quire™

Technical Reporting Simplified

Q3 2024

MARKETWATCH

Doing More (Technical Report Deliverables) with Less

Explosive First-Year Gains, Compounding Benefits for Years:

THE QUIRE EFFICIENCY REVOLUTION

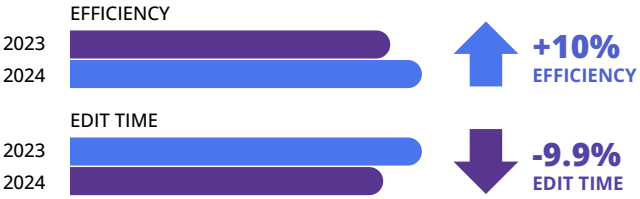
Quire's Technical Report Management (TRM) platform is redefining what it means for firms in the AEC and Environmental Consulting industries to produce their technical report deliverables more efficiently. TRM doesn't just promise results—it delivers them, year after year.

But here's the kicker: it doesn't stop there. With over half our 100+ customers sticking with us for 5+ years (and 25% longer than 8 years), the gains keep coming and compound over the long term.

Quire is your secret weapon for doing more with less.
Welcome to a better way!

EFFICIENCY TRENDS:

Comparing the first six months of 2023 to the same period in 2024, Quire customers across all segments and all technical report types have seen significant efficiency improvements. Overall, customers experienced a **10.9% increase in efficiency,** corresponding to a **9.9% reduction in average report edit time,** from 3.32 hours to 2.99 hours.



This is remarkable considering that volumes for report deliverables are up over 30% for year. When compared to 2023, Quire customers have saved a combined total of more than 32,000 hours in the first half of the year alone – **more than 30 full time equivalents on an annualized basis.** This has occurred across a customer base with an average tenure of 4.4 years and report volumes which are up more than 30% from 2023.

BREAKING THIS DOWN BY COMPANY SIZE:

- The **500 to 999 employees** cohort demonstrated the most dramatic progress, with a 33.7% increase in efficiency. Their average editing times on technical report deliverables **decreased by 25.2%,** from 3.87 hours to 2.90 hours.
- **Large enterprises** with over 1,000 employees also made substantial strides, **improving efficiency by 9.7%**. Their average editing times **reduced by 8.8%**, from 3.20 hours to 2.91 hours. This improvement is particularly noteworthy given the complex organizational structures and diverse service offerings typical of larger firms.
- **Mid-sized companies** in the 100 to 499 employee range showed progress with a **4.7% efficiency gain**. Their average editing time decreased from 3.80 hours to 3.63 hours, a **reduction of 4.5%**.
- **Smaller mid-sized companies** (20 to 99 employees) also demonstrated improved efficiency, with a **6.0% gain**. Their average editing time reduced from 2.35 hours to 2.22 hours, a **decrease of 5.6%**.
- Even the **smallest companies** (less than 20 employees), saw improvements with a **3.4% efficiency gain**. Their average editing time decreased from 3.36 hours to 3.25 hours, a **reduction of 3.3%**.

These gains were realized across Quire's entire customer base, indicating that both new and long-term users continue to find benefits. The consistent improvements across all company size segments underscore Quire's versatility and its ability to drive efficiency gains regardless of organizational scale.

NEW CUSTOMERS – SIGNIFICANT AND RAPID IMPACT:

Analysis of our newest customers reveals significant efficiency gains and edit time reductions in their first year of adopting Quire's TRM platform. This group of more than **20 new customers over the last 12 months** demonstrates the immediate impact Quire can have on a company's deliverable process:

+31.8% EFFICIENCY | **-24.1%** EDIT TIME

On average, new customers experienced a 31.8% improvement in efficiency, corresponding to a 24.1% reduction in edit time.

+27.2% EFFICIENCY | **-21.4%** EDIT TIME

The median efficiency gain was 27.2%, with a median edit time reduction of 21.4%, indicating consistent improvements across the group.

UP TO +99.4% EFFICIENCY | **UP TO -49.8%** EDIT TIME

Efficiency gains ranged from 7.7% to an impressive 99.4%, with corresponding edit time reductions ranging from 7.2% to 49.8%.

SOME STANDOUT EXAMPLES INCLUDE:

- A **large** engineering firm (1000+ employees) achieved an exceptional **49.8% edit time reduction.**
- A **mid-sized** environmental services company (100-499 employees) saw a **55.9% efficiency improvement**, resulting in a **35.9% reduction in edit time**. Average editing time decreased from 4.70 hours to 3.01 hours.
- A **large** multi-discipline consulting firm (1000+ employees) **improved efficiency by 29.4%**, with a **22.7% reduction in edit time**. Average editing time dropped from 7.10 hours to 5.49 hours.
- A **small** environmental consulting firm (20-99 employees) achieved a **27.2% efficiency increase**, resulting in a **21.4% reduction in edit time**. Editing time decreased from 5.69 hours to 4.47 hours.

These results underscore the significant impact that Quire can have on a company's deliverable process, demonstrating substantial gains in productivity from day one of adoption. The wide range of efficiency improvements and edit time reductions across different types and sizes of companies highlights Quire's versatility and effectiveness in various industry contexts. The rapid efficiency gains and substantial edit time reductions experienced by this diverse group of new customers validate Quire's value proposition and its ability to deliver immediate results across various sectors of the AEC and Environmental Consulting industries.

EFFICIENCY GAINS IN SPECIFIC REPORT TYPES:

Across all cohorts, of the more than 60 report types being produced, several showed consistent efficiency improvements. ESA Phase I - ASTM reports saw efficiency gains in most cohorts, with companies across different size categories reporting reduced editing times. PCA Debt - ASTM reports also saw significant improvements, particularly among larger companies. Notably, smaller companies also showed impressive efficiency gains in Construction Progress Monitoring reports.

ESA Phase I - ASTM Reports

EFFICIENCY GAINS

REDUCED EDITING TIME

PCA Debt - ASTM Reports

EFFICIENCY GAINS IN LARGER COMPANIES

Construction Progress Monitoring Reports

EFFICIENCY GAINS IN SMALLER COMPANIES

Geotechnical Investigation Reports

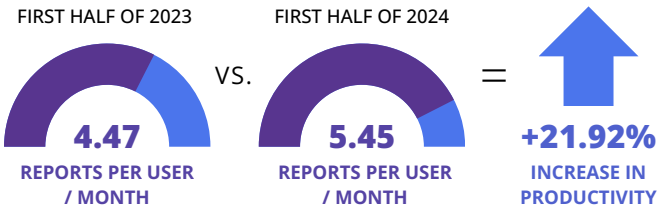
+17.1%
EFFICIENCY

-14.6%
EDIT TIME

Additionally, Geotechnical Investigation reports showed improvement across several cohorts, with one mid-sized firm reducing editing times from 3.49 hours to 2.98 hours, a 14.6% reduction in editing time, which translates to a 17.1% efficiency gain. This improvement in a technically complex report type highlights Quire's ability to enhance efficiency even in specialized, data-intensive reports.

PRODUCTIVITY GAINS:

The efficiency gains captured in the last year have translated into notable productivity increases for customers. Productivity is defined as the number of report deliverables produced per user per month, a clear indication of output efficiency.

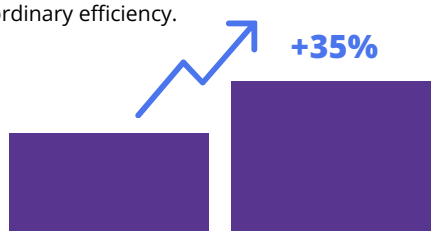


Across a set of more than 100 customers, productivity has shown a significant increase, reflecting the efficiency gains captured over the past year. In the first half of 2023, the customer base averaged 4.47 reports per user per month. Fast forward to the first half of 2024, and this figure has jumped to 5.45 reports per user per month. This represents a 21.92% increase in overall productivity, demonstrating the real impact of efficiency improvements and increased proficiency with the Quire platform across a wide group of users.

This productivity boost is particularly impressive given that it occurred alongside an increase in the user base, suggesting that new users across various organizations are quickly becoming adept with the system and contributing to overall output.

DURING THE PERIOD, TWO FIRMS DEMONSTRATED EXCEPTIONAL PERFORMANCE:

- In the **20 to 99 employees** cohort, one firm stands out with a remarkable average of 30.35 reports per user per month. This represents an **increase of 35%** over their output in the prior year, showcasing the potential for mid-sized firms to achieve extraordinary efficiency.



- Among **larger companies** (500 to 999 employees), a top performer achieved an average of 12.36 reports per user per month, an **increase of 4%**. This demonstrates that even in larger organizations, significant productivity gains are possible.

The overall productivity increase from 4.47 to 5.45 reports per user per month represents not just a statistical improvement, but a real-world enhancement in the capacity of our diverse customer base to deliver value to their clients.

This 21.92% boost in productivity translates to increased output, faster turnaround times, and potentially improved profitability for our users across various industries and organizational structures.

SUMMARY:

The results over the last year among **Quire customers** reveal a clear relationship between improved efficiency (reduced editing times) and productivity (reports per user per month). Specifically:

1

Overall, **customers experienced a 10.9% increase in efficiency**, corresponding to a **9.9% reduction in average edit time**, from 3.324 hours to 2.996 hours when comparing the first six months of 2023 to the same period in 2024.

2

Efficiency gains occurred across all cohorts, with the **500 to 999 Employees cohort showing the most dramatic improvement** (33.7% increase in efficiency and a 25.2% reduction in editing times).

3

New customers saw significant efficiency gains in their first year, with an average improvement of 31.8% and edit time reduction of 24.1%, demonstrating the platform's ability to quickly enhance operational efficiency.

4

Productivity growth was substantial, with the average number of reports per user per month increasing from 4.47 to 5.45, a 21.9% improvement. The median productivity growth rate was 15.79%, indicating consistent improvements across the customer base.

5

Exceptional performers were noted, including a firm in the **20-99 employees cohort that achieved 30.35 reports per user per month (a 35% increase)**, and a company in the 500-999 employees cohort that reached 12.36 reports per user per month (a 4% increase).

6

Specific report types saw widespread efficiency improvements, including ESA Phase I - ASTM, PCA Debt - ASTM, and Geotechnical Investigation reports, with one mid-sized firm reducing editing times for Geotechnical reports by 14.6%, equivalent to a 17.1% efficiency gain.

Quire customers are benefiting from efficiency gains, which are driving productivity improvements. New customers are seeing rapid and substantial efficiency improvements while longer-tenured customers continue to find incremental gains on a year-over-year basis, indicating Quire's effectiveness in enhancing operational efficiency from the outset and over the long term.

KEY DEFINITIONS:



EDIT TIME:
The duration **a user spends actively working within the Quire system on a technical report deliverable**. This encompasses all key activities in the report creation process: initial setup, data collection, writing, revising, sharing for review, incorporating feedback, and assembling the final deliverable. Edit time is a core metric that directly reflects the efficiency of the report creation process.



EFFICIENCY:
Refers to **improvements in the report creation process, primarily measured through reductions in edit time.** An increase in efficiency means that reports are completed in less time. For example, a 20% increase in efficiency corresponds to a 16.7% reduction in edit time (e.g., a report that took 6 hours now takes 5 hours). Efficiency gains are calculated as: (Original edit time / New edit time) - 1, expressed as a percentage.



PRODUCTIVITY:
The number of **reports produced per user per month**. An increase in productivity means that more reports are being generated by each user in a given time period. While closely related to efficiency, productivity can also be influenced by factors such as process improvements, specialization, and enhanced tools within Quire.

Note: Improvements in efficiency (reduced edit times) often lead to increased productivity (more reports completed). However, the relationship isn't always directly proportional due to variations in report complexity, data collection requirements, user expertise, and other factors that can influence the report creation process.