

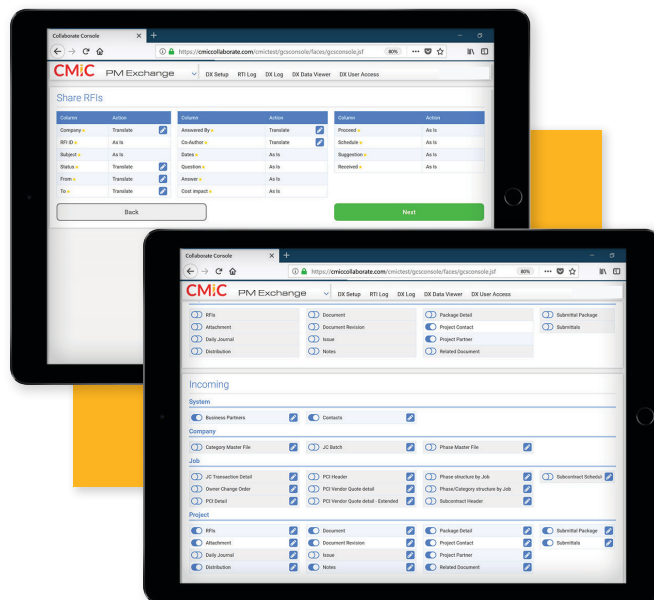
Effective Collaboration—A Strategic Imperative

As construction firms evolve to meet the increasing demands of their customers and the industry at large, complexity, scale and rising costs make collaboration not just an important factor for delivering quality projects on time, but a strategic imperative for growth and profitability. Projects often involve many partners – contractors, subcontractors, architects, engineers, designers and owners working on different pieces of a project to achieve specific outcomes. In an ideal situation, all partners contribute to – and work towards – common goals, thus ensuring a project that is completed on spec, on-time and within budget.

91% of owners and contractors agree that increased collaboration can reduce risk in construction projects, according to a study by *Dodge Data & Analytics*. This is particularly relevant, with three quarters (75%) of owners and contractors reporting that they have experienced claims and disputes in the last 5 years.

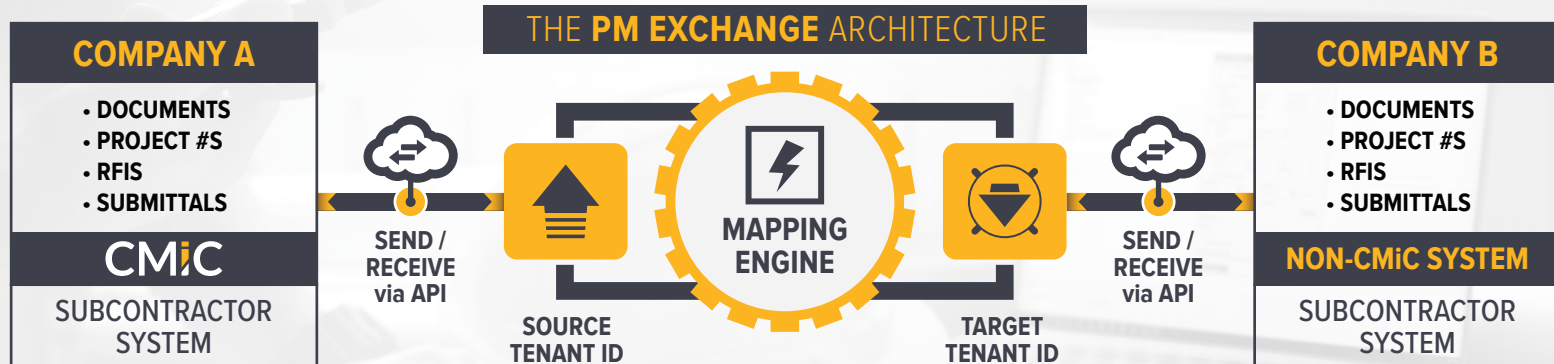
Challenges to Collaboration— An Industry Perspective

Construction is one of the largest contributors to the U.S. economy. The industry has more than 680,000 employers with over 7 million employees and creates nearly \$1.3 trillion worth of structures each year. It is a highly fragmented industry, with most projects requiring the participation of a multitude of specialized parties. Achieving effective collaboration can be difficult, requiring a high degree of coordination and integration from all stakeholders involved. Furthermore, different partners in the project – owners, general contractors, subcontractors, materials suppliers and equipment vendors, just to name a few, often use their own technology platforms, which can make collaboration, especially the sharing of data, documents, drawings and RFIs particularly challenging.



Using the right technology platform can have a profound impact on enhancing collaboration between multiple project partners engaged in the venture. Traditional tools may provide visibility of project information between GCs and their subcontractors. But construction firms also need a better way to move data back and forth between project partners who mostly use different systems of record. ***This is where PM Exchange comes in.*** PM Exchange enables the flawless exchange of financial information and project data across disparate systems. General contractors, subcontractors and project owners who use different software systems benefit from intelligent data exchange between these systems. With PM Exchange, data interoperability is achieved with a translator, which dynamically maps shared data elements, such as jobs, vendors and project teams, across different systems. The data is always correct and ready for the receiving system. PM Exchange allows all project stakeholders to collaborate on a shared data set and make faster, better-informed decisions.

A common language for dynamic translations of key data allows different systems to understand each other, in essence creating a CMiC ‘translator.’ A unique identifier is used to enable communications between ‘Company-A’ and ‘Company-B,’ allowing participants to build their own API-driven data exchanges. Companies A and B can use distinct systems but map their data to the same CMiC mapping engine – PM Exchange, allowing data from the source system to accurately flow to the target system, and vice-versa. Irrespective of where the data lives – in the cloud or on-premise, PM Exchange enables partner companies to accelerate project deployment and reduce project risk by allowing data to flow seamlessly.



PM Exchange Deployment Scenarios

1. Owner-mandated:

Certain project owners mandate the use of specific applications, while the GC and other partners involved in the project may be using a different system – such as CMiC – to run their financials, operations and/or projects. System heterogeneity often leads to difficulties in real time data sharing and collaboration, causing stakeholders to fall back on email for sharing information. CMiC PM Exchange is the translator which solves this challenge by allowing different systems to work as one.

2. Acquisitions:

An industry report states that M&A in construction hit a record in 2018 – a 26.5% increase over 2017. While acquisitions offer a strategic business advantage to the acquirer, they create integration challenges, especially with respect to core technology platforms and information exchange. Facilitating the smooth exchange of data between project teams, project partners and associated stakeholders in the newly merged enterprise can be daunting for core IT teams. CMiC PM Exchange solves this problem by allowing project objects to move between dissimilar platforms and users to continue using their systems of choice.

3. CMiC customers:

Current CMiC software users stand to benefit substantially by using PM Exchange to further amplify the power of their CMiC investment. Two or more CMiC customers working on the same project need to frequently share data in the form of RFIs, submittals, drawings, change orders, etc., and to collaborate on different activities simultaneously. PM Exchange allows them to easily do this in a secure way, which helps achieve better alignment in project execution.

Benefits of PM Exchange

Fast, simple and efficient data exchange across different systems

Seamless project collaboration experience for all parties

Cost savings from more efficient use of labor

Greater data accuracy and a reduction in change orders

Faster, more predictable project completion



By using CMiC PM Exchange, construction firms can ultimately change the way they share data, convert data into action, help shape the work performed, and achieve greater efficiency and productivity. Importantly, PM Exchange also delivers a high-quality collaborative user experience that drives greater usage, adoption and value realized by all partners.

CMiC delivers the most comprehensive and advanced enterprise and field operations solutions for construction and capital projects companies. CMiC's powerful software transforms how firms optimize productivity, minimize risk and drive growth by planning and managing all financials, projects, resources, and content assets—all from a **Single Database Platform™**.

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