Cost Savings

DUE TO REDUCED FRAUDE

IoT tracking can help reduce your organization's insurance costs, as well as enable you to track employee locations and times to verify whether or not they were involved in an accident. When it comes to the IoT, businesses are realizing significant cost savings due to reduced fraud.

Companies in the manufacturing and logistics industries have long seen the benefits of tracking their employees' locations, but now they're finding another major benefit: cost savings.

THE REASON

As they track their employees, they are able to identify fraud and waste. This allows them to focus on those areas where they can save money, rather than trying to cut costs everywhere at once.

For example, if an employee claims that he was involved in an accident during his shift but did not leave his location for half an hour after the accident occurred, it's likely that the claim is fraudulent. This means that he could be taking advantage of your company's workers' compensation policy—and costing your business thousands or even millions of dollars a year.

THE CROWDKEEP SOLUTION

With IoT tracking technology, companies can easily verify whether or not an accident really happened at all by checking GPS data against time stamps on file. If there is no discrepancy between these two pieces of information, then you can rest assured that you're not being taken advantage of by fraudulent claims or by employees who aren't doing their jobs properly. And when employees know that monitoring will actively disprove and false allegations, they will be far less likely to launch a fraudulent claim. Fewer insurance claims and more money in your pocket!

All businesses are looking for ways to improve their bottom line. Crowdkeep's IoT solutions are a great way to do it. Please contact our sales team for more information and a walk through to show you how we can help you do more and save more.

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