

## How to Monitor (and Reduce) Fleet Costs

Are you monitoring the total cost of ownership of each vehicle in your company? Do you have complete fuel and maintenance expense histories for each of your vehicles? While leasing will help you keep your vehicles on a strategic replacement cycle, maintenance and fuel costs should be monitored to identify if a vehicle is costing you more than it should.



**What it means-** If you are not adequately managing all cost areas associated with your vehicles, you could be exposing your company to unnecessary expenses. Placing vehicles in service and relying solely on good judgment by your drivers to monitor maintenance and fuel costs is not sufficient. Properly tracking and monitoring all fuel and maintenance transactions and benchmarking these costs are key factors in controlling and identifying areas of overspending on variable costs. In the overall scheme of company vehicles, **fuel and maintenance make up almost 50% of the total fleet costs.**

**What you can do-** Be certain you manage all expenses associated with the four major cost areas; vehicle acquisition, depreciation, maintenance, and fuel. Regardless of the size of your fleet, you will benefit from planning and researching vehicle options prior to replacement. You will also benefit from capturing and recording all of your vehicle maintenance and fuel expenses. Data tracking is important for benchmarking costs, monitoring spend, and beneficial when identifying the best time to replace a vehicle.

**How you can get started-** If you are already a customer of Ewald Fleet Solutions, you can simply request an analysis of your fleet spend for your next scheduled fleet review. If you are not a current customer of Ewald Fleet Solutions, we would be happy to extend a no cost, no obligation fleet analysis to you. If you have an interest in taking action after reviewing our analysis, we can provide you with recommendations and steer you to fleet programs that will install oversight and prevent wasteful spending. [Contact Us](#) today!