

IFAI TRD Virtual
Summit
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THINKING AHEAD: ADDRESSING CHALLENGES OF LONG-TERM RENTALS

Thank you to our session sponsor:



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THE QUOTING PROCESS

- ▶ Remember: Most clients don't understand tents
- ▶ "My space is 30x30, what can you do?"
- ▶ What do they really need? E.g. If you are out of 20' wide tents, will 18w work? 24w?
- ▶ The more information you can get from them upfront, the better

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RENTING VS. SELLING INVENTORY

- ▶ Clients with deep pockets or good foresight often ask “how much to buy?”
- ▶ If they want to buy, ask for a multi-year service contract (include with purchase quote)
- ▶ Be clear about life expectancy and replacement costs
- ▶ Service contracts can include yearly install/removal, storm removal/reinstall, yearly cleaning, warehousing fee (if seasonal), etc.
- ▶ Be upfront about weather or other situations that could damage equipment, provide replacement costs upfront

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EQUIPMENT SELECTION

- ▶ Will code officials require wind/snow certification?
- ▶ Clear tops/walls – will the tent be exposed to temps below 30 degrees/high winds? Who pays for replacement if clear vinyl fails?
- ▶ How will tent be secured? What is pullout strength of stakes? What formula for weight requirements?
- ▶ Be upfront with client about weather limitations for each piece of equipment.

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CODE OFFICIALS

- ▶ Contact town hall before sending a quote!
- ▶ What will they need to see? Wind cert? Snow load?
- ▶ If requirements are unrealistic (restaurant tent and 30lb snow load), have a conversation with code officials. SAFETY is key word they want to hear
- ▶ Create an evacuation plan and submit to the client and town officials.
- ▶ Who monitors weather? Who clears the tent in case of bad weather? Be prepared to answer these questions.
- ▶ Temporary structure permit lasts for 180 days

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SERVICING

- ▶ Be upfront about service costs, include hourly rate for service calls on initial estimate. Take hourly foreman rate and multiply by at least 3 to cover all costs. (There will be calls!)
- ▶ Build in cost for a weekly check-in. Check straps/stakes, mechanicals, flooring condition, trip hazards, sidewalls, tops, etc.
- ▶ Designate one or two weekend on-call managers as point of contact for quick response should something come up.
- ▶ Educate client on how to handle sidewall issues, heater issues, electrical, etc. Put troubleshooting instructions directly on heater units, show them where cords are plugged in, etc.

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HEATING/ COOLING

- ▶ Propane/Electric Heat most cost effective when tent closed
- ▶ If tent walls open, propane infrared
- ▶ If propane not allowed – electric infrared
- ▶ Electric heat will be expensive – generator rental and diesel fuel deliveries required
- ▶ Educate client on future costs (fuel drops billed on consumption, here is \$/gal, \$/hour use, etc.)

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PRICING STRUCTURE

- ▶ Industry standard 1wk=1x, 4wk=2.5x
- ▶ Build in asset depreciation during cost analysis
- ▶ Who pays for damaged equipment when on rent? Is it in your contract?
- ▶ Clients love to see a discount! Show them the full weekly cost then put in a discount to get to 4 or 8-wk cost

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