

BONUS

LOAD PLANNING: \$WEET \$UCCESS

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You can't make the dough if the wheels don't roll. But taking a loss just to stay busy, or grabbing at high rates only to find yourself with a costly dead head at the end doesn't make any sense. If you don't have a plan, you're just spinning your wheels. And who can afford to do that?

At TBS Factoring Service, we know what it's like to run a family business, because we ARE a family business. More than a factor, we want to be your partner in success, which is why we've pulled together the best advice we could find on load planning, from successful truckers and industry experts, to help you make money every time rubber meets the road.

Here, then, are our top five load planning tips:

1 KNOW WHAT YOU NEED TO SUCCEED

If you don't know what it costs to run your business you might as well sell the rig and double down on a craps game in Vegas. Are you figuring in your fixed costs – the cost of your trucks and trailers, insurance, parking, license plates, etc.? What about your variable costs in addition to fuel – meals, telephone, tolls, gate fees, loading and unloading, tires, lodging, factor fees, broker fees, taxes, uniforms, laundry, showers, maintenance? Are you paying yourself a salary? You should. The Owner-Operator Independent Drivers Association (OOIDA) has a nifty Excel spreadsheet you can download for free to help you add everything up and translate the results into a per mile charge to help you find your break-even rate.

2 DON'T GO THERE...

Until you've booked a back haul. It happens all the time. You see them there on the load boards, fat juicy rates and a nice long haul – low-hanging fruit. Sometimes it might actually be fruit – say a load of apples bound from Washington to Miami. Tempting, but remember how that turned out for Adam and Eve. What the serpent isn't saying is that some hauls are like the Hotel California in that old Eagles song, where you can check out any time you like, but you can never leave. That low-hanging fruit can go rotten pretty fast if you have to wait days or weeks for a load out. Ask an old warrior for some tricks of the trade. Buy him a cup o' wake-em-up. It might be the best investment you'll make in your career.

3 FILL IN THE BLANKS

Idle hands may be the Devil's workshop, but idle trucks are the Devil himself. The eggheads who make it their business to know such things say the best way to beat the Devil is to create a "freight lane" – a regular route of steady-paying customers, anchored by a "sweet spot" or high-paying run that puts your operation in the black, with a series of profit-enhancing "back-fill" gigs to fill the downtime and lower your fixed cost per mile. OOIDA offers some great business webinars to help you hone your planning skills.

4 FIND YOUR NICHE

People talk. If you find success within a certain category, work it. Cultivate referrals, become a specialist. There's a lot of competition out there, but a reputation still counts for something. And it's a lot easier to be known for one or two things than it is to be known for a lot of things.

5 BE THERE

Once you've got a good customer, get to know them. People like to do business with people they know. Make it your mission to get face time with the decision makers. Communicate with them regularly. Get to know their expectations and exceed them – every time. That may sound hokey – but it's money in the bank.

There are no guarantees in life. But by being intentional – by planning your loads, developing a freight lane, finding a niche, and taking care of your customers, you can put yourself on the path to profits and maximize your chances of success.

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