

Curb Costs of Onboarding New Drivers by Retaining More of the Best Ones

A growing driver shortage and high driver turnover are dark clouds threatening the trucking industry's parade — translating to compromised capacity, safety, and productivity for for-hire and private fleets alike.

What can you do to retain top talent and avoid the costly and time consuming process of recruiting and onboarding new drivers?

Shocking Stats!

35-40,000

open truck driver jobs, and an aging driver population, signal a lack of qualified drivers available — making driver retention a critical challenge for today's fleets!¹

95% and 96%

= 2015 4th quarter turnover rates for small and large truckload carriers! While much of this turnover is driver churn due to strong competition for drivers, unfortunately the result is increased hiring costs across the board for all fleets.¹

88%

of carriers say drivers are not qualified when applying for a driving position. Can you teach them? Sure. But how long will it take to develop a tenured and qualified group of drivers?²

175,000

This is the expected driver shortage by the year 2024!

As demand for freight hauling increases, finding and keeping qualified drivers will become more and more important moving into the future. So fleets need to increase concentration on remediation strategies for drivers.²

It's Cheaper to Keep Her (or Him)!

You have top talent. How can you hang on to it? Omnitracs' ELD Driver Retention Model is the first of its kind to leverage the E-log data your fleet is already generating to reduce voluntary terminations by pinpointing at-risk drivers through predictive modeling and offering proven strategies to keep them.

525,554,253 data points per day

The model was developed based on 458,199 driver's HOS logs producing 1,147 individual data points from each log per day. This allows fleets of all sizes with any HOS provider to gain a better understanding of when driver turnover occurs. Omnitracs' experience working with predictive models helps provide the identification signals that make the data relevant.

63%

The ELD Driver Retention Model predicts 63% of voluntary quits occurring in the top 20% of at-risk drivers. As a result, fleets will typically see a 10-20% improvement in driver retention for the first year, and with driver onboarding costs of around \$8000 dollars per driver, the model easily pays for itself.³

In addition to reduced turnover, some Omnitracs customers report improvement in other areas.

22%

Reduction in Accident Frequency

22-39%

Increase in Loaded Miles

53%

Reduction in Accident Severity

44%

Reduction in Insurance Claims Costs

At Omnitracs, we know that tenured drivers are happier, safer and more productive, and we want to do everything we can to help fleets keep those drivers around. The ELD Retention Log Model not only improves driver retention, but also , provides fleets with valuable information that will allow for better driver and manager relationships.

SOURCES:

1) <http://www.truckdriverretention.com/resources/trucking-hr-statistics/>

2) <http://www.trucking.org/ATA%20Docs/News%20and%20Information/Reports%20Trends%20and%20Statistics/10%206%2015%20ATAs%20Driver%20Shortage%20Report%202015.pdf>

3) <http://www.ugpti.org/pubs/pdf/SP146.pdf>

To learn more about the ELD Driver Retention Model, or to request a free ROI consultation on your fleet, please visit www.omnitracs.com.

