

White Paper

How Owner-Operators Can Find More Loads and Increase Their Earnings

Finding loads is one of the biggest challenges for truck drivers who own and operate their own rigs. If they're fortunate and have worked hard to build their business, professional truck drivers may have steady customers who call regularly with loads. But those who are just starting out and are in search of backhauls, or those who simply want to increase their earnings as carriers, may have to rely on load boards.

Using a load board isn't perfect. Sometimes truck drivers may claim a load only to discover there's no reciprocal load going out. Now they're wasting time, gas and money, driving without a load on the way back. Or they might claim a load and discover that the company is slow to pay or has failed to pay. Truckers can lose out on good opportunities because they're driving at the time and can't check the load board for updates.

And then there's the question of rates. It's all about making money - not miles. A driver who is in a position to find loads that pay higher rates per mile will easily increase revenue and reduce wear and tear on his rig. Of course, the combination for success is to log more miles that pay more money - and that's where 123Loadboard comes in.

123Loadboard is a load board website and mobile app for Android and iOS users that searches for loads in the driver's area or loads for the return trip. Drivers can set up automatic notifications when a new load is listed to prevent lost opportunities. Let's take a look at six features that make it easy and convenient for carriers to increase their earnings with 123Loadboard.

Load Finder

At the heart of 123Loadboard is the load finder, which lets carriers search for loads available now. Carriers simply set parameters to search within specific states or provinces, or across whole regions. They can indicate whether they're looking for a full truck load (TL) or partial load (LTL or "Less Than Truckload"). They can also set the radius or distance the driver is willing to travel to find a load to haul. The radius distance is set to default at 100 miles, but this can be easily changed through the system.

Drivers should understand that radius miles are calculated as "straight line air miles" or "as the crow flies." They may not reflect actual truck miles. But this calculation is close enough for search purposes that truckers can find loads in their vicinity or decide if a load is too far to drive for. Calculating radius searches this way helps the load board run faster and lets drivers take advantage of important features like instant updates of load listings. Carriers can find loads first, claim them fast to beat their competitors, and make more money.

When a carrier finds a load they'd like to haul, it's easy to contact the shipper or broker to negotiate payment and make plans to pick up the load.

Load Planner

Truckers know there's more to earning an income as owner-operators than just driving. That's where 123Loadboard's Load Planner comes in, permitting carriers to maximize their hauling time and their profits with less "deadhead" driving, or driving from a drop off location to another location to pick up a new load.

More than any other feature of 123Loadboard, Load Planner permits carriers to increase their profitability. The feature allows drivers to book multiple loads ahead of time by searching for loads, in advance, for every leg of a trip. The planner selects the most profitable loads based on:

- Total mileage
- Driving time
- Deadhead mileage
- Fuel and toll costs

A carrier can log more miles on a logical path and know that he always has a load waiting when he reaches his destination. A trucker making an LTL trip can make up the difference by hauling more freight from a location en route to his destination. The next best thing is multiple LTL trips that fill the truck when you can't drive an FL trip.

This tool can revolutionize the way carriers make money, with less time wasted waiting for loads and more time logging miles and earning money.

Mileage and Routing

Whether a carrier is planning a single route or using the load planner to book multiple trips, the mileage and routing feature can save money and maximize profits. Carriers can avoid roads with height and weight restrictions and calculate exactly how far they will have to drive by using this tool. It permits the carrier to budget for fuel appropriately and also negotiate the correct rate based on actual miles driven and not necessarily the distance between pick-up and delivery in miles.

This tool helps the carrier figure out the exact number of truck miles he must travel to deliver his load. Truck miles are different because they consider truck routes that do not have height or weight restrictions and this helps the carrier figure out exactly how much he should be paid and approximately how much fuel he will need to make the trip.

Rate Check Tool

One of the more popular features on 123Loadboard is the Rate Check tool. It gives carriers the opportunity to calculate the average rate per mile. As truckers know, some loads just aren't worth it. They end up making little more than minimum wage by the time they

factor in gas and tolls. The rate check estimator combined with the load planner and mileage and routing tools helps avoid this situation.

A carrier can compare industry averages in the region before accepting an offer, putting him in a position to negotiate better rates. It lets drivers estimate their revenues and profits on any load, making it easier to set weekly or monthly goals and to see how close they are to achieving them. They can budget based on their revenues and incomes for a time period and make smarter business decisions when working with brokers and shippers.

Credit Checker

Speaking of budgeting and smart business decisions, wouldn't it be nice for carriers to be authorized to run official credit checks on shippers or carriers before accepting an offer? While this isn't possible, the 123Loadboard app offers something that's even more relevant to carriers - a credit assessment given to companies that list loads on the app or website. The credit checker weighs a variety of risk factors so the carrier can decide if he wants to take a chance on a company. The credit checker assigns a rating based on certain risk factors, just like a credit score offered by a credit bureau. Factors include:

- Time in business
- Collection activity
- Payment trends
- Account longevity
- Average credit lines

The app doesn't make the carrier evaluate these factors independently. Carriers can view a credit rating along with an average days-to-pay value, which is often a good indication of a company's credit risk. This number represents the total days between invoicing and payment for all loads divided by the number of closed invoices. The lower this number, the better -- if a payment dragged out for weeks or months it may have gone to collections. If a carrier decides to take a risk on a slow-paying company, at least he can use this knowledge to plan and budget accordingly to manage cash flow, perhaps by scheduling faster paying loads while he awaits payment.

Live Notifications

These features make it easy for carriers to manage cash flow and increase revenue with more efficient load planning, but it's hard to plan loads if there aren't any available or if carriers who spend more time on their computers find and claim all of the loads first. Carriers can try to guess the best times of day to look for loads, but isn't it better to have the loads delivered straight to their inbox?

123Loadboard's live notifications send an email alert every time a new load is posted within a selected radius. Drivers can choose multiple radiuses around specific cities or in

certain regions to stay up-to-date on what's available and which shippers or brokers frequently post loads. This takes the guesswork and luck out of finding loads, adding another level of convenience.

The Convenience of an App

Having all of these features available on an Android or iOS app puts a world of loads right at a carrier's fingertips in an easy-to-access format, even in locations where Wi-Fi service may not be available. The app gives carriers the ability to respond quickly and negotiate fair rates based on actual mileage and other factors, including deadhead time and FL or LTL trips. It's easy to find a load, call a broker and make a deal. Carriers decrease down time and log more miles at better rates.

Drivers can download the mobile app for Android and iOS to try out 123Loadboard searches, but membership provides unlimited access to the 123Loadboard platform and load board tools on all of the carrier's devices. Carriers can search just as easily from their tablets, smartphones or laptops for one monthly price.