

# 3 Ways to Cut Labor Costs in the Field

Use Employee Time Tracking Tools to Boost Your Bottom Line



The impact of the pandemic has been widespread. Many construction companies find themselves struggling to hire enough skilled workers, even as they cope with project delays and supply chain disruptions.



**88%**  
of contractors report moderate to high levels of difficulty finding skilled workers



**35%**  
of contractors report turning down work due to skilled labor shortages

Source: [AGC](#)

More than half of contractors say their plans include even more hiring at the same time they anticipate the cost of labor going up.



**52%**  
of contractors say they will employ more people over the next six months



**87%**  
are at least moderately concerned about the cost of skilled labor



**77%**  
of those concerned believe labor costs will continue to increase over the next year.

Source: [U.S. Chamber of Commerce](#)

Here are three steps you can take to help control your labor costs, saving resources so that you can focus on other business challenges:



## 1. Minimize payroll waste and fraud.

For small businesses, payroll can account for more than 50% of gross revenue so controlling waste can have a big impact on the bottom line. According to the [American Payroll Association](#), 75% of companies lose money from "buddy punching," the most common type of employee time theft.

Accurate time tracking can result in big savings. When you rely on paper time cards, clock in and clock out times can be fudged. Consider switching to onsite time clocks or a time card app.

A time card app with a biometric time clock and GPS tracking can prevent buddy-punching and wasted travel between locations.



## 2. Make your processes more efficient.

Use time tracking software to streamline payroll-related tasks. Save time for recruiting, training and other business needs by minimizing manual work and simplifying other time-consuming processes.

A time clock app like ExakTime can save hours normally spent on collecting and processing paper time cards, and compiling data for required reporting and for business insights, not to mention the savings from increased accuracy and decreased time card fraud.



## 3. Get the data you need to efficiently manage your teams and plan for future projects

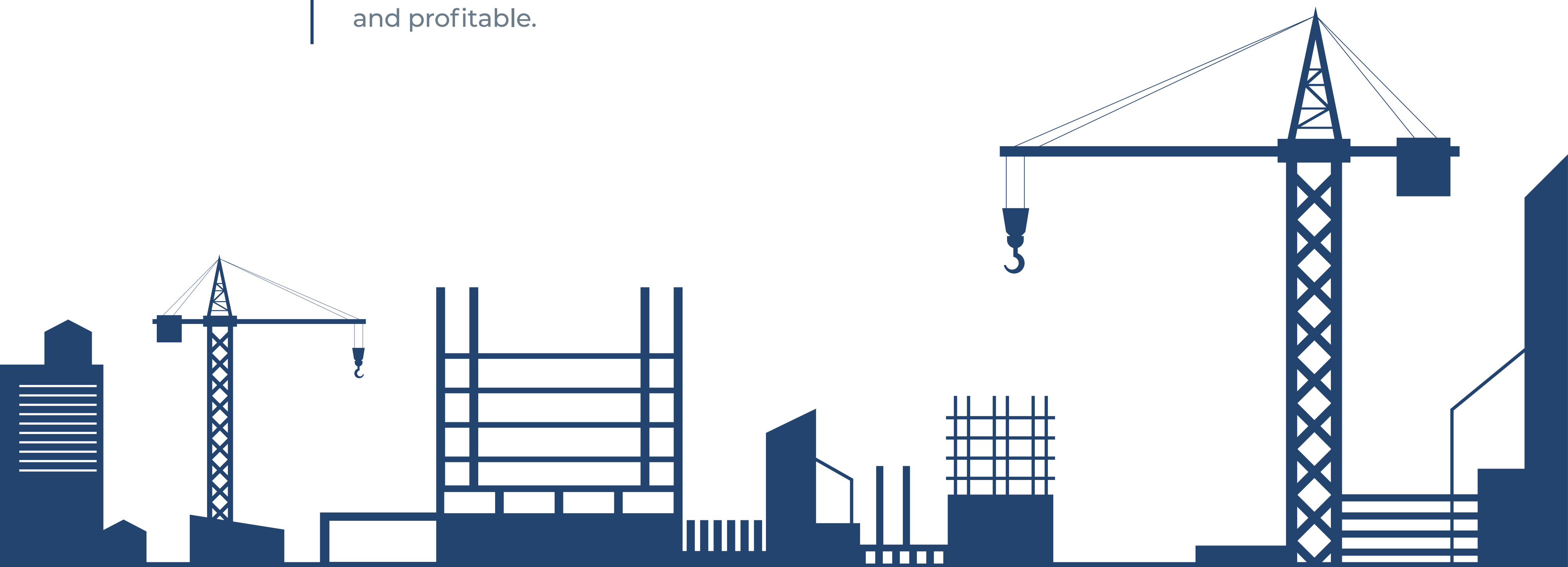
Accurate and timely data that allows you to track not only worker hours, but how those hours are broken down among various tasks and locations, will help you pinpoint potential waste or labor shortages and quickly adjust.



**68%**  
of key contributors to poor schedule management as the source of decreased labor productivity.  
Source: [Autodesk & Dodge Data & Analytics](#)

Use this data to improve the accuracy of future project bids and plans. This will put you ahead of the competition.

Time management and construction scheduling software simplify the collection and recording of this vital information. This software makes it easy to produce reports that provide the vital insights you need to keep your business competitive and profitable.



Large construction projects typically take 20 percent longer to finish than scheduled and are up to 80 percent over budget.

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