TURNING FLEET DATA INTO APPLIED STRATEGY: 5 KEYS TO SUCCESS
OVERVIEW

In recent times, “Big Data” has become an industry buzzword, and with good reason. Certainly, it has never been easier to capture fleet information from a variety of sources. This data should be the force empowering commercial and public fleets to attain their objectives, yet too many fleets are sitting on piles of unused information because they struggle with its value or how best to translate data into results. There are five keys to success in transforming fleet data into successful fleet strategy. In short, success depends on the right combination of people and process.

Strategic evaluation of the fleet (or even the opportunity to look at fleet data) can be derailed by the volume of day-to-day tasks. Today’s fleet professional typically has additional non-fleet responsibilities. Fleet is taken for granted when it runs well, and acknowledged only when a fleet problem impacts the rest of the organization. The process of analyzing data for strategic opportunities gets pushed to the back burner—an example of how the processes that fuel success are sometimes sidelined.

When the fleet manager does have the opportunity to review and analyze fleet data, he or she must then cope with the sheer volume of information, the relative value of different types of data and the problem of crafting strategies that translate data into effective implementation of the fleet’s objectives. Issues include the following:

- Understanding the definition of a data point or information set
- Determining which data points are most important
- Aggregating data across vendors, systems and processes
- Dealing with the inaccuracy of “real-world” information
- Tying all the information into a big-picture view

Without question, data is power. The more fleet information gathered, the better the visibility into fleet operations and underlying trends. The more integrated the data, programs and processes, the more accurate the results will be, and the more likely strategic initiatives will succeed.
The vast volume of fleet information cannot be tracked in an *ad hoc* fashion. Your fleet management company’s online dashboards are the best way to parse this data. These tools make data evaluation efficient enough to fit into a routine schedule. Regular monitoring of key performance indicators can drive effective management and help the fleet achieve tangible results.

Data empowers your fleet’s *people* to create streamlined processes that enable the fleet to succeed.

In addition to day-to-day challenges and the sometimes overwhelming volume of fleet data, fleet managers must effectively bridge the gap between what senior management wants, and what their fleet management company provides. These managers benefit from appropriate use of strategic consultants for fleet management, on an ongoing basis—another example of the importance of the right *people* to your fleet success. Strategic consultants, available through your fleet management company, can assist the fleet professional in identifying data trends and uncovering strategic opportunities. The consultant provides analytical expertise that the fleet professionals can leverage against their own intimate knowledge of their fleet and its particular needs and objectives.
The most effective consultant relationships are developed through open communication, trust and an understanding of the types of questions a fleet strategic consultant can help to answer. For example:

- Should we be using open- or closed-end leases?
- How many vehicles should I replace this year, and which ones?
- What is the right cycle for my fleet or fleet segment?
- Which vehicles have best-in-class total cost of ownership?

As the fleet professional and strategic consultant work together, the consultant should get to know the individual fleet and its requirements and goals. After solving any basic fleet issues and acting on any “low hanging fruit” type opportunities, the fleet professional and consultant can move on to more complex opportunities to gain efficiency or better performance. More advanced initiatives often require senior management buy-in.

Attaining C-level engagement is key to many aspects of business, including fleet.

It is essential to keep fleet management issues and opportunities on the radar of senior management through ongoing reviews in which the fleet professional provides accurate fleet data and compelling trend analysis, in particular as it impacts organizational objectives. The most successful fleet professionals gain organizational buy-in through strategic fleet review meetings between their C-level executives and the fleet management company or strategic fleet consultant. (These regular meetings are the right combination of people and process at its highest level.) These strategic review meetings present the fleet
professionals with the opportunity to convey challenges, initiatives, industry trends and opportunities to senior managers in a way that is meaningful—always the first step in gaining traction for an organizational initiative. The deployment of industry experts from the fleet management company not only bolsters the fleet professional’s position in the meeting, but presents an ongoing opportunity to educate executives on fleet industry best practices, strategic opportunities and information on fleet initiatives that have succeeded for similar firms.

CONCLUSION

More data is available to the fleet professional today than ever before. In order to drive success without getting bogged down in day-to-day details, fleet professionals must use this data and the expertise of the strategic fleet consultant to convey the fleet’s needs and opportunities to senior management. Indeed, the presence of the strategic fleet consultant at ongoing C-level fleet reviews is the single largest factor in securing senior management buy-in for fleet initiatives. In summation, the fleet professional must consider the use of data and appropriate consultants as an ongoing venture (the creation of the right combination of people and process) that enables him or her to continually drive cost savings and efficiency in the fleet operation.