

HVAC Companies Projecting Gains Despite Ongoing Operational Hangups, FieldBin Survey Suggests

Large Expenditures to Focus on Technology Software and Equipment

CHARLESTON, SC, UNITED STATES, February 22, 2023 /EINPresswire.com/ -- Most HVAC companies are expecting to grow this year despite economic and operational hurdles that might otherwise hamper progress, a recent survey by [FieldBin](#), a field service management (FSM) software provider, shows.



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HVAC companies who use FSM software reported having higher accuracy of employee productivity over HVAC companies who do not use FMS software, according to FieldBin survey results.

When FieldBin asked more than 120 HVAC professionals about their companies' plans for growth, business practices, and technology uses, it found that 94 percent of companies are forecasting moderate 20-25 percent gains in 2023. The same companies cited their greatest operational headaches as estimates or invoice creation, tracking material costs on jobs, and tracking employee time on jobs. Most respondents revealed having "some degree of accuracy" with regard to job profitability, employee productivity, and accounts receivable. Employee productivity, however, had nearly a 20 percent response rate for having "very little degree of accuracy."

"Overall, HVAC professionals seem optimistic about their economic outlook for the year, forecasting similar growth numbers to 2022, according to [our survey results](#)," says FieldBin President and Co-Founder, Garrett Wilson. "These projections appear to suggest ambivalence toward operational inefficiencies despite being both fully aware of them, and that a case can be made for improvements by using software technologies. Additionally, indications for technology investments planned for 2023 may indicate a change in perspective."

Accounting, project management, and scheduling/dispatching software are among the most common tools used by HVAC companies. When it comes to companies using FSM software specifically, more than 70 percent of stated they use it extensively or somewhat; approximately 20 percent of respondents stated they don't use it, but are planning to. Estimating, assigning workers, and analyzing job related issues in advance or in the field are the most common FSM

usages.

Of those companies who use FSM software, 83 percent more reported they have complete accuracy of employee productivity (42 percent) over companies who do not use FSM software. Additionally, 44 percent more companies using FSM software reported they have complete accuracy of job profitability (39 percent) over companies who do not use FSM software.

Respondents reported that the top three benefits FSM software has provided to their companies are improved accuracy on job estimates, faster job completion times, and better scheduling and staffing. The average time most HVAC companies take to complete jobs is 3 – 5 hours. QuickBooks and Microsoft Excel are the main software tools used by HVAC companies to manage operations.

Limited budgets, high costs, and concerns about the economy were among the greatest impediments to companies beginning to use FSM technology. Respondents indicated that large or significant investments for 2023, however, would be predominantly in technology software and equipment purchases.

This survey was conducted in January and February of 2023. For a copy of the survey data, contact isabella@fieldbin.com. For more information about FieldBin, visit <https://www.fieldbin.com/>

About FieldBin

FieldBin is a cloud-based Field Service Management (FSM) software created to help small-to-medium sized field service trade companies grow their businesses. Its easy-to-use solution gives service providers, technicians, contractors, and field service trade professionals the tools they need to grow their business and increase profits. Learn more at <https://www.fieldbin.com/>

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