

## Managing Your Fuel Expense

### *Fuel Cards Can Save You Money*



After depreciation, fuel is the next largest expense for your company vehicle fleet. However, fuel expenses are often overlooked by small fleets. If you don't have a fuel card program in place, you could be spending more than you should.

Gas prices are a large component of fuel costs, but the administrative time required to monitor and process fuel receipts is also a substantial amount of your costs. On average, businesses that move from no program to a managed fuel program realize a savings of up to 15 percent on their overall fuel management costs. Most managers don't even realize they have a spending problem until they see a resulting drop in fuel expenses once they implement purchasing restrictions.

#### **Here are some additional statistics that you may not be aware of:**

- On average, 3% of annual fuel costs are unauthorized fuel purchases.
- On average, 15% of annual fuel costs are unnecessary premium fuel purchases.
- On average, 2% of annual fuel costs are non-fuel purchases (lunches, soda, etc.) added to the bill.

If fuel purchases for company vehicles are reported on an expense report or arrive as a line item on a statement, you may not have the ability to detect unauthorized transactions.

#### **What are important features when selecting a fuel expense management program?**

- Wide acceptance at service stations nationwide.
- Purchase controls including product (fuel only or all products), number of transactions per day, dollars per month, and number of transactions per month
- Exception monitoring
- Flexible reporting options

Implementing a fuel card program at your company is as easy as contacting Ewald Fleet Solutions. We will assist you through every step during implementation, help you to roll out the program to your drivers, and set up your report package.