

# Mg O'Hare Law Releases White Paper on New York State's Industrial Equipment Rental Industry for Owners and Operators

NEW YORK, N.Y., March 8, 2019 (SEND2PRESS NEWSWIRE) – Mg O'Hare Law, a New York Law Firm, releases white paper on New York State's Industrial Equipment Rental Market for Owners and Operators. The industrial equipment rental market is forecast to grow over the next five years to 2023. New York State is expected to outpace the rate of growth of the U.S. industry. A focus on customer retention can give operators an edge over the competition.



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Mg O'Hare Law announced the publication of its white paper, "The Competitive Edge: New York State's Industrial Equipment Rental Market Report: For Owners and Operators."

The white paper, authored by New York attorney Marti Granizo-O'Hare, uses market data to analyze how focusing on customer retention can help equipment rental operators compete.

“Businesses that increase their customer retention rate by 5 percent could increase the value of a customer by 25 percent to 100 percent. Companies focus on customer volume when analyzing profit margins for a specific period but often overlook calculating the loss rate of existing customers in the same period,” Ms. O’Hare cites the research.

Ms. O’Hare’s whitepaper considers how “eighty-five percent of New York equipment rental operators employ less than twenty employees, and the average less than ten,” according to industry data. “Personnel and budget constraints prevent an operator from designating and training staff to perform the type of customer service needed to cement long-term customer relationships,” says Ms. O’Hare.

“Given the potential in even a small increase in customer retention, equipment rental operators should consider whether outsourcing this responsibility makes sense for their business,” says Ms. O’Hare. She outlines five criteria for operators to evaluate the outsourcing option.

Ms. O’Hare’s white paper consists of industry data, customer retention research and professional experience to support her conclusions.

View the whitepaper at:

<https://www.businessdisputeclinic.com/ny-equipment-rental-market-report/>

## **About Mg O’Hare Law, The Business Dispute Clinic:**

Marti Granizo-O’Hare is a New York State licensed attorney. She has been practicing law and alternative dispute resolution for twenty-six years. Ms. O’Hare is a professional mediator and a former adjunct law professor. Since 2011 she has focused her law practice on assisting clients in the equipment rental industry.

To learn more please visit Mg O’Hare Law at

<https://www.businessdisputeclinic.com/>