EasyPark

Smarking's Business Intelligence solution transforms EasyPark's operations

"Working with Smarking it quickly became clear that they had the next evolution of data management that we have been looking for to take parking management to the next level."

Gary Khor, Director of IT, EasyPark

smarking

THE CLIENT

EasyPark is Vancouver's leading parking operations company.

EasyPark is a parking operations company that manages off-street parking facilities in British Columbia, Canada.

EasyPark has over 60 lots and garages under management. Across the EasyPark portfolio, there are four different technology systems generating transaction data - two pay station systems and two mobile payment solutions. Most locations have a pay station and a mobile option, while others have three systems running in tandem. Each system generates a meaningful amount of revenue.

THE CONTEXT

EasyPark partnered with Smarking to improve its business operations.

EasyPark was determined to search for a tech-driven solution to integrate these different data sources into a single interface. A holistic business intelligence tool would eliminate the need for manual report consolidation, reduce labor cost, and allow the team to proactively manage their parking inventory.

EasyPark first heard of Smarking in 2015 after the International Parking Institute (IPI) inaugural Park Tank competition, where Smarking won first place. The following year, EasyPark approached Smarking at the 2016 IPI conference after seeing Smarking's mobile-optimized dashboard.

EasyPark and Smarking developed a partnership shortly afterwards, with the mutual goal to transform EasyPark's work processes, streamline parking operations, and increase revenues.

Today, EasyPark has nearly 50 locations (and counting) live on the Smarking dashboard with over 30 GB worth of transaction level data hosted in the Smarking cloud.

Smarking's Data Management System and Yield Management Analytics helped the EasyPark team automate data compilation, optimize dynamic pricing strategies, and accurately track operational performance.

The Smarking Data Management System eliminates the need for EasyPark to manually compile data across their many systems and facilities. EasyPark uses the Smarking dashboard to keep its team informed around real time occupancies and revenues across its portfolio. With enhanced monitoring capabilities, the EasyPark team is now able to quickly identify trends and make strategic decisions based on data.

The mobile optimized dashboard puts parking data into the hands of EasyPark's ground staff and operators who can now track the occupancy of any individual location on the fly and adjust pricing. EasyPark either lowers rates to attract more parkers during periods of low occupancy or raises rates during periods of high occupancy. They also adjust pricing via channel to encourage mobile payment usage.

Corporate Development

EasyPark can also track its operational performance throughout the year and make changes to its corporate strategy. The EasyPark team applies Smarking's utilization data to implement special marketing programs, allowing them to track and measure the impact of individual marketing initiatives and better target new parkers.

Real-Time Monitoring

EasyPark has a live stream of occupancy, duration, and revenue data across nearly 50 locations. The Smarking dashboard is continually refreshing on large television monitors across the EasyPark office, allowing the team to easily monitor key performance indicators across all locations.

Data Accuracy and Reduction of Errors

By analyzing transaction level data, Smarking's data accuracy protocols were able to provide an audit of EasyPark's underlying data. For example, EasyPark discovered that its mobile payment platforms were not enabled for two day purchases after Smarking data showed underutilization multi-day stays through mobile channels.

"A number of errors would never have been found without Smarking." Nigel Bullers, CEO EasyPark

Targeted Marketing

EasyPark implemented a number of targeted marketing programs to attract specific parkers to individual locations. The time and location of each program was based on utilization data that indicated the targeted parker would be most likely to park.

Revenue Optimization

The EasyPark team adjusted prices quick and effectively, by location and channel. The goal was to drive traffic to underused facilities and manage demand.

Automated Operations

Smarking streamlined operational processes, saving massive amounts of time and allowing the EasyPark team to focus on more meaningful, client-oriented tasks.
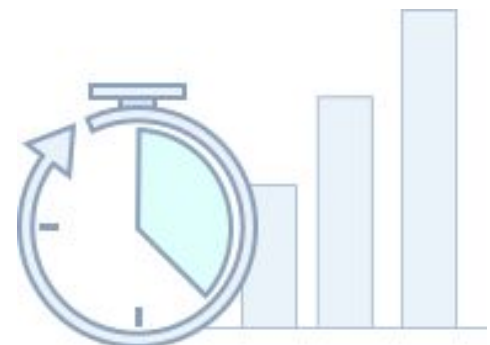
ABOUT **SMARKING INC.**

Smarking is a team of data scientists, PhDs, engineers, and business professionals who set out on a journey to bring cutting edge solutions to the parking world. Frustrated by the stagnation of data analytics and yield management technologies in parking, the Smarking team is working to make the lives of parking professionals and parkers easier by bring innovation to this $50 billion global industry.

CONTACT **GARY KHOR**

To learn more about EasyPark's business operations and technology solutions, please contact Gary Khor, Director of IT:

Email: gkhor@easypark.ca
Phone: (604)-788-0877