

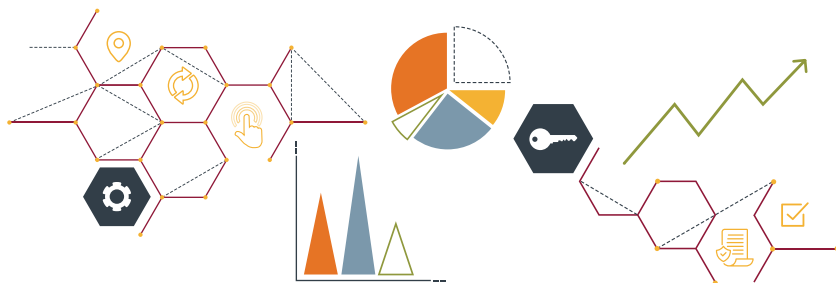
WHY BI?

Benefits of Business Intelligence in Fleet Management

INTRODUCTION



There are many elements a fleet manager must keep track of in order to ensure their fleet is running safely and efficiently. This is not an easy task to do on your own which is why Business Intelligence (BI) is becoming more and more common in the fleet industry. BI takes all fleet data and analyzes how it affects operation and profit, so fleet managers can successfully increase profitability while reducing operational costs. Business intelligence can be used to analyze and report on multiple aspects: asset utilization, vehicle tracking, dispatch, vehicle maintenance, improving driver safety, controlling costs, and being compliant with different regulations.



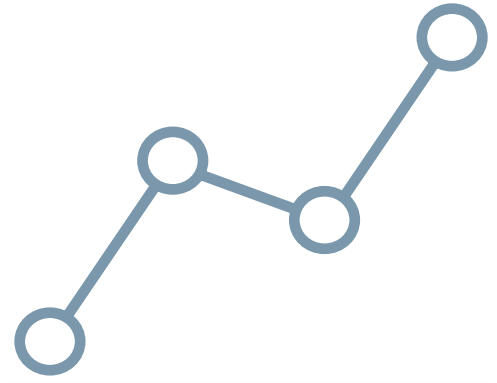
Inventions in the automotive industry are determinate on innovations in IT systems and electronics. For example, we have seen the number of vehicles with the capability to connect to the internet increase (Latium, 2018) in recent years. Such vehicles have become essential for fleet managers as they allow for data to be received and sent to the office through the cloud.

Fleets without strong BI operations are missing out on improving efficiencies and reducing their operational costs. In this white paper, we introduce the top benefits of BI for the fleet management industry, including:

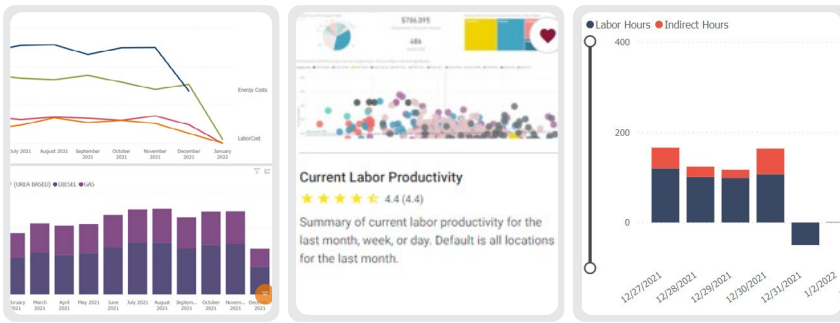


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PREDICTING TRENDS



Fleets generate a huge amount of data right from Telematics applications and their fleet management software program to study the vehicle health status and driver behaviors. This data is helpful, but fleet managers would also benefit from receiving future trend predictions. Business intelligence not only manages current operations, but it also predicts future events or trends.



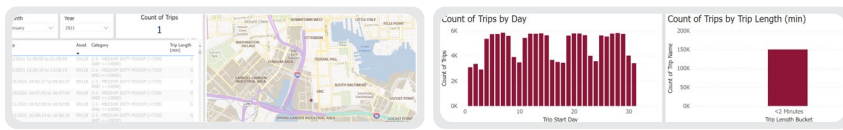
The question you may now have is: how exactly can trend predictions be useful for my fleet? Organizations have been using business intelligence to check fuel economy. Calculations can show even the smallest change that leads to hundreds or even millions of dollars in fuel savings (Reese, 2020). Organizations also use BI to show fleet managers how to change their operators' habits and behaviors.

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IMPROVING DRIVER BEHAVIOR



Changing a driver's behavior or habit can help create a significant improvement in operational costs and safety. It can lead to organizations having reduced accident rates, reduced insurance rates, improved fuel economy and greater driver satisfaction.

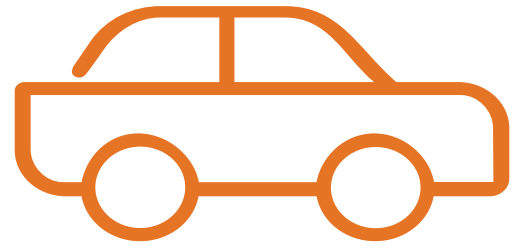


Business Intelligence can be used to reduce idle time of a vehicle significantly. Such a significant reduction can have a direct impact on fuel economy. Moreover, using BI will also reduce the wear and tear on the engine. This can lower the idle times that result in reduced breakdown risk and lower maintenance. All these solutions will end up increasing the driver's uptime.

Similarly, there are organizations using BI that have the ability to keep in communication with their fleet and identify service concerns ahead of time. Data and analytics have become the centerpiece of enterprise strategy, investment, and focus. Other than offering basic services, an integrated fleet management system can make strides by using business intelligence that is built on cross-functional data integration, dashboards, and multi-dimensional analysis.

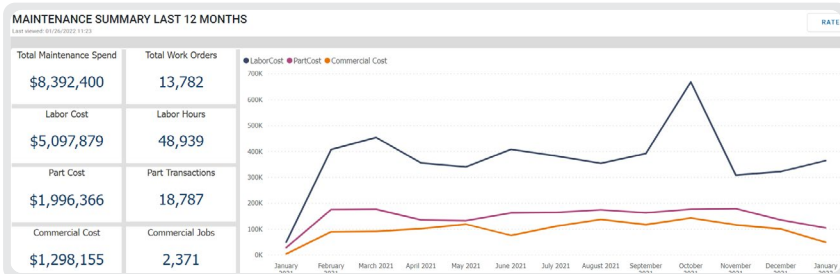
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IMPROVED VEHICLE EFFICIENCY



The most important benefit of business intelligence within fleet management is the improved safety and efficiency of vehicles and the protection and safety to drivers and operators. These benefits can be seen through the optimization of vehicles because of decreased cost in maintenance, fuel, labor, and other operational expenditures. Another benefit is organizations can recognize a real time comparison between the fleet manager's benchmarks and the actual operating costs.

BI makes all financial aspects visible, which include all assets and vehicle lifecycles. Fleet managers that use BI can acquire increased operational efficiency as a result of scheduling and maintenance planning as well as route planning. BI also helps organizations identify an optimal source through which they can buy the best vehicle at the right price that makes the most sense for their operations.



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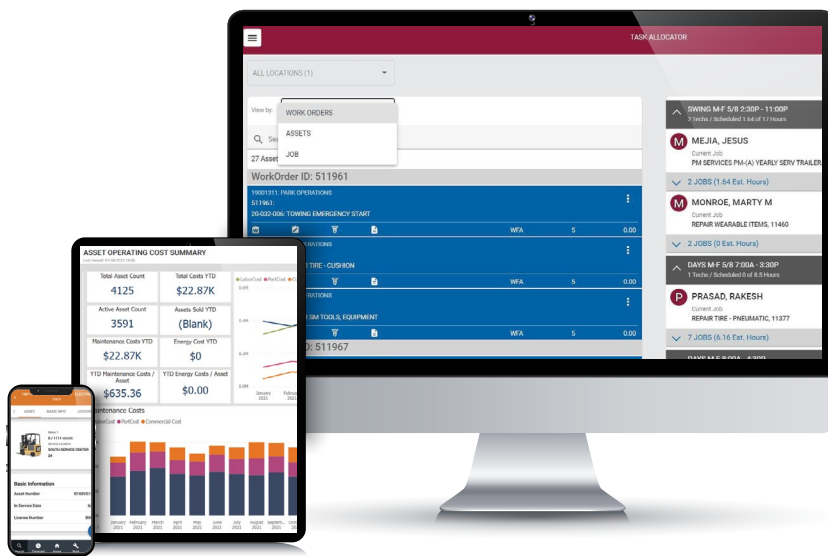
CONCLUSION



If a fleet management organization wants to achieve next-generation business intelligence, they need to invest in an end-to-end solution. The right system will include more than Telematics, often including proactive vehicle service, routine, and fuel or charge management. Application Program Interfaces (APIs) can also help with business intelligence and add increased benefits for fleet managers through direct integration. An API for business intelligence helps the enterprise use bi-directional data integration between their operational systems.

The fundamental aim of BI is to facilitate and support better business decisions in fleet management. Using BI can help the organization access information that is vital to its success in multiple areas. There is an immense amount of real-time information in these systems for fleet managers to have informed decision-making.

Business intelligence tools are the solutions that satisfy fleet managers' business requirements for real-time management, monitoring, and supervising of assets. Through the use of BI, leadership can have proactive responses that are designed for cost management and risk mitigation.



To learn more about the business intelligence features with AssetWorks FleetFocus, contact the AssetWorks team at assetworks.com/fleet.

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