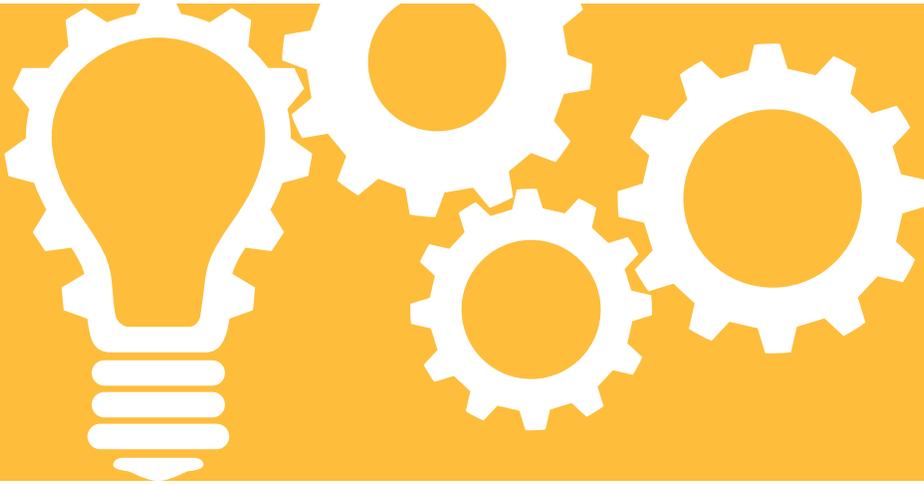


# INNOVATE

You don't need high tech. You need the right tech.



Technology can be a double-edged sword. Using too many tools, without the proper training, can waste more time and resources than if you used nothing at all.

That's why it's so important to select your technologies wisely.

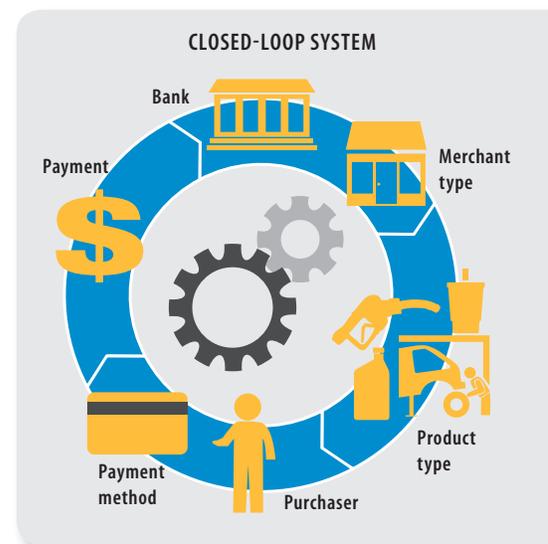
You don't need tech just for tech's sake. But consider three low-cost assets fleets of all sizes are using to innovate their businesses: closed-loop fuel cards, premium GPS tracking and mobile apps.

## Closed-loop fuel cards

Global credit card and debit card fraud amounted to \$21.8 billion in 2015. That's approximately 6.9 cents per \$100 spent, up from 5.7 cents per \$100 spent in 2014.

Here's how closed-loop cards can help stop fraud, in addition to providing fuel rebates and discounts:

- **Two-step verification:** Drivers must enter ID numbers before every purchase, so whenever a transaction occurs, fleet managers know exactly what was bought, by whom, and can set controls to stop inappropriate purchases. Open-loop "swipe-and-go" cards don't offer the same protection.
- **Purchase controls:** You can set up a closed-loop card to be used only at certain times, for certain product types, certain dollar amounts, and more. Open-loop cards can't offer most of these controls.



- **Streamlined reporting:** Expense management can be a time consuming slog through invoices and bank statements. Closed-loop fuel cards streamline the process because fuel spend data is quickly and electronically transmitted to your back-end systems without manual intervention. Open-loop networks often don't have the infrastructure to offer streamlined reporting.
- **Tax exemptions:** Closed-loop cards simplify filing for fuel tax exemptions. That's because most exemptions require accurate reporting of how many gallons and what fuel grade was purchased, both of which are inherent in a closed-loop card. You can generate reports necessary to obtain tax relief with a click of a button. No more paper receipts.

## Premium GPS tracking

GPS tracking technologies send real-time data on how your vehicles are being used and serviced from your vehicles directly to your laptop or mobile device for analysis and action.

Often referred to as "telematics," these systems help you keep vehicles on the road, discover how much time vehicles are idle at job sites, locate stolen vehicles, optimize fueling, speed up customer service and more. According to one industry study, telematics can save a fleet up to \$1,000 in fuel costs per vehicle per year, while cutting maintenance costs, accident incidence and insurance rates.

Many assume premium GPS tracking is too expensive. A recent *Automotive Fleet* study, however, found 65% of new telematics adopters realized a return on their investment within six months, 91% within a year.

## Mobile apps

These days, most drivers carry smartphones or tablets, and can use mobile apps to locate the nearest or lowest-cost fuel stations, get weather forecasts and mapping, request roadside assistance or towing, and more.

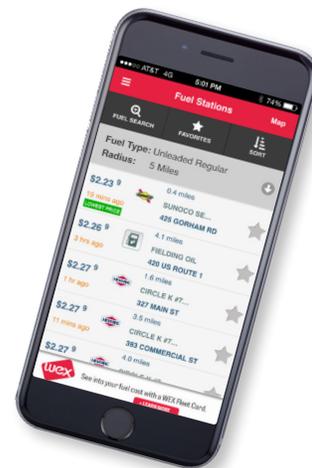
With mobile apps, drivers shoulder much of the hands-on burden that otherwise would have fallen to managers, freeing you up to handle higher-level or more complex fleet management tasks.

## Are you innovating?

It's common for managers of a growing fleet to experience operational redundancies, a spiraling workload and higher costs.

But it's not inevitable. There are several actionable strategies you can use to innovate to increase efficiency and reduce waste in your expanding fleet.

Use the expertise of your vendors to help you start. Many vendors can take a consultative role with your organization at no cost. Often, you don't even have to be a customer — just be willing to listen to new ideas, new technologies and emerging trends.



**WEX Connect is a FREE app which can help you find the lowest retail fuel price in your area**

