Top Ten Things to Consider When Evaluating New Rental Management Software

Making the decision to purchase or switch rental management software packages is a big one. Even before you invest in new software, you're investing an incredible amount of time making the correct decision.

Alert Management Systems is pleased to offer you the top 10 things to consider when making your selection. We polled our expert staff - who have combined experience of over two centuries (!!!) in the rental industry - and our clients. We're proud to share what we've learned.

Define YOUR needs.

This may be an obvious first step, but it's one that's frequently overlooked. The first question to ask is one of yourself. What problems are you looking to solve? Start with a list of what isn't working now, features you wish you had, and areas of your processes that could be improved. If something isn't meeting your expectations with your current rental management software, have you asked your provider to address it? Since switching software is a big undertaking it makes sense to explore every alternative – including having a candid conversation with your current vendor. If you are purchasing rental software for the first time or know that you need to switch applications, this is still a fantastic suggestion. As you compile a list of the problems you'd like to solve include basics such as "I need to know where my stuff is" to the bigger picture "I need a way to get paid faster" or "I want to reduce my environmental impact by going paperless." The clearer understanding you have of your needs, including your budget, the easier the decision will be. Make sure to represent every department's need in your organization so nobody's needs are unmet.

Make sure that it is Scalable

As you begin your journey into selecting rental software, another question you need to ask is what happens as you grow? Think about where you want to be in 5 years. You want to be well-situated to take advantage of growth opportunities as they present themselves. Will the software you select be able to handle growth? If you're starting out as a single location, can you easily scale up to two (or more?) Will there be a complicated data conversion process if you move from one level to another? How easy is it to add a user, and what are the costs to purchase another user license? What happens if you want to expand into another area of business?

Choose software that is Adaptable

You may already have a great accounting package, or a telematics company whose instruments are already installed on your equipment. Perhaps you have a long-standing relationship with your credit card company and are unwilling to change your processing. Will your new software provider integrate, or "talk to" your selected partners? If not, are they willing to discuss writing an integration? What other programs do they integrate with that may be of benefit to you? Will you have control of your own website, and will it work with your software program?

Flexibility is Key

What platforms does the software work on? Can it run on the PCs you already own? Will it work on a sophisticated Linux server? Can it be hosted? If so, how do you access it and how much does it cost? What options are available for purchasing the software – are both enterprise and SaaS (Software as a Service) available? Can you see reports if you're not logged on to the system? How secure is the data and is a backup service included?

Choose the right Customer Service

Since this is going to be a long-term relationship, it makes sense to understand what a software company's customer service is like. Do they have US based support? What happens when you call the Help Desk? Are you able to talk to a real person? What is the typical hold time to speak to a technician? What happens when you need more training? Is there documentation? What about new employees? How can I get in touch with support – do I have to call or can I email? Is after hours support available?

You need a company with Experience

Experience matters when selecting a rental software vendor. You want to do business with someone who has an established reputation in the industry, and who truly understands what is unique about rental that isn't traditional in other lines of business. Rental management software providers need to have features that are written specifically for the rental industry – not ones that are adapted from other businesses and retrofitted. Furthermore, you want to do business with a company who is invested in your business for the long term.

Find Out About Programming and Development

Once you own the software, you surely want improvements as technology evolves. How are bugs tracked, reported on, and fixed? How often are new revisions released and is there a charge to install one? Is development done in-house or offshore? What percentage of staff is devoted to development? How does the company keep up with new technology? What happens if you want a new or enhanced feature – do you have a way to ask for it? Will you be listened to?

Cost/pricing is obviously important

Get a complete list of what's included in the initial purchase. How much training and support will you receive and for how long? What modules are included with the software and what costs extra? While understanding the initial quoted price is important, be sure to ask the rental software company what the ongoing costs are. How much are ongoing support fees? Do they charge for upgrades? How much are additional licenses to fuel your growth? Are there different costs for hosting versus an on-premise server? Are there charges for third-party integrations and if so, are you charged by the rental software provider or the other company? Is there a money-back guarantee?

Talk to Existing Customers

Selecting a software vendor shouldn't be done in a vacuum. Before your purchase, be sure to ask for references. After your purchase, does the company have a way for you to connect to other users, such as a User Group? What's it like to be in a relationship with this company – are they willing to take suggestions for enhancements/improvements and work with you to improve your business? Or is it their way or the highway? Your software provider should be open to entertaining custom changes you need for your business.

The Software Should be Easy and Complete

Since purchasing rental management software is for the purpose of making you more efficient and profitable, be sure to have a clear understanding of the product itself. How easy is it to use and learn? Can it handle equipment management, sales management, and rental management for your specific rental market? Do you need something in addition to run your company, or can you do everything from the rental software? Are there modules for all facets of your rental business such as work orders, purchase orders, and dispatching?

Bonus Question

Do you like the company? What's their corporate personality like? Browse their social media, talk to the principals, call the help desk number and see if they answer, and be sure to ask for a #DogsOfAlert bandana when you call us.

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