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Purchasing a new truck
what to look for



Wasted Time is Wasted Money!

by Jack Lee, President/CEO, 4Refuel Inc.

OK, time for an oldie but a goodie...Time is money. How many times have you heard that line? And I did use the word “time” three times in the opening line on purpose, because you guessed it, “time” will be the focus of this offering.

To start, let's ask a question. How much are you worth per hour? Now I know many of you may not get paid by the hour but give this some thought and do some simple math to figure out what that number is.

I remember when I started my working life my employers told me what I was worth per hour. Back then it was maybe a buck or two an hour. When you look at it, I wasn't worth very much but it was a starting point. As I became more experienced and knowledgeable, that number grew to a point where I was telling my clients what I was worth. That's how most businesses work today. When you offer value-added services you become a whole lot more than just an hourly rate for labor.

Now back to my original question. What is your time worth? And what is the best way to invest that time and turn it into profit? Low leverage activities, like filing, organizing contact information are important but they are not the most productive. Neither is sitting in a line up at a cardlock or refueling your equipment from your own fuel storage tanks. It takes time and time is money. Industry standards told us that it took on average 20 minutes to refuel a vehicle or a piece of equipment. Well I have some news for you. That number has grown to more than double. It is now 45 minutes!

The average time for refueling is now 45 minutes!

This increase is due to a number of factors. First of all, traffic has increased dramatically, causing longer line-ups at refueling stations. This, when coupled with increased demand for fuel, shorter supply, environmental issues and seasonal fuel shortages have made refueling a bigger challenge than it ever was. And if you are like most companies you need to fill up more than once a week, so that time wasted grows even more.

If you are still refueling your own fleet and equipment there is a better way. Why waste your valuable time on a low leverage activity like refueling when you and your team could re-invest that time into production? On-location fuel delivery has been around for years, but in case you haven't discovered it yet, there are more benefits than you may think. In addition to eliminating the hassle of refueling, fuel is delivered when your trucks and equipment are parked. You don't have to go searching for fuel when your key supplier is dry and of course you no longer have to face environmental risks.

Another advancement is the availability of Total Fuel Management systems. TFM not only locates and delivers the fuel you need, but it also gives you critical fuel management data to turn your fuel investment into profit. Without information you have no power to make decisions. TFM gives you powerful software tools to control and manage fuel consumption data as well as key operating data. Total Fuel Management has changed the way business thinks about fuel. Rather than a “buy it and burn it” attitude, fuel becomes an investment, just like your time. When you can track fuel consumption by unit, by the hour, time spent idling, hard acceleration etc. you can assess your fuel investment and turn what used to be a fixed cost, into profit. The environmental benefits are an added bonus, because with less consumption comes less pollution.

So what are you waiting for? The more time you spend thinking the less time you spend working. And after all time is money!

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

What is your time worth?

