

FTS International | Kairos

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.

Experiment

Kairos conducted a study with 55 employees who were asked to come to work and clock-in through both their traditional time keeping process and the

Kairos powered system for a 12-week period.

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.

WHY KAIROS?

- Adaptable to field work conditions
- Easy to use
- Scalable with company needs
- Works with existing infrastructure
- Affordable
- Never sees your information
- Secure and private
- Always improving technology

Results

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

Figure 1: Payment Inaccuracy in Dollars

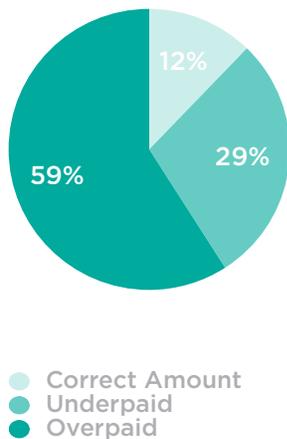


difference per employee per day was \$4.33 (Figure 1).

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

Figure 2: Percentage of Correct Payments versus Incorrect Payments



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

Conclusion

By recording actual clock-in times, **Kairos 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.

INTERESTED IN KAIROS?

Developers

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

Business Folks

Contact us at sales@kairos.com for partnerships and pricing.

Not sure where to start?

Contact us at sales@kairos.com and let’s chat about what Kairos can do for your business.

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