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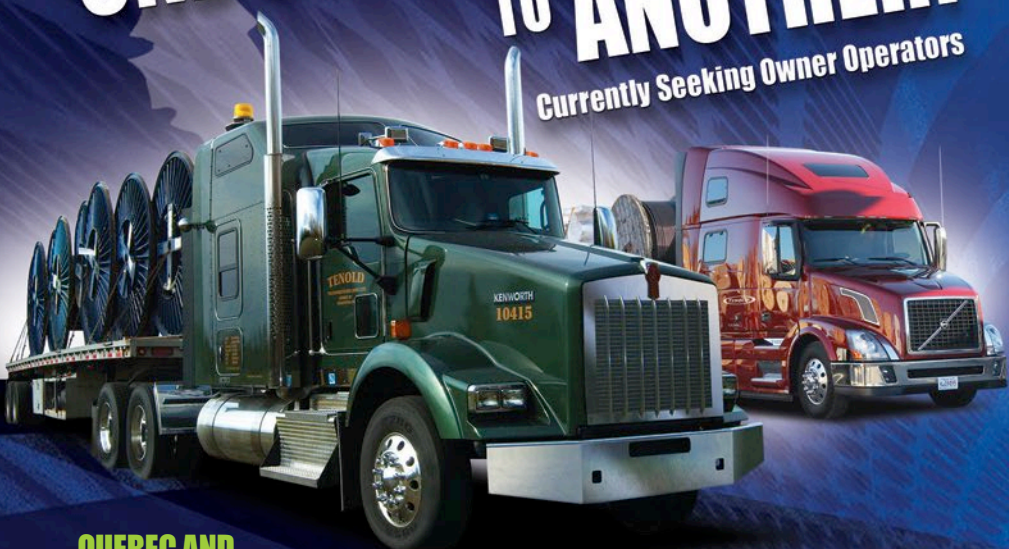
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6

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MAKING YOUR MILES COUNT

Robert D. Scheper



*Get the H**L out of debt*

My closest friend attended an event that featured a senior analyst of one of the six chartered banks who presented a long term economic forecast for Canada and the USA. There are at least two banks of the six (that I know of) that are in relative agreement about the future of the economy (the only discrepancy is the time frame of the coming borrowing/cash crunch: 18-30 months verses 24-60 months). The short term projections are bullish on Canadian real estate (18-24 months) while the US slowly increases their interest rates. As interest rates continue to rise (to "cool" the 4%+ growing US GDP), the cost to borrow will become more and more difficult and costly. It should reach critical mass early 2019 to late 2020 at which time credit will become much more difficult. All those who have excessive debt during this time will feel the weight of higher interest rates. Borrowers who have over leveraged their houses in the past will look to sell to release the financial pressure. Most everyone is estimating a serious drop in Canadian real estate prices (or at the very least a strong buyers' market).

All that being said, what should operators do financially? My answer: Get out of debt! I am not necessarily referring to truck debt (which is generally capped at 5 years). I am mostly referring to consumer debt (credit cards and

lines of credit) and partially referring to a home mortgage as well. As rates increase, interest costs will place a non-budgeted burden on your cash flow. As real estate softens, downsizing will most likely cost years of accumulated equity. As credit tightens, your ability to take advantage of future opportunities will diminish.

I am not advocating elimination of debt entirely (which wouldn't be bad if you can do it) but reducing your interest costs will be critical. The time to do that is NOW! For aggressive, business minded people who wish to protect their assets or even maximize their opportunity in the future, I have been suggesting a goal of reducing their total interest costs to 5% of net income (mortgage included). That means \$3,000 per year on \$60,000 net income. That would mean a \$75,000 mortgage at 4%. If interest rates are going to double that means the future will be 10% of net income (which is still manageable).

The inevitable collapse/crisis of: credit, real estate or even currency will not be pretty but is moderately predictable. Canadian personal debt levels are outrageous. In addition, our governments (at every level: municipal, city, provincial and federal) are borrowing and spending at levels that exceed even our war

time history. Eventually it will be stopped; not necessarily by the elected officials but simply by the market itself. Personally I would prefer to hire drunken sailors to manage government financial matters than how it's being done today. If we cannot stop them today we must protect ourselves from the consequences that will be coming tomorrow. This is why I am advocating serious reductions of personal debt. If you are now paying 10% of your net income in interest, you will most likely be paying a minimum of 20% in fewer than five years. If you can't sustain that type of payment, you will have to sell and pay down debt however you can... in an environment where everyone else will be selling. It won't be pretty.

On April 21, 2014 my son received his first credit card. I warned him of its dangers and I made an agreement with him (which he signed). I would pay him \$1000 if he proves that he had a credit card for 5 years (April 21, 2019) and never paid \$.01 in credit card interest. Last month my son confided in me that he made a mistake. He thought his wife paid it and his wife thought he did. He missed a deadline and it cost him \$30. I told him that this kind of thing happens (even to me once every five to ten years) and I was still very proud of his accomplishment to date. Three years without any interest (or even mistakes) is pretty awesome for a millennial. I was so proud that I offered him another deal. Start over again (another five years) and this time I'll give him \$2000 if he shows he went without paying any interest. In my opinion

this type of risk/incentive brings great long term rewards for parents.

I want the independent operator industry (truckers) to prosper. In order to make it through this next decade they need to prepare for a very different set of "norms"; higher interest rates.

I've written about this before. The saying "the rich get richer and the poor get poorer" usually has truth associated to it. The rich do usually get richer... but not because they're rich but because they heed good advice. The poor get poorer because they don't.

About the Author:

Robert D. Scheper is a leading Accountant and Consultant to the Lease/Owner operator industry in Canada. His first book in the Making Your Miles Count series "taxes, taxes, taxes" was released in 2007. His firm exclusively serves Lease/Owner Operators across Canada. His second book "Choosing a Trucking company" is the most in-depth analysis of the operator industry available today. He has a Master degree (MBA) in financial management and has been serving the industry since he and his wife came off the road in 1993. His dedication, commitment and strong opinions can be read and heard in many articles and seminars.

You can find him at www.makingyourmilescount.com or 1-877-987-9787.

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SPEAKING FROM EXPERIENCE

Ray J. Haight



Driver Retention Masterclass

As I've alluded to in the past few articles I have been working closely with Jim Papineau, a longtime industry friend and confidant. Jim and I have collaborated on a number of consulting projects over the past 10 years related to the transportation industry. So it was a natural for me to approach him when the opportunity arose to develop a series of instructional sessions called "Driver Retention Masterclass", designed to address the topic of driver turnover. In collaboration with Vertical Alliance Group and H8 Media we have produced a series of 46 videos that are supported by a 155 page manual. For the next number of months I will be showcasing excerpts from the manual for your review and comment. I hope you find value in the subject matter we have assembled.

– COMMITMENT –

OBJECTIVE: The importance of commitment to success in improving driver retention is vital – and it starts at the top. Here we look at what must be done to ensure that leadership is committed and that the entire company knows this.

Commitment throughout the organization will be important to the success of improving Driver Retention. But commitment is especially important among the senior management team as they are setting the example for all others in the company. To consider and then decide to embark on a project to improve Driver Retention means that senior management have looked at the problems of excessive costs associated with poor retention, they recognize that significant planning and effort affecting the entire company must be undertaken and that this effort is warranted by the significant savings and service benefits that will be the result.

Put this way it is very obvious that the work we are about to undertake is strategic in nature. It is Strategic because we will be investing time, confidence, and responsibility in company employees well beyond the driver team. In the process we will be transforming the company from one that has a victim mentality about high driver turnover into one that is a positive, supportive and service-oriented place to work – a winner. We will become a company where people, drivers included, want to work. A transition like this is obviously strategic in nature.

Commitment is one of the most critical ingredients to the success of any effort intended to bring long-term improvements to the way business is done. This commitment must come from the Directors of the Company and it must be very visible – and active. It must be genuine and it must be unwavering. After all, people throughout the company will have important roles to play and their commitment must be inspired and supported by the commitment they see in their leaders. In short, company leaders must be seen to walk the walk and make the same commitment that is being asked of the rest of the company departments.

In addition to fostering commitment among the staff, the senior-level commitment must be lasting, since this is a lengthy project. It must also be unanimous among the leaders. This last aspect is sometimes difficult to ensure, but it is important that the leadership team speak and act in unison on the need for the company to make the significant changes necessary to reduce Driver Turnover. At the senior management level this means that a personal commitment must be requested and delivered by each member of the management team. Like a lot of strategic planning initiatives, it would be a good idea to make positive and supportive engagement a part of the personal performance criteria for managers during this project.

Let's acknowledge that achieving and maintaining commitment among the leadership team is

not something that can be accomplished just by asking for it. There are very natural and predictable obstacles along the way and perhaps the most common is the difficulty we all have with adapting to change. This is natural – we all strive for stability and then along comes a new idea, a new process or a new direction and we naturally question and resist the change. But the management team has targeted real benefits for our company and our employees. We have agreed to undertake reasonable steps to achieve great results.

We have agreed to change.

Turn that agreement to change into a commitment to change. We have a commitment to reduce Driver Turnover. We are committed to making our drivers a Strategic Advantage for our company. Achieving and maintaining commitment will require us to periodically re-visit our plan and objectives to remind us that the change we are undertaking is worth it. Do this regularly to reinforce the commitment among the team. Do this so we do not fall back into old habits. In fact, be on the lookout for any wavering of commitment and the creeping in of those old habits.

So, what other benefits can we expect by recognizing the importance of commitment and then taking specific actions to achieve it? We will create a culture throughout the organization that sees and comes to expect a management team that means and does what it says. Secondly, it will deliver proof to the management team that they can achieve significant results by working supportively together – and they can use this approach to be successful in other important projects.

We are getting ready to draw a line in the sand. There was probably some bell weather or watershed moment that brought you to realize something must be done about your high Driver Turnover rate. Keep that motivational “trigger” in mind as we go forward - the one that drove home the need for us to do something serious to improve Driver Retention. This is important because the team must be in unison on this project for it to have sustainable impact, so make it a practice to occasionally remind ourselves

of what motivated us in the beginning. For our company it was the fact that our safety and accident rate was getting out of control. Before we knew it our insurance costs were going up, our service was declining and we were constantly fighting fires. It had to stop – and improving the stability of our driver workforce was the obvious place to focus. Your motivation might be different. Perhaps you simply cannot find enough drivers to feed the turnover beast. Or maybe you are seeing your profits decline due to excessive costs associated with hiring and general inefficiencies. The ironic thing is that whatever caused you to start on this process, you will reap the same rewards – reduced accidents and their costs, lower recruitment needs and related savings and, finally, a general improvement in efficiency and quality that will drive better profits.

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RAY HAIGHT

DRIVER RETENTION MASTERCLASS

What's it Going to Take to Reduce Driver Turnover by 50% in the Next 12 Months?

"I've been at the helm of a company with 120% turnover. It was at a time when the company I was running was growing at an exponential rate, and I just lost sight of what was going on with our turnover. We took our driver turnover numbers from 120% to 20% turnover in under 24 months. We went from needing to hire 300 plus drivers to maintain a fleet of 275 trucks over a one year timeframe to needing to hire under 60 in 24 months for a fleet size of 290 trucks. In retrospect, we could have called it a safety initiative because our accident rate plummeted and so did our insurance cost. We could have called it a profitability initiative because as we streamlined our processes to become driver centric, we also became much more efficient and much more profitable."

~Ray Haight
Creator, Driver Retention Masterclass

People stay in situations they like and feel comfortable in, and they leave those that they do not like. You can build an entire retention strategy around that simple thought. Ray Haight did exactly that. Now he's put together a comprehensive training program designed to teach other trucking companies how to do the exact same thing.

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WOMEN IN TRUCKING

Ellen Voie



Being Recognized

The reports about airline incidents have been numerous lately and they don't seem to be stopping. Maneuvering through a busy airport, like Atlanta or Chicago, is not fun. In fact, it's frustrating and challenging, even for frequent flyers who know what to expect.

As President of the Women In Trucking Association, I spend a lot of time flying to meetings, conferences and speaking engagements. I stick with Delta as there aren't a lot of choices at my home airport in Appleton, Wisconsin.

Although I go through the security line on (sometimes) a weekly basis, I am always greeted with a blank stare and the instructions to put my bag on the conveyor belt. They often ask me if I am carrying cheese or sausage. My response is always, "No, I live here, why would I be taking cheese or sausage on a plane with me?" Apparently, these items appear as liquid under the x-ray machine.

I recognize all the TSA agents and have even memorized some of their names. Yet, none of them seem to recognize me, except for Todd. When Todd sees me enter the screening area he calls out "Where are you headed this

week?" I tell him my current destination and he always ends with "Have a good one."

I look forward to seeing Todd in the security line. He smiles and treats me like a longtime friend. Once, when I was waiting for my sister to arrive (I wasn't traveling that day and was wearing shorts instead of my usual business attire), Todd made a comment to me. "You're on the wrong side of security" he said. I told him I was expecting my sister for a family vacation. When she arrived, she was surprised to see me chatting with the TSA agent as if we were old friends.

In a way, we are. I've been flying out of Appleton airport for most of my adult life, reaching the one million mile mark with Delta and averaging 125,000 miles each year. Yet, most of the agents continue to look through me instead of at me. Except for Todd. Todd treats me like a customer instead of a target. He actually recognizes me.

One dictionary's definition of recognition includes, "a token of thanks or acknowledgement" in addition to "the act of being recognized" or the "identification of a person or thing as having previously been seen or heard."

The Appleton airport is very small and there are rarely more than two people in line for security. As a TSA approved passenger, I am often given priority clearance and directed to the TSA approved line. Yet, I'm still treated like a stranger by everyone but Todd.

Why is it so important to give a driver, an employee or even your wait staff some recognition?

Robert C. Lee, Vice President of a shipping company once said, "The sweetest sound to anyone's ears is the sound of their own name."

A website called 'The Leader's Institute' claims that the need to feel important is a crucial motivating factor that leads to success and is a need that is rarely satisfied. However, it's a need that isn't difficult to fill.

Remembering someone's name is a way to make them feel important. I try to always repeat a person's name at least twice, as I am very forgetful in remembering names. However, I am always honest when I recognize a face but can't recall the name. I'll just ask them to remind me. People usually don't mind if you show them it's important to you.

Do you take the time to call a person by his or her name whenever possible? Do you notice the driver seated next to you, the waitress serving your food or the clerk at the hotel? If they have a name badge on, do you honor them by using their name in your conversation?

Think about the impact you could make in someone's day, especially if it's been a trying one. Look at the person's name badge or name plate on the desk and use their name when you are speaking. Todd might just be a friendly guy who likes to greet passengers when they go through security, but for me, he makes the day a little less dreary and a whole lot nicer.

Ellen Voie

President/CEO/Founder of
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With Supreme Court Ruling on the ELD Legal Challenge, Implementation of ELD's Have No Roadblocks Remaining

It appears that if you were hoping that the ELD rule was going to be overturned or that President Trump was going to step in to stop the new ELD rule, all hope is lost. The new ELD rule is going to go ahead on December 18, 2017. Have you started to install Electronic Logging Devices yet? What are you waiting for?

Some background: The Supreme Court on Monday, June 12th delivered a death blow to the Owner-Operator Independent Drivers Association's legal challenge to the U.S. DOT's electronic logging device mandate. With the high court's rejection, the lawsuit will go no further.

Though there are efforts underway to engage Congress on the issue, the rejection mandate has support from Republicans and Democrats. Such bi-partisan support doesn't bode well for any moves to strip the mandate or delay it. Given this week's news from the Supreme Court, any carriers, particularly small ones, hoping for a reversal of the

mandate should get busy to get compliant by December.

Have you started to install Electronic Logging Devices yet? If not, there is no reason to wait any longer. For months now the experts have been saying that the Owner Operator Independent Drivers Association (OOIDA) didn't have much of a chance of stopping the new ELD rule.

Now they have lost at every level of court. OOIDA did take it all the way to the Supreme Court and that court would not even hear the case. So it is over. December 18, 2017, all trucks that operate in the United States will have to have an ELD system installed. Yes, I know that there are some exceptions and conditions but basically, that is it. Get the ELD system installed!

Now for those of you that have not yet started to look at ELD's, there are two major systems to consider: Satellite and Cellular.

Satellite gives you the bells and whistles; more information and more sophistication. They have certainly been around the longest and are much more mature as far as knowledge and systems go.

The cellular providers of ELDs are the new people on the block. They may not be as full-featured and robust as the satellite systems but what they lack in sophistication, they make up in their price. They are usually significantly less expensive than the satellite providers. The cellular systems will work everywhere that cell phones will work. And while cell phone reception is not 100% all of the time, if you are operating in an area where the system doesn't connect, the device stores the information and uploads it as soon as it has a connection. In this way, nothing is lost.

Both systems will allow the driver or the carrier to fax, email, or print the logbook.

In a snapshot, the satellite systems are more sophisticated, and the cellular is less expensive.

Both systems let the drivers complete their logs book electronically from the cab. The logs can be inspected at the roadside or by a scale officer. So what is the biggest difference between all the different systems?

It is the dashboard interface that the people in the office get to view. The systems for the drivers will all be similar and even if they are not, the drivers

will quickly get used to the device. But the office personnel will see major differences between the different devices and systems. That is a big deal; the office personnel interface.

Each of the systems gives different information for the dispatchers and load planners to use. All of the ELD systems will give some basic information such as location and alerts and when the drivers are running out of hours.

So which are you going to choose; Satellite or Cellular? You have a great number of choices. There are several suppliers of the Satellite devices but OMG; there are more cellular supplies than I can count. So the choice is yours and if you haven't made it yet because you were hoping that this new law would be changed, canceled or delayed, you had better get moving. It is generally accepted that it takes a driver 3 weeks to get used to using an ELD system. So you will need to test several suppliers and check out the office personnel interface. Good luck.

Please be safe out there.

Chris Harris

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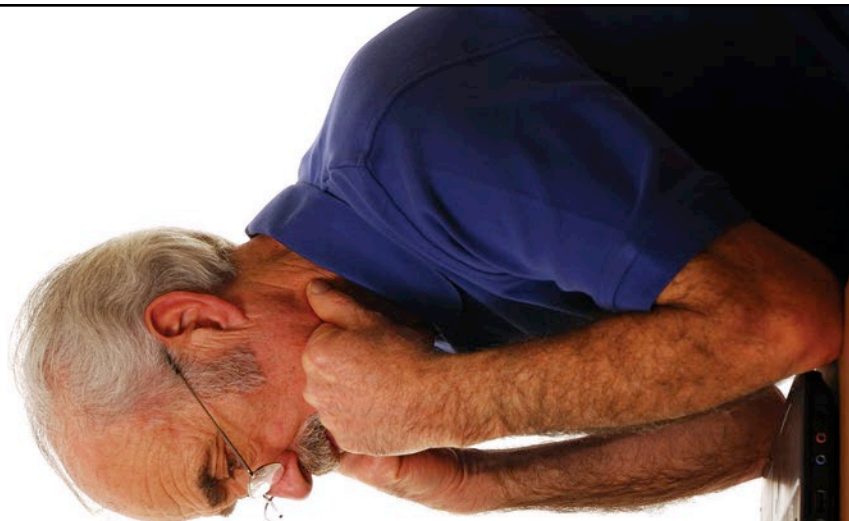


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