



Track Rental Capabilities End-to-End in Complex Sales Scenarios

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DATASTREAM

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The rise of the rental economy, especially in the B2C space has been well documented. From renting designer clothes, homes (Airbnb) to ice cream makers, consumers can rent just about anything. But the rise in popularity within the B2B space of rental options has often been overlooked and there is a significant opportunity to further extend the B2B rental economy not only in the U.S. but globally as well. For economies that are developed, the need for equipment and machinery is high. Whether it is renting heavy equipment, machinery, office equipment, tools, electronics, IT equipment, power utility equipment, environmental testing equipment or even furniture, there are a number of reasons why renting makes sense for businesses.

In manufacturing alone, [1.1 million Americans](#) are employed in this sector and the U.S. exports of machinery were worth [\\$137 billion in 2019](#). Renting assets has always been a critical part of a business's strategy for managing cashflow. It's a powerful option because not only does it lower the capital expenditure for businesses that are renting the equipment, but it also increases revenue for businesses owning the equipment. A relative win-win.

But keeping track of these assets, what repairs you have made to them, what assets are available, which are rented, which are due to be back, which need to be transferred to another site, and so forth can be cumbersome to maintain and integrate within the context of the overall sales order.

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We are excited to share that our award-winning OMS+ cross-channel order management platform can now fully track rental equipment end-to-end. Built on SAP BTP's back end, OMS+ extends its order management capabilities to include all the details required to rent assets. For example, if a company is renting heavy machinery, they can now bring up all of their rental equipment at each location and instantly see which pieces are rented and for how long, which equipment is due back and when, which are still in inventory ready to rent, and which ones need to be transferred to another location. It can be tracked by asset, by calendar, it can be customized to include specific characteristics that should be showcased—all within the OMS+ platform.

With the OMS+ Rental Feature, businesses can now create and bill rental contracts, complete an inspection checklist, as well as easily switch rental units (due to damage, poor working order, etc.) on the same agreement. Paperless delivery functionality allows for e-signature to be built in for all contracts and contract updates, and photo check in/check out capabilities make managing assets easy.

For more information about our Rental Feature option, please reach out to info@dataxstream.com.