

5-Year Total Cost of Ownership (TCO) Comparison

Compare up to 4 smart lock vendors | All figures in USD | Includes hardware, software, installation, and maintenance

Property: _____ | # of Locks: _____ | Date: _____ | Evaluator: _____

Cost Category	Vendor A	Vendor B	Vendor C	Vendor D
1. HARDWARE COSTS				
Lock unit price <i>(Typical: \$180-450)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Number of locks <i>(50-500)</i>	_____	_____	_____	_____
Encoders/Readers <i>(\$350-800, typically 2-4 units)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Additional hardware <i>(gateway, repeaters: \$500-2K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Subtotal Hardware	\$ _____	\$ _____	\$ _____	\$ _____
2. SOFTWARE COSTS (5 Years)				
Initial license fee <i>(\$2K-10K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Annual license x 4 years <i>(\$1K-5K/yr, years 2-5)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Mobile key platform <i>(Optional: \$0-8K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Subtotal Software	\$ _____	\$ _____	\$ _____	\$ _____
3. INSTALLATION & SETUP				
Installation per lock <i>(\$40-120)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Project management <i>(\$2K-8K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
PMS integration <i>(\$1K-5K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Network infrastructure <i>(If needed: \$0-10K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Subtotal Installation	\$ _____	\$ _____	\$ _____	\$ _____
4. TRAINING & SUPPORT (5 Years)				
Initial staff training <i>(\$800-3K)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Annual support x 5 years <i>(\$500-3K/yr)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Subtotal Support	\$ _____	\$ _____	\$ _____	\$ _____
5. MAINTENANCE (5 Years)				
Battery replacement <i>(\$3-8/lock/yr x 5 years)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Repairs & replacements <i>(5-10% of locks over 5 years)</i>	\$ _____	\$ _____	\$ _____	\$ _____

Cost Category	Vendor A	Vendor B	Vendor C	Vendor D
Firmware updates <i>(Usually free)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Subtotal Maintenance	\$ _____	\$ _____	\$ _____	\$ _____
6. OPTIONAL ADD-ONS				
Energy management <i>(\$30-80/room)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Extended warranty <i>(10-20% of hardware cost)</i>	\$ _____	\$ _____	\$ _____	\$ _____
Subtotal Optional	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL 5-YEAR TCO	\$ _____	\$ _____	\$ _____	\$ _____
Cost Per Lock (5 years)	\$ _____	\$ _____	\$ _____	\$ _____



Cost Analysis Guidelines

✓ **Industry Benchmarks (Per Lock, 5-Year TCO):**

- Budget Hotels: \$250-400 per lock
- Mid-Scale Hotels: \$350-550 per lock
- Upscale/Luxury: \$500-800 per lock



Hidden Costs to Consider:

- Door modifications (\$20-100 per door if needed)
- Downtime during installation (revenue loss)
- Staff learning curve (temporary productivity drop)
- Guest key card stock (\$0.15-0.50 per card)



ROI Calculation:

- Labor savings: Reduced key management (est. 2-5 hours/week)
- Card cost reduction: Mobile keys save \$0.50 per guest
- Energy savings: 20-30% with room automation
- Typical payback period: 2-4 years



Evaluation Tips:

- Don't choose solely on lowest price - consider reliability
- Check references from similar properties
- Verify PMS integration quality and ease
- Consider long-term vendor stability
- Factor in training complexity and ongoing support