Kairos Identifies $14.5M Potential Annual Savings for FTS International

By studying the discrepancy between manual clock-ins and Kairos powered clock-ins for 55 employees, Kairos identified a potential of 10% annual savings for FTSI, a Texas-based well stimulation provider for the oil and gas industry.

Challenge
Approximately 40% of FTSI’s employees clock-in to work through manual entry. In manual entries, time management is either supervised by assigned timekeepers or by hourly employee peers. Kairos determined that these methods presented inconsistent criteria and lack of accountability for approving time cards.

Method
The employees were under the direction of three crew supervisors in the following districts: Washington, Pennsylvania; Shreveport, Louisiana; and Longview, Texas. All labor statistics and raw financial data were collected internally by FTSI. The number of trials per employee varied from 2-14 trials dependent on each employee’s work schedule as well as the location of their back-to-back shifts. In total, the study resulted in 303 trials.

Results
Over the course of the 303 trials, traditional services clocked significantly more time than that of Kairos TimeClock. The average net

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difference per employee per
day was $4.33 (Figure 1).

The time recorded was
incorrect for 87.78% of trials,
breaking down as 59.07%
overpayments and 28.71%
underpayments (Figure 2).

In total, overpayments were
496.05% of underpayments

and and the average
overpayment was 212.71% of
the average underpayment.

**Conclusion**

By recording actual clock-in
times, Kairo **identified**
**potential savings for 2.21% of**
**net payroll costs in this**
experiment. According to
FTSI’s estimations, Kairos
could save up to 10% of
operational staff cost if it
were implemented across
the company. The
discrepancy between these
two figures could be
attributed to employees’
participation awareness and
the limited pool of trials.

With FTSI’s 2013 figures,
10% annual savings would
mean $290,688.00 per site
and $14,534,400.00 for the
entire organization.

The potential
savings from
this study could
be as high as
$14,534,400.

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Developers

Check out our API
documentation at
https://goo.gl/tV6FHE

Business Folks

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start?

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