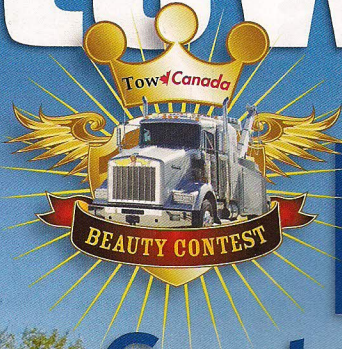


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Beauty Contest Winners



by Jack Lee, President, 4Refuel Canada LP



Are you a math-phobic person? Here's some good news

I've always hated math. Then they invented the calculator (yes, I'm that old). For me, and millions of other users, that amazing gadget provided the first step into the wonderfully digitized world we live in today.

I still hate math, but a lot of this type of automation has made life simpler and helps me make fewer mistakes.

As fuel managers we juggle consumption reports, stacks of dockets and envelopes stuffed with receipts turned in by drivers and equipment operators. But organizing all these papers can feel like wrestling an octopus; you know, just when you have four things under control, four more come at you. It feels like it will never end; weekly cost reports, monthly equipment summaries and annual budgeting for next year's fuel expenses based on what you did this year.

For us math-phobic people, the easy way to manage fuel is to look at your monthly expenses, (you know the big round numbers at the bottom of the invoice?) and calculate quarterly expenditures based on seasonal productivity to report annual fuel costs. Although this may seem logical, it actually misses a lot of critical information and creates a lot of extra work. Here's what I mean.

When you look at dollars spent monthly on fuel consumption it appears to be a full story but it's really only one chapter of an entire book. The problem with our assumption is that more fuel used means more products delivered or more dirt moved. But these assumptions ignore important issues like dollar per hour efficiency and productivity per gallon invested. Don't forget that after labour, fuel is your highest operating investment. Shouldn't you know what you're earning from your fuel investment?

Creating spreadsheets used to take hours...but now FMO

makes it easy!

I've met some talented fuel managers and they've showed me the secrets behind their best practices. They let me look at their formula-laden, multi-tab spreadsheets that consume hours of data entry time. Depending on the size of the fleet, they'll have one or two people dedicated to collecting receipts and verifying dockets against purchase orders, checking and issuing purchase orders, grouping purchases by equipment type, region or project and then painstakingly entering all this data in "The Spreadsheet." Once it's done, these fleet manager friends of mine can pound out some complex reports on consumption by unit, average cost per day, seasonal peaks and troughs and monthly variances. "But shouldn't there be an easier way to do all this?" I ask them. You should see the blank stares!

**You don't have to be an
accountant to budget quickly
and accurately!**

There are online fuel management systems that do all of this automatically. All the data capture, grouping and reporting. Among the best is a web-based system called Fuel Management Online™. Created by 4Refuel, FMO is used by approximately over 6,000 public and private companies, many of which are listed on the Fortune 500. The biggest names in rail, logistics, construction,

marine and transport use FMO to manage the millions of dollars they spend on fuel each year. So, what does an automated fuel management system do for you?

You don't have to manage a huge national fleet to know that fuel consumption varies by equipment make, model, operator, maintenance and season. And since these all affect the amount of fuel you use, it will factor into your budgeting and overall fuel management strategy. What a system like FMO does, is take data gathered in the field from each fueling transaction – detailed by unit, date, volume of fuel, price by volume and even GPS location – and summarizes it into reports for you with the click of a button. You can examine patterns of consumption by unit or grouping, by date or project and

by exceptional highs and lows. FMO users can identify under-utilized equipment in one place and over-worked units in other places. The system even shows you why you went over budget. Was it increased consumption or were fuel prices up? FMO lets you know! That's critical stuff to know when you're wrangling with those accountants.

You don't have to be an accountant to budget quickly and accurately!

Because it produces data in formats that can be imported into any accounting software you already use, FMO is simply the best in class. There are other applications on the market but FMO was the first, created by 4Refuel five years ago and remains the best as 4Refuel continues to invest in the expansion and enhancement of this powerful system.

FMO captures and organizes fuel transaction data regardless of the source. From wheel to wheel fueling, card-locks, fuel tanks and uploaded data files, FMO can provide managers with a single report in a single format that is easy to analyze. This capability eliminates a lot of the math work and time waste associated with manual collection.

Now you have a report that you can click through quickly and analyze. No more pen and calculator work! And if you operate across a number of regions, tax calculations can be another headache, but with FMO, tax expenditures are separated out for easy reconciliation and budget planning. Trust me; your accountant will love you for the accuracy.

FMO makes the complex job of budgeting simple. It gives you a template for fuel budgeting and a streamlined format to follow. If you are not using Fuel Management Online™, you are doing a lot of unnecessary math and investing valuable time in low-leverage activities. That's not much fun, unless you love math. I sure don't. 🍀

Jack Lee is CEO of 4Refuel – the largest onsite fuel management company in Canada and a global leader in technology designed to help businesses reduce their fuel expenses. Got a question about fuel? Ask the fuel expert by emailing Jack at AskTheFuelExpert@4Refuel.com



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