

Podcast: Transitioning to O/O:

Dave Nemo Talking Points

Run a “dummy company” for a year or two to see exactly how much it costs to run and to figure ways to cut expenses and improve productivity.

Know your cost per mile. Repeat that three times. Figure in everything, not just fuel and obvious items.

Track parts and labour. Compare. Audit your parts and labour vendors. Know why parts are failing.

Get accurate numbers. Close only counts in horseshoes and hand grenades.

Pay yourself. Keep household and business completely and totally separate. Totally, as if they were unrelated because on the books, they are and if they aren't, you're doomed to failure.

Make sure you know the lanes, seasons and loads you're going to haul. Have at least \$30K for the inevitable breakdowns, etc. because you are buying a used vehicle. Make sure it fits the format of the company you're leasing to. The wrong truck for the application will kill your business.

Tim Ridley's Podcast Talking Points: Making Trucking work for you. How to be successful in trucking.

Trucking is a very lucrative career

Setting goals

Making the best out of every load

Managing your money

Taking advantage of the time of year when freight is good

Saving a certain percent of your weekly pay each week

Cutting costs on the road

Michael Burns

Examine your sales force: (That's YOU, by the way)

Reasons: *Not-so-good Reasons:*

I want to work when I want to work

I want to drive a 379 and my boss keeps buying Cascadia's

I hate the company colors, I want to drive a Purple Metalflake truck

My fleet manager won't let me put chrome on my truck

They govern these trucks at 67 mph

Really Good Reasons:

I have built relationships in Industry that I believe are ready to harvest

I believe I can manage my routes better based on an advantageous location

I believe I can buy parts, supplies, fuel and service better than this company does

I believe I know what attracts the kind of drivers I want working for me

I want to build something I can be proud of

Tracking expenses:

Driving a company truck gives you a great opportunity to track actual costs and expenditures without being personally liable for them. Lots of software available at little or no cost, or the old fashioned ledger can be used to predict and engineer your success.

Contacts:

Have you personally made potentially fruitful and profitable contacts that could make you a success without going to load boards and freight brokers? How did you do that? Business cards? Contacts? Prospecting.