
- Rethinking Building Construction And Maintenance, With Help From The Cloud
- The next normal in construction: How disruption is reshaping the world's largest ecosystem
- Cloud Computing and the Construction Industry

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