



Helping You Navigate Challenging Times

At Element, we have the most comprehensive consultancy team in the industry, powering your analytics and decision-making.

During COVID-19, we are committed more than ever to helping you identify opportunities for continuous improvement.



Over 1 Million Vehicles

across North America giving us unparalleled benchmarking capabilities and best practice sharing in the industry



Actionable Insights

crowd-sourced from over 50+ data experts and consultants



Over \$1 Billion

identified in cost savings for clients over the last two years

For daily updates, check our COVID-19 web support page:
www.elementfleet.com/covid19



Tips to Effectively Manage Your Costs

Considerations for Fleet Managers

- **Idle vehicles** – Evaluate and determine if they are all needed during the current crisis. Assess what should be shipped to auction and what can be redeployed to other segments of your business that remain active during the crisis. Set a goal for your idle assets – typically fleets have between 1-3% idle vehicles to accommodate surge demand. Depending upon your businesses, this will vary. In addition to setting a goal for idle vehicles, set a goal for cost savings such as \$1,000 cost per month reduction.
- **Auction** – We are monitoring the resale market daily. If you have extra vehicles (including owned), allow us to get them to the auctions where we can hold and sell opportunistically.
- **Sale leaseback** – With low interest rates, consider sale leaseback of non-leased assets including heavy trucks, trailers and equipment.
- **Toll roads** – Limit use of toll roads during this time where you could unknowingly incur violations due to closures and changing hours. Take advantage of minimal traffic on other roads.
- **Rentals** – Evaluate rental vehicles and equipment, and eliminate where possible.
- **Orders** – Place factory orders to obtain first production slots when factories re-open.
- **Other costs** – Explore various strategies to minimize cost (transport company parameters, distance guides, etc.) Engage your drivers who may have capacity, and encourage their ideas on general cost savings opportunities.
- **Audits** – This is a good time to conduct tool and equipment audits to lighten the load of vehicles and thereby reduce fuel consumption.
- **Productivity** – To increase driver productivity, review various policies and processes.
- **Maintenance** – Schedule vehicles to get caught up on maintenance. Most providers are still open and have low volume levels.

Considerations to Implement With Drivers

- Use this time to swap winter for summer tires.
- Get caught up on driver safety training.
- Do physical inspections of vehicles and have minor body damage fixed particularly where insurance might cover the cost.
- Form focus groups to evaluate ideas to decrease costs and increase productivity around your fleet vehicle. Offer incentives for improvements in safety, fuel efficiency or other measures of fleet cost.
- Cross-train drivers for other areas of your business.