PRODUCT SHEET

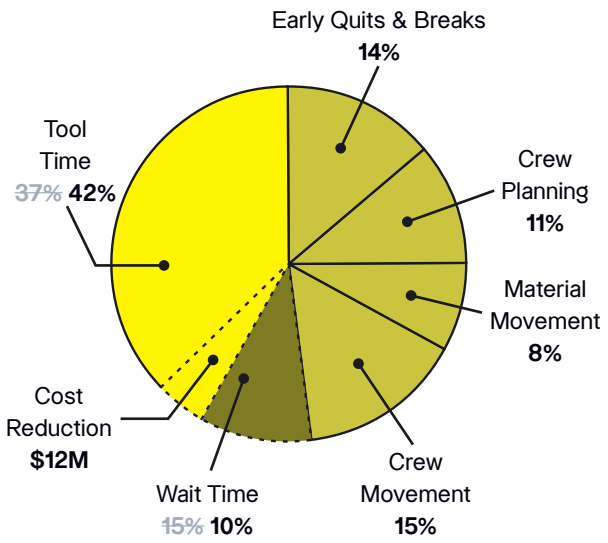
What is Octave Loop Material Readiness?

An award-winning Material Readiness application designed specifically for construction



Example:

A project with $1 billion total installed value (TIV) devotes 40% of its costs to labor or $400 million. With 15% of an average workday lost to wait times, the project will lose $60 million. By implementing an effective Material Readiness program, wait times could be reduced to 10%-12%, leading to a cost reduction of $12 million to $20 million, a 3% to 5% overall cost reduction.



By digitizing and automating the manual, paper-based data collection often used in construction, Octave Loop Material Readiness (formerly Jovix) provides real-time visibility to all stakeholders throughout your supply chain. Employing a combination of web-based server software, mobile devices and smart radio-frequency identification (RFID) tags and barcode labels, Loop Material Readiness removes impediments to productivity and ensures workers have the materials they need to spend more time on tools.

What's the problem?

Wait times. Labor typically makes up 40% of a project's budget, yet 63% of a craft laborer's time is off tools. A whopping 15% of that is attributed to wait times, with the largest portion spent waiting on materials.*

Why are we waiting on materials? A typical project deals with mod yards, fab shops, warehouses, laydown yards and workfaces, creating a complex global supply chain. That's a lot of data. When that data is transcribed to paper and manually entered into spreadsheets, mistakes are inevitable. And those mistakes lead to material wait times.

What's the solution?

By digitizing and automating data collection, Loop Material Readiness software ensures that all stakeholders have access to the same real-time data, never left to wonder about material status.

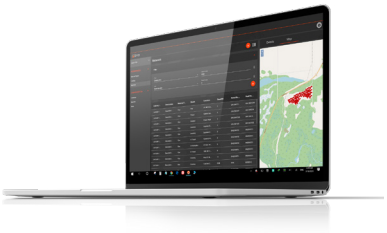
How does Loop Material Readiness work?



Mobile devices, RFID tags and barcode labels extend data collection to the transaction.



Gate readers, drone-mounted readers and vehicle-mounted readers automate data collection.



A web-based server application with a simple, intuitive interface allows everyone access to real-time data.

Why Loop Material Readiness from Octave?

Reduced construction costs: Reduces direct and indirect labor and cuts material spending

Project schedule: Material status serves as a proxy for schedule percentage complete

Planning: Work package planning, overages, shortages and damages (OS&D) automation to ensure vendor compliance, automated performance and inspection tracking to maintain vendor warranties

Project analytics: See ties between procurement, engineering and materials management

Warehouse data: Keep track of receiving, picking and issuing times via reporting

Integration: Connect data with disparate systems, including SAP and Oracle P6 (Primavera)

On-site support: Specialists deployed to the jobsite for kickoff support and ongoing training

Innovation: Continuous product improvements and enhancements from the latest technologies

Experience: 6 continents, 25 countries, 100+ projects, 650+ sites, 500+ suppliers, 1.2B+ materials tracked, 2.3M+ RFID tags deployed, 275M+ material transactions, 7500+ Jovix users

Loop Material Readiness is proven.

EPC firm saves
$11M
over two years

Mod yard pilot saves
63%
in material location time

EPC firm shows
5%
labor cost drop on $30B project

Cement manufacturing project loses
0
pieces of steel over two years

EPC for off-shore construction saves
$2.8M
in labor costs

Combined cycle power plant reports
65%
drop in work hours over 18 months

About Octave

Octave is a leader in enterprise software, turning data into decisive action and intelligence into your edge. Our software solves for and simplifies complexity, from the design and build to operations and protection of people, property and assets – for any scope, at any scale. For decades, we've partnered with customers to sharpen performance, elevate efficiency and amplify results. From factory floors to entire cities, our solutions are tuned to scale up what's possible from day one onward.

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