

Fleet management:

A complete guide

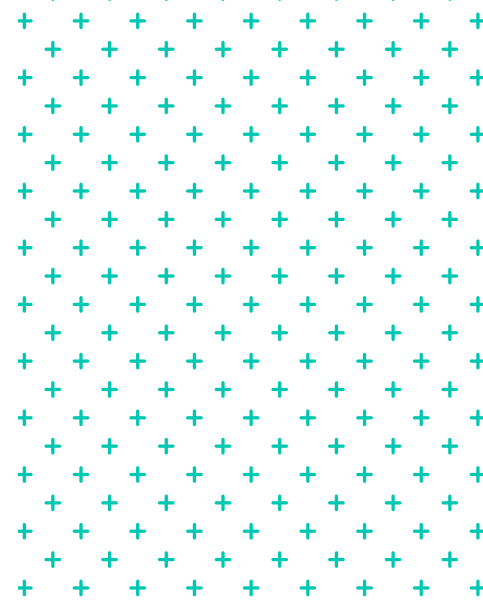


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Introduction

With the right fleet management solution you can remove manual processes and workflows. Furthermore, deploying the right solution lets you see everything you need eyes on to oversee your drivers and vehicles. You'll make more informed decisions, save time and money, and improve driver safety.

This white paper covers everything you need to know about the best fleet management tools. We share some brief refreshers, important features to look for, and the benefits of partnering with a provider with expertise in fleet fueling, charging, and related expense management.



A brief refresher on fleet management

Fleet management is about overseeing and coordinating one or more company vehicles to ensure efficiency, safety, and cost-effectiveness across an organization — from small businesses to large enterprises.

These days, there's a broad range of off-the-shelf fleet management products. There are effective, time-tested solutions specifically designed for fleet expense management which provide the best operational efficiency for your business, no matter the size.

Larger businesses and those at the enterprise level likely have one, if not multiple, fleet managers who oversee operations. Fleet management solutions and systems augment fleet managers' jobs by streamlining tasks like data collection, tracking, and fuel management.

Typically, to be an effective fleet manager, you need visibility into various aspects of driver behavior and vehicle health — and tools that can provide those insights. In most cases, this means oversight of:



Fuel management: Monitoring fuel consumption and optimizing routes helps to reduce fuel costs and the environmental impact of your fleet.



Driver training/management: Monitoring driver behavior, ensuring compliance with regulations, and providing training when needed contribute to overall fleet safety and efficiency.



Data analytics and reporting: Using data analytics to gain insights into fleet performance helps in myriad ways, from enhanced decision-making to better driver training.



Vehicle tracking: GPS technology helps monitor vehicle location, route efficiency, and overall fleet movement while providing the ability for you to coach safer driving habits, mitigate fraud, and reduce vehicle misuse.



Safety and compliance: Ensuring that vehicles comply with safety standards and regulatory requirements helps avoid legal issues and enhances overall safety.



Telematics data: Integrating telematics technology into your fleet operations makes it easier to collect and analyze data related to vehicle performance, driver behavior, and other relevant factors overseen by fleet managers.

What kind of organizations require robust fleet management?

Fleet management and related solutions aren't reserved for multi-million dollar enterprises. Small businesses, even those with just one or a handful of commercial vehicles, benefit from well-integrated management solutions.

The following industries commonly employ a dedicated fleet manager, whose job it is to ensure operations are running smoothly, as expected, and as efficiently as possible:

- Transportation and logistics companies
- Delivery companies
- Public transportation services
- Utility companies
- Government and municipalities
- Waste management
- Car rental companies
- Healthcare organizations
- Small business owners

Challenges fleet managers face

Across all industries and business sizes, fleet managers face challenges that can be difficult to overcome without the right tools and insight:



Vehicle downtime:

Unplanned downtime, which sometimes leads to unscheduled maintenance, can increase operating costs. While it's tricky to nail down the average cost of unplanned downtime, you can make an informed guess by summing the hourly cost of a driver and hourly profit loss. If the vehicle needs maintenance, you'll have to spend even more.



Regulatory compliance:

Fleet vehicles are held to a litany of standards and regulations set forth by federal and state authorities, which can be tough to maintain without proper operational visibility.



Fleet maintenance:

Maintenance bills, another large — and expensive — hurdle in fleet management, can add up quickly and unexpectedly. Using tools like GPS tracking and telematics, fleet managers can keep track of their vehicles to know when they will need service.



Driver behavior:

Poor driving habits increase the chances of collisions, injuries, and even death. Not only do poor habits like harsh braking and excessive idling wear down vehicles faster or consume more fuel than necessary, they can also lead to lawsuits and increased insurance premiums for your business.

Fleet management solutions: Overview and benefits

Fleet management partners provide the expertise and tools to streamline and optimize the various tasks associated with effectively managing your commercial vehicles. Typically, a robust fleet management solution offers a centralized platform for monitoring, controlling, and analyzing all aspects of your fleet operations, from driver behavior to fuel usage.

When searching for a fleet partner, there are several integral offerings you should be on the lookout for:

- GPS tracking and telematics
- Fuel card programs
- Maintenance scheduling tools
- Driver performance monitoring

GPS vehicle tracking

Premium GPS tracking for your fleet provides real-time visibility into the location and movement of each vehicle. Fleet managers can use the information gathered to discern poor driving habits and take corrective action, monitor and mitigate instances of fraud and vehicle misuse, and drive down fleet operations spending across the board.

Maintenance scheduling and alerts

Fleet management solutions that offer GPS tracking and a centralized dashboard for vehicle analytics make scheduling and tracking regular maintenance tasks easier. This will, in turn, reduce the risk of breakdowns and extend vehicle lifespan.

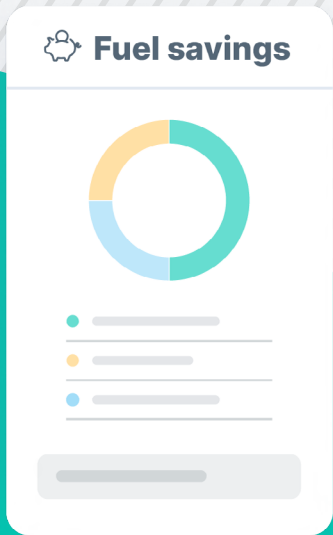
Fuel management and fuel cards

Fuel cards are an invaluable aspect of fleet management — especially for a growing business. With the right card, you get automatic fuel expense tracking, a flexible set of employee controls and alerts, and fuel rebates that create a new revenue stream.

An effective fleet fuel card offers features such as:

- **Transaction monitoring:** Real-time fuel transaction tracking allows for better oversight, helping fleet managers identify irregularities or unauthorized purchases.
- **Customized reporting:** Detailed reports on fuel usage, spending patterns, and other relevant metrics can help lower fuel expenses.
- **Access to a large fuel station network:** 95% of all retail fuel locations in the United States accept the WEX fuel card, providing drivers with convenient options.
- **Usage controls:** Setting restrictions on card usage, such as the type of fuel purchased, the number of transactions, and spending limits, can help prevent misuse.
- **Integration:** Integrating WEX fuel card and telematics data provides complete visibility into driver performance, transactions, and vehicle usage.





Driver performance monitoring

Using a combination of data gathered from onboard telematics units and integrated fuel card data, you can oversee driver behavior - from driving performance to spending habits - to help improve safety and reduce fuel fraud.

Premium tracking features provide insight into driver behavior, including speed, idling time, and harsh braking. On the payment side, get clarity and alerts based on spending so you know when drivers may be exhausting limits or stealing fuel.

With the right fleet partner, you'll be able to promote safer driving practices and may even lower your insurance costs over time.

Compliance and regulatory management

Overseeing commercial vehicles means a slew of compliance requirements and the best fleet management solutions can help keep your operation organized and in compliance.

For example, in the event of a regulatory audit, fleet management solutions provide accurate and organized data via telematics tracking. Stored and easily accessible historical information makes it easier for organizations to demonstrate compliance during audits.

Furthermore, many regions have strict regulations regarding the maximum hours a driver can operate a commercial vehicle within a specific timeframe. GPS tracking and telematics monitor and log driver hours automatically, ensuring hours of service (HOS) compliance.

Telematics integration

Telematics opens a window into vehicle performance, which is essential for monitoring engine diagnostics and assessing overall fleet efficiency.

Using the data gathered from vehicle telematics, fleet managers can complete route optimization and keep a finger on the pulse of vehicle health. As a result, a proactive approach to maintenance and scheduling helps reduce downtime and prevent costly repairs.

Customizable dashboards and reports

You and your staff can create customized dashboards and reports based on your specific needs. These dashboards can also provide a comprehensive overview of fleet performance.

By partnering with the most effective fuel card company, organizations can achieve increased operational efficiency, reduced costs, improved safety, and enhanced overall productivity. Fuel cards provide valuable tools to enable data-driven decisions and help you maintain a competitive edge for your small business, large fleet, or government fleet.



Everything you need in a fleet management solution

From fuel cards to premium fleet tracking capabilities, WEX's fleet management solutions are designed to help you reduce operational costs, earn rebates on fuel purchases, streamline data analytics and reporting, ease the burdens of manual fleet management processes, and more.

By providing real-time tracking and monitoring capabilities, organizations can gain valuable insights into vehicle location, status, and performance, leading to improved decision-making.

What's more, WEX's tools help enable preventive maintenance scheduling to minimize downtime and reduce overall operational costs for your fleet. With the easy and free integration of fuel cards and telematics data, fleet managers can more easily analyze driver behavior and fuel consumption to foster a culture of responsible driving.





WEX speaks the language of small business operators. Whether you're looking to modernize your insight and reporting efforts, save on fuel costs, or take advantage of the latest GPS tracking technologies, WEX offers solutions to simplify the business of running a business. To learn more about [WEX, a dynamic and nimble global organization](#), please [visit our About WEX page](#).

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