

## **Learn How to Become a Better Businessman . . .**

### **Working Smarter Not Harder!**

- 1. Are you frustrated, not knowing how much you're actually earning each week?**
- 2. Have you been shocked recently with a large amount of tax, that you had no idea you owed?**
- 3. Is understanding your weekly settlement statement a constant challenge?**

If you answered yes to any of these questions, you are part of the majority of over the road drivers.

Recently I spoke with a husband and wife driving as a team. They have a dedicated route that they have been driving for years. They go out loaded and typically come back empty. I suggested that they find an app to locate loads that they can pick up for the route home. It really doesn't matter on the pay per mile as this load would be complete profit. They called me back a few weeks later thanking me for the suggestion as they had significantly increased their monthly income, simply by researching available loads on the app on their phone.

I speak with drivers everyday that don't always understand that as an Owner Operator or Lease Operator, the IRS classifies you as owning your own business. The IRS expects you to manage that business and file an appropriate tax return associated with that business. Unfortunately, only a small percentage of drivers, receiving 1099's, manage their business properly. This makes it very challenging for you to make a profit with the IRS constantly looking over your shoulder.

Most of you tell me how frustrated you are because you think you're not being paid properly or you're not being offered lucrative enough loads. The reality is you may not be aware of your net earnings, as you have no real time access to your total numbers. If you maintained proper records, (on a daily basis), the numbers will speak for themselves. You can then make an educated business decision, instead of a decision based mostly on emotion.

#### **Use Technology, Don't Let It Use You**

Technology can be complicated and a royal pain, but we all know it is here to stay, whether we like it or not. Used properly, technology can tell you what you absolutely need to know to make money.

Practically all drivers on the road today have a smart phone. This means that you have access to a small computer everywhere you drive. Any smart phone has the ability to download an app. Now you simply have to find the application that will give you the best opportunity to efficiently manage your business.



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I recently spoke with a driver and explained how downloading a specific app can get him instantly organized and produce immediate results on the profitability of his business as well as the estimated tax he might owe attached to that profit. He called me back 3 hours later raving about the app and thanking me for taking the pain out of preparing for his taxes early next year. Also, he now has several months to prepare for his tax payment next April.

The next time you're dropping off a load, open up the browser on your phone and spend some time looking at [www.landlinemag.com](http://www.landlinemag.com) or [www.ooida.com](http://www.ooida.com). These websites are packed with strong information and business tools on how to become more successful.

To start managing your daily transactions, here's a link to get yourself organized properly. [www.trucklogics.com](http://www.trucklogics.com). This is a very user friendly app that also gives you web based access.

Once you have electronically captured all of your information, you can create real time reports, including Per Mile Summary's, showing exactly how profitable you are per mile. Once you know what you need in gross earnings per mile, along with your profitability per mile, you can make an educated business decision to accept or decline the load you're being offered.

Using the technology you already possess, will significantly help you manage your small business properly.