How Field Service Management Firms Can Stay Competitive in the Coming Decade

Challenges



Key Challenges Facing Field Service Businesses Now

Efficiency improvements through: like IoT, AI, and AR Pressure on margins as new upstarts compete on price Drones, robots,

and other devices Leverage latest technology Shortage of young, skilled workers who can replace

that appeals to the young "digital natives" retiring workers Third-party contractors Gig-economy - Use

part-time gig workers Offer flexible work arrangements

Deploy state-of-the-art The lack of interest in field service management replacing manual methods software Poor performance of

the existing tools Inability to access the required information

Unreliable communication channels Major Breakthroughs to Expect in The Coming Decade

92% of service executives want to transform service models to keep up with

Servitization

Preventive

maintenance

only

fully servitized. In 2020,

are servitized.

McKinsey estimates the

Marketing **Emails**

decisions

Diagnosis of issue

of manufacturers

4%

of

were

Reliable

service

In

2018

manufacturers

AMCs are a win-win solution.

Servitization

top of sales.

Customers will prefer:

customer experience.

The global predictive

maintenance market will be worth **\$23051 million** by 2025.

By the end of 2020, **5.8 billion**

automotive and enterprise

gadgets will be on IoT and

speed up delivery of service.

Scheduling using Machine Learning

Algorithms

Internet of Things

Remote maintenance

> Preemptive maintenance

Artificial Intelligence

Top areas of application to be:

Dispatching

Annual Maintenance Contracts (AMC)

Annual maintenance

contracts (AMCs)

Outcomes-Based Service

More customers to prefer:

consumer needs.

Field service businesses prefer it for:

Predictable Higher Easy task scheduling demand and margins revenue

Servitization delivers value-added revenue on

"Uber" link service for tracking aftermarket service field agents margin at 25% on an average. **IoT and Analytics Powered Predictive Maintenance**

Field service organizations will embrace predictive maintenance to preempt

breakdowns and emergency calls, facilitate timely service, and improve

Service-based business models

transmit data for predictive maintenance. **Automation** Most field management businesses will invest in automation to drive

efficiency, allow the workforce to focus on core tasks, reduce costs, and

Invoicing

Feedbacks

89% of customers will pay a premium for modern, on-demand scheduling.

Job Status updates

Data analytics, to make informed

Field service management businesses will continue to use AI to reduce cost,

optimize resources, and automate repetitive tasks to free up human staff for

73% of field management firms have already deployed IoT and the value of

improvements brought about by IoT apps is increasing \$470 billion per year.

Predictive maintenance

more customer-facing work and management by exception. Scheduling Work order Predictive management maintenance Image recognition for faster Despatch 9 identification and management procurement of parts Vehicle Voice-activated routing assistants, such as الن Alexa and Siri Data analytics for

improved decisions

of field service agents by 30% to 40%.

service jobs.

people and AI.

The combination of AI and mobility improve the productivity

Al will take over 48% of traditional jobs, including field

The future of field management will be a hybrid between

Remote, guided

maintenance

3D mapping and

surveying

Half of all field management firms will

Self-service

portals

Scheduling and dispatching

Agent and vehicle

Robust communications

Intelligent service

vehicles with GPS,

systems, automatic

crash-resistant

parking, and

telemetry

among stakeholders

tracking

give priority to soft skills training.

Field

inspections

Top applications of AR in field service management are expected to be in: Hands-free

servicing

augmented

Offshore oil

platforms and

refineries

Monitoring

dangerous and

hard-to-access

machinery

by 2050.

Human Resources

software in 2020 and beyond:

be in the cloud.

02

03

for:

Work order creation

Invoicing

Intelligent uniforms

information to FSM

that transfer

systems

Customer experience has overtaken price

and product as the key differentiator!

Increase in Cloud Adoption:

The bulk of FSM software and databases will

More Self-service options:

Customer-facing FSM solutions will co-opt:

reality

Agricultural

fields to assess

conditions

distribution and services in 2020 is \$4.4 billion

Global

Augmented Reality (AR)

Drones and Robots Top usage areas of drones are anticipated to be in: **Assisting** healthcare

operations in

COVID-19 tasks

Human-less

deliveries in

retail, medical, and food

spending

Field service professionals are expected to continue the adoption of Microsoft

HoloLens AR headset and Google Glass with virtual 3D models.

workers. In fact, field management firms using freelance workers respond to 83% of emergency requests within 60 minutes! **77%** of field service companies already use a freelance workforce.

Field Service Management Software to Become Popular

The following trends will characterize field service management

The size of the industrial drone fleet in Europe and the US to be 1 million units

Skill shortage will make field management firms continue to rely on freelance

Support via Knowledge social networks database and libraries

Rise in Mobility Adoption:

management solutions with custom apps

Employers will use field service

Chats

More Trends to Look Out For Use of 3D printing technology to print parts on-site

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