



How best-in-class companies sustain business growth

A best practice guide from TomTom

The business world moves fast. So fast, in fact, that many organisations struggle to keep up. The challenges are particularly tough for companies with a fleet of vehicles to manage, a mobile workforce to monitor and customers to impress. The challenges are only made worse by the twin threats of rising overheads and increasing competition. And yet some organisations seem to thrive, even under these challenging conditions. These are the companies who manage to delight their customers whilst controlling their costs. And they are the firms who have managed to find a way to use information and knowledge to transform the effectiveness of people throughout their entire organisation.

How do best-in-class companies ensure business success and growth?

They think differently about costs

The costs of running a business are as inevitable as they are challenging. In recognition of this, companies need to find smart ways of minimising them and, wherever possible, making all costs directly relevant to profitability and growth. By identifying and eliminating unnecessary costs in this way, successful companies manage to save money whilst maintaining an excellent level of service and high productivity.

There are three aspects of costs, which need to be considered:

1. Minimising variable operational costs

The most competitive organisations place great emphasis on reducing the time and financial costs of travel. They collect and analyse historic data to optimise the planning of routes and ensure that their dispatchers are able to exploit the subtle, but important, difference between the shortest route and the fastest route. In this way variable operating costs are minimised and clients delighted at the same time.

2. Creating transparent revenue costs

It is vitally important that if costs are incurred as part of a service delivery, they can be accounted for and made visible to the client. That's why many best-in-class organisations capture and report on miles travelled and time spent. The overhead transparency this gives them means that costs can be invoiced and converted into revenue streams.

3. Minimising overhead costs

The more time your people are working on a job, the more they can charge. That's why it is so important to maximise productivity and minimise non-billable overheads. Today's successful companies tend to cut out unnecessary journeys. Their drivers don't need to come into the office to pick up a day's schedule. And they even save on bureaucratic time because automated office tasks such as working time reporting and mileage registration do most of their paper work for them.

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They delight their customers with their reliability

One of the most distinctive hallmarks of competitive and growing companies is that they delight their customers so much that they recommend them to others.

One of the best ways of achieving this level of customer satisfaction is to consistently provide highly accurate ETAs.

Such companies are also seen as being more responsive than their competitors, since they are able to provide shorter timeframes for appointments. The very best might even find a way to send a text message to the customer shortly before arriving.

They empower their people to make a difference with knowledge

Organisations are only as effective as the people who work for them. The most competitive, high growth organisations know this means equipping people at all levels throughout the organisation with the right information at the right time and in the right place.

Managers need historic performance data to make the best strategic decisions. Information about the location of drivers and the status of jobs, meanwhile, is essential to ensure that dispatchers get people on-site as quickly as possible. The quality of service that the customer sees will typically depend upon the quality of information that the mobile workforce has available.

They benchmark themselves against the very best

Best-in-class companies know that as soon as another organisation starts to offer a better level of service at a more cost-effective price their customers will notice. And as soon as that happens, their business will inevitably suffer.

That's why the companies that manage to sustain business growth over a long period of time are also the ones who maintain a constant watch on their competition. To do this, they regularly benchmark their performance against the standards set by other world-class organisations and take whatever action is needed in order to remain competitive.

Putting theory into practice

Today, one of the best ways an organisation with a mobile workforce can create sustainable business growth is to adopt Fleet Management technology from TomTom. Early adopters of this technology are reducing costs and optimising operational efficiency; they are improving the quality of service that they deliver to their customers. Above all, they are using it to create real and sustainable competitive differentiation in a fast moving and challenging world.

For more information and to find out how you could get world-class TomTom Fleet Management up and running within 24 hours, and achieve ROI within just six months, simply get in contact with us.

