

# Putting Parking in its Place

by Josh Feinberg



**America's relationship with parking is, and always has been, a head-scratcher. Every time we decide to venture out – no matter if it is to work, school, the store, a game, or an airport – our experience begins, and it is generally not a good one. Anxiety often builds from the start – “Should I try to reserve a spot? Do they even have reservations? What if I can't find a spot? How much time should I allow to look for parking? What if traffic is bad?” – and the thoughts go on and on.**

While there are clear stressors before we arrive, it's generally not much better once we get there. When we arrive, signage is regularly non-existent or misleading, off-street parking is commonly dark and dingy, and we have to be careful not to park “incorrectly” or we'll get a ticket. Then, when we finally return to depart, we have to remember where we parked and hope the payment stations and gates are working.

The fact that our very first and last impressions are often overlooked, and problematic is not surprising to me. Up until now, parking has been an afterthought – a static and passive operation in, well, a static and passive industry. But “the times they are a-changin',” as Bob Dylan once eloquently sang.

The importance of experiences is growing every day – from employee experience to patient experience to passenger experience to shopper experience to student experience to fan experience. You name it. Positive experience drives satisfaction.

Satisfaction drives desired outcomes. And, finally, the arrival and departure – and specifically parking – is getting its just due.

The potential to transform the captive parking experience from possible liability to enhancing asset has never been stronger.

I hesitate to use the word “disrupt” when discussing this new age in parking because until now the industry simply did not have enough cohesion to have a large-scale impact. The parking business has forever been composed of hundreds, if not thousands of, disparate parking operators, each with a mind-numbing number of individualized and highly inconsistent operating practices and technologies. So, it comes as no surprise that experiences are largely correlated with the individual running each local parking operation. Uniting all elements of the experience from start to finish with a connective tissue that creates a single, consistent, and vastly enhanced experience is an unprecedented act, not a disruptive one.

The next-generation smart parking platform and operation will leverage data from parking access and revenue controls systems, online booking and reservation systems, license plate recognition and new camera technologies, wayfinding solutions, mobile and other forms of frictionless payment, sensor technology, robotics, EV charging software, and more to derive insights that drive tangible action. Through cloud-based, cutting-edge technology, we are setting new precedents in parking experience, productivity, and profitability.

Helping spark added attention to the parking arena has been the much-needed jolt of energy from the arrival of electric vehicles—and subsequent concerns of EV power and connectivity. The EV craze may be just a part of today's parking story, but it's an undeniable one. Despite the high costs and the current limitations on EV connectivity, carmakers around the globe are rushing to meet the strong demand for this eco-friendlier mode of transportation. Both in terms of intentionality and retention, the EV model is getting high marks. According to data from EY, more than four in ten (41%) of those looking to buy a car in the next year say they will be buying an electric vehicle. The US Departments of Transportation and Energy also have taken notice with a \$5 billion commitment to create a network of EV charging stations. Clearly, EV adoption is happening at the foundational level. And with it comes new expectations and opportunities.

It's time for parking providers to invest and innovate so they won't be left behind. Utilizing the capabilities and assets we've built as one of the country's leading providers of integrated facility services, parking and transportation solutions, and EV charger installations, ABM launched ABMVantage in August. A data-enabled, driver-first smart parking platform, ABMVantage unifies the entire parking and EV ecosystem to deliver four key outcomes: 1) A materially enhanced parker experience, 2) Increased revenues, 3) Lower operating costs, 4) A more sustainable parking environment. ABMVantage fundamentally redefines

the parking experience for consumers with more resilient and profitable parking facilities.

With the launch of ABMVantage, we aim to deliver the best parking experience for customers and clients, and that means starting big. ABM is nearly complete with an extensive smart parking transformation, including one of the largest EV charging installations in the United States, at Los Angeles Airport (LAX). This project enabled the opportunity for optimization of revenue on a per-spot basis and integration to the data lake for storing, transactions, performance dashboard, and feeding client systems.

The advent of new technologies and platforms is rocking the boat on this reliably stable industry and opening the door to innovation, optimization, and engagement. The future looks promising, and Wall Street is watching. Investors are discovering one of America's most tangible, durable, and necessary commodities—parking. The road ahead is being paved by both public and private investment in infrastructure, and through strategic collaboration, we will usher in a new era of more positive driver experiences at the beginning and end of a commuter's journey. After all—as history has taught us—if cars are driving progress in any way, parking has no choice but to come along for the ride.



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