

WHITEPAPER ON CONSTRUCTION INDUSTRY



Connecting Clients with Global IT Solutions

Pyramid IT Consulting

About

- Since 1996
- Headquartered in Atlanta, US
- 700+ Employees
- \$70+ Million Company
- CMMi Level IV Company

Business Practices

- Document Management Systems
- Workflow Management System
- Scanning Services
- IT Solution & Services
- IT Staffing

About Construction Industry

Construction Industry is the second largest in India after agriculture, instigating entrepreneurial spirit in the fresh generation and contributing 20% of GDP in India. Construction organizations operate in three major segments viz., **Construction of building, Heavy and Civil Engineering Construction and Specialty Trade Contractors**. Its market size is worth about Rs. 2, 48, 000 Crores. Changes in interest rates, tax laws, technology, rising costs (for land, material and labour), and business cycles are the characteristics that influence the construction activity.

Benefits

By

Pyramid's Solution

- **Simplified bids evaluation and selection process** owing to timely preparation of tender documents, easy and timely tabulation of bids at greater speed and with greater accuracy.
- **Timely and Complete information Exchange for relationship building and bonding** with contractors, clients and vendors **enforcing control over the day to day construction activity.**
- **Reduced time wastage and costs** in terms of managing hideous project documents, project wise, in a structured manner and making the information readily available on a click of mouse.
- **Easy and less time consuming approvals** of projects enabled owing to **in built document based workflow of FineDocs-Documents Management System.**
- **Easy accessibility from any remote location and collaboration over the documents** due to features like writing notes, comments and document upload and download from any remote location.
- **Maintaining the integrity and security of documents** with pre-defined user access rights and privileges **with real time monitoring of activities and audit control.**
- **Easily to integrate with any existing third party application tools** (like a real estate ERP).
- **Disaster Management** – A copy of all records can be made available in CDs/DVDs.



Challenges Faced

Process in any construction organization can be summarized in a few steps viz., Land Acquisition, Project Planning & Designing, and Project Launch and Possession. At every step of construction activity, there are enormous documents generated and managing them is the key concern for the construction companies today. The major concerns are:

IN PROJECT PLANNING AND DESIGNING PHASE:

- Management of detailed project designs, project wise and the related documents such as, detailed project plans, schedules, designs, layouts and blueprints, which incur a lot of time and cost.
- Managing internal and timely approvals of the project plans & reports.
- Managing the tender & contractual documents of the vendors and contractors and tabulate the bids accurately and making cost estimations.
- Controlling the plan progress by meeting the planned schedule on time.
- Managing documents related to Payment Plans and maintaining good relations with contractors and vendors by making timely PDC (Post Dated Cheque) Payments.

IN LAND ACQUISITION PHASE:

- Management of Land Records such as Sale Deeds, Ownership Documents and Registration Documents of the lands acquired from various sources (farmers, government), which incur a lot of time and cost.
- Managing documents related to Payment Plans and making timely PDC (Post Dated Cheque) Payments to the Sellers of lands.

IN PROJECT LAUNCH AND POSSESSION PHASE:

- Maintaining a checklist of all Client Records, client wise of the daily Bookings and Allotments, Sale Deeds, Proofs of Identification, Residence and Income, POAs (Power of Attorneys) and later the Possession Documents (possession letters and registries) accurately, which incur a lot of time and cost.
- Making the Payment Plan for the clients and maintaining records of the payments received according to the plan opted.
- Ensuring customer satisfaction by effectively communicating with them about the due payments or due submission of documents by sending reminder letters and e-mails.
- Maintaining Financial Records/ Documents of the P&L Accounts, Financial Statements and other overhead expenses.

Pyramid's Solution

FineDocs-Documents Management System can not only make document management efficient, but also produce concrete business results in terms of reduced costs and increased operational efficiency.

Each Project would be stored in FineDocs-Documents Management System with the respective Project name or Project ID and all the relevant documents will be stored in each project ID respectively. Each user will be provided with a unique user Id with rights and privileges to the software as per organization's rules and regulations. This will reduce the retrieval time, as well as facilitate secure and complete information exchange in the following way

- Batch Scanning and uploading of documents will be done and a centralized, structured storage of the documents will be made, resulting into reduction of retrieval time.
- Batch Scanning and uploading of documents will be done and a centralized, structured storage of the documents will be made, resulting into reduction of retrieval time.
- Approval Process of Project Plans & Reports will be done through Document based Workflow in FineDocs-Documents Management System.
- Sending the reminder e-mails to contractors, vendors and clients by directly attaching the required documents like work schedules, payment plans or checklist for documents submission, to enable effective communication within minutes.
- Collaborative work over the projects with the help of features like attaching notes and comments, for saving time, controlling the project activity and progress.