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by Alina Kostukova February 23, 2024 If you're in the business of transporting goods in heavy vehicles, you will know that the costs of running your operation can mount up very quickly. It pays to manage your day-to-day costs so that you have a clear view of your operations and how to manage them effectively. Keeping track of your costs means that you will have the visibility necessary to make informed decisions about your fleet: reduce expenses, optimize fleet performance, and assess your return on investment. Here at Track-POD, we understand the challenges that fleet managers face, and we have a feel for the types of interventions that can make a significant difference when it comes to the effective management of your fleet. To this end, we have created a freight cost calculator Excel sheet that will help you calculate your trucking cost per mile by simply filling in a few relevant details. The spreadsheet will do the rest and present you with a comprehensive breakdown of your costs per mile. The importance of accurate cost analysis Tracking costs per mile is not just about fuel and maintenance. You should be factoring in drivers' wages, insurance, trailer costs, and breakdown expenses, if any. The route the truck takes can also have a bearing on the cost, and so too can the weight of the load. It is important to break down your logistic cost per vehicle so that you get a feel for the performance of the various trucks in your fleet and perhaps even the routes that they take. It will also pay you to replace trucks when they reach a certain age, and the maintenance and repair costs begin to mount up. For the cost per mile calculator Excel, as provided below, you should have at least one month's mileage and fuel consumption data available per truck. You will also need to factor in drivers' wages, depreciation, insurance, and any other expenses pertaining to your fleet. If you are just starting out, you will need to do some cost estimates based on the type of vehicle you plan on buying and the manufacturer's claims regarding fuel consumption and the age of the vehicle. How to use the trucking cost per mile calculator To begin with, download the Trucking Cost per Mile Calculator spreadsheet here. The calculator has columns on the left-hand side for your input, and the results will be displayed in the box on the right-hand side. On the left-hand side of the spreadsheet, you will see a description of the figures you need to complete. Capture your figures in the yellow block, overwriting what is already in there. There are three sections to the calculator: Monthly mileage, fuel, and driver cost per truck. Monthly overhead costs. Annual overhead costs. Your monthly overhead costs include insurance, workmen's compensation, repairs and maintenance, and the cost of a tractor and trailer, if applicable. The annual overhead costs include accounting fees, the cost of business subscriptions, and truck registration fees. These fields only need to be changed when the annual fees are increased. See a video below on how to track calculate per mile, and understand all the variables that are included in cost per mile calculations: Cost Per Mile Calculator Video Mileage Details Monthly miles driven: take the vehicle's mileage at the beginning of the month and then again at the end. Truck's MPG: This is the number of miles done in the month divided by the number of gallons your vehicle used for the month. Fuel price per gallon: If you don't have the exact records obtained when filling up, check the average price in your area for the month in question. Driver's wage per mile: Calculate the driver's monthly wage and divide by the number of miles driven in that period. Monthly Overhead Items Monthly insurance premium: Enter the figure per truck. Monthly Worker's Compensation Insurance/Occupational Accident Insurance: Enter the figure per truck. Monthly Tractor Payment: If applicable. Monthly Trailer Payment: If applicable. Monthly repairs and maintenance: If you don't have actual figures for this you can do an estimate based on the type and age of the vehicle. The vehicle manufacturer should be able to help you with these costs. Annual Overhead Items Accounting: this is the cost of your accounting services, divided by the number of trucks. If your accounting services cater for other divisions as well as your truck division, ascertain the costs of the accounting services for the trucking division only. (There should be a cost center set up per division.) IRP: The annual registration figure per truck. Subscriptions: This is the annual fee you pay for business licensing, divided by the number of trucks. Again, if this fee includes other divisions, you will need to separate them out by division. Plan ahead and save costs! If you are still doing tedious manual calculations, now is the time to consider automating your systems. By installing software that can accurately plan your routes and optimize the number of deliveries that your trucks can handle, you will save on time, fuel, and vehicle repairs too. Track-POD's route planning software allows you to plot your delivery routes, taking into account the weight and nature of the load, prioritizing urgent deliveries and perishables, and providing customers with accurate delivery times. In addition, their vehicle tracking module empowers logistics managers to monitor their vehicles and routes, keeping in touch with drivers and redirecting routes if necessary. Zeimantas Strakauskas, owner of courier company Eagleship, states that managing four to five cars without a system is prohibitive to the growth of the company. SIUNTU PILDITAI implemented Track-POD's customer portal and generated an extra 20% of the company's revenue through the acquisition of just one additional customer. They have also managed to reduce their operational expenses by 75%, thanks to the Track-POD systems. Another satisfied customer, ACDC Dynamics, saved 4% in fuel costs with the implementation of Track-POD's vehicle routing software while improving their operational efficiency and saving a significant amount of time. In summary Effective management of your business means tracking costs and efficiency in as much detail as possible. It may mean automation of your business, but you should realize those costs in a short space of time as you save on fuel, vehicle maintenance, and time. Free up your truck capacity and strategic personnel for other challenges, such as bringing in more business or handling extra deliveries. Why not download our free Trucking Cost per Mile Calculator now and gain insights into what you can do to improve the productivity and financial status of your trucking business? To run a successful trucking business or delivery business, you need to master the art of bidding low enough to win the job, but high enough to make a profit. To achieve that, you need to do two things: Know your total costs per mile. Manage your operating costs, so you can bid low but earn high. Our Excel spreadsheet makes it easy! You're going to have to do a little homework and have your operating expenses handy. Get that ready and follow our instructions, and you'll be one step closer to being in charge of your total expenses and profitability. The benefit is twofold. You'll know what to charge to keep you in business, or, if your number isn't competitive or where you want it, you have a tool to help you target where you can cut fleet expenses, short- or long-term. This article applies to shippers, owner-operators, delivery fleets, or trucking businesses. How to calculate trucking cost per mile in our Excel spreadsheet, you'll need to enter two different expenses: fixed costs and variable costs. 1. Fixed costs These are expenses that don't change much in a given time period. They're the kind you're going to have to pay whether you're on the road or not. These are things like bank payments for your equipment, insurance premiums, permits, accounting fees, and property leases. 2. Variable expenses These are the total variable costs you rack up on the road. They're the more you drive, the more they add up. These include average costs for driver pay, truck maintenance, preventive maintenance, tolls, road taxes and the like. Not only do these add up the more your company is on the road, they can also change by season, by the month, or even by the week, so it pays to stay on top of them to keep your competitiveness and profitability in line with market conditions. Ready to do your own calculations? Check out our free Trucking Cost Per Mile and Profit Calculator now. Calculating cost per mile with a free Excel template Before you can edit the spreadsheet, you will need to copy or download it. The white cells are for you to add your information. The green and yellow cells are for our calculations. Start by adding your total number of miles in a year in annual mileage — actual or estimated — for all the vehicles in your fleet (even if it's only one). Then enter your total fixed costs and variable expenses. Some of these will be monthly, others will be annual. In the profit and loss section, enter your average rate per mile. Our calculator will take care of the rest, showing both your annual and monthly cost per mile and what your profit or loss is. Now you can change any number you entered to find out what it would take to improve your profitability. The old-school cost per mile calculator. Use our free spreadsheet instead! Reducing your cost per mile Now that you've calculated your total cost per mile, you can start to manage it. There are a number of ways to reduce your cost per mile. Here are some related articles to help you with this: Instant Download Get Instant Access to 20,000+ MS Excel Templates Limited Time Offer Access to 1 Million+ Templates & Tools 500,000+ Microsoft 365 Templates including Excel, Powerpoint, Publisher, Outlook & PDF Unlimited access to Design & Documents AI editors Professionally Made Content and Beautifully Designed Instant Download & 100% Customizable Generally speaking, transportation is a huge investment for any company. Keeping track of gas receipts, maintenance costs and other vehicle expenses helps a business update and maintain its budget. An Excel template is a great way to track transportation management expenses and also create necessary charts to track how money is spent. Cut Transportation Management Costs with Excel Templates The best businesses are those that know how their money is spent. Carpooling, leasing rather than owning vehicles and using rewards programs help businesses cut costs. Transportation management is all about making sure owners understand where money is going and how to trim a budget's fat. Download Professional Presentation & Document Templates For Every Occasion We are dedicated to making your work and study much easier than before with professional presentation templates, docs and other office templates. Slidesdocs provides a wide selection of office templates, including Powerpoint templates and background, Google Slides themes, Microsoft Word, Excel and infographics. You can search with topics for free and download these templates for your upcoming presentations or daily work. Most of them are easy to edit and customize with your own topic. Improve your work efficiency right now! Professional Presentation & Document Templates For Every Occasion We are dedicated to making your work and study much easier than before with professional presentation templates, docs and other office templates. Slidesdocs provides a wide selection of office templates, including Powerpoint templates and background, Google Slides themes, Microsoft Word, Excel and infographics. You can search with topics for free and download these templates for your upcoming presentations or daily work. Most of them are easy to edit and customize with your own topic. Improve your work efficiency right now! Part of the Transport and Logistics Dive into the intricacies of your financial outlays using our Transport and Logistics Cost Analysis Spreadsheet Template. Tailored for transport and logistics operations, this premium quality template helps break down expenditures, identify cost-saving opportunities, and guide more informed business decisions. Equip yourself with the insights to optimize every dollar spent! No Attribution required Instant Download, 100% Customisable Lifetime commercial license Cancel anytime Get access to entire site Premium support Already a member? Sign in Microsoft Excel, Google Sheets Unlimited Downloads From -/month Download Now With the emergence of spreadsheets, every business log is usually drafted on them for their functional interfaces and easy usage. Cost analysis is a tool to help evaluate the concepts of business in early planning studies. The transport cost analysis spreadsheet reflects the evolution of alternatives and helps in the selection of preferred alternatives in transportation to reduce cost and increase productivity. It will effectively aid you in designing and constructing economical options in transport management. The cost analysis worksheet helps you calculate the transportation cost with the cost savings from changing travel modes. It sets a default travel cost, which can be modified according to the situation; it contains every feature for the transportation cost as categories along with the various modes of travel to have a comprehensive report. The vehicle's average occupancy, its ownership vehicle's operation, travel time, internal and external crashes, parking, and even pollution issues, among many other components, are integrated into the transport cost analysis spreadsheet. The techniques, estimations, and implications used to formulate these transport cost analysis sheets give a comprehensive report of such assessments. Transport is beneficial and hazardous side by side, as death, energy dependence, and pollution are associated with it. The cost analysis worksheet detects those 'unpaid' costs that are taken for granted and cannot be materially estimated. Whether these are hidden hazardous costs or relevant business financial transport costs, these transport cost spreadsheets calculate everything for you. You can put your readings in those cells of the transport cost analysis to gain a reproductive outcome. Download your file below. File Size: 35 KB. Source: Transportation costs can be a significant expense for businesses, especially those that rely on shipping and logistics. To effectively manage these costs and identify areas for potential savings, businesses can utilize a transportation cost analysis worksheet. This worksheet is a tool that helps calculate the costs of different transportation methods and analyzes the cost savings that result from changes in travel. By using this worksheet, businesses can identify areas where they can cut expenses, such as by renegotiating contracts with carriers, consolidating shipments, and identifying less expensive modes of transportation. What is a Transportation Cost Analysis Worksheet? A transportation cost analysis worksheet is a document that allows businesses to analyze their transportation costs and identify areas for potential savings. It provides a structured format for calculating the costs associated with different transportation methods and helps businesses compare these costs to determine the most cost-effective options. The worksheet typically includes sections for recording information about the different transportation methods used, such as air freight, trucking, or rail. It also includes sections for inputting specific cost data, such as fuel costs, maintenance expenses, and labor costs. By inputting this information, businesses can calculate the total cost of each transportation method and compare them to determine which options are the most cost-effective. Why Use a Transportation Cost Analysis Worksheet? Using a transportation cost analysis worksheet offers several benefits for businesses: Identifying Cost Savings: The worksheet allows businesses to compare the costs of different transportation methods and identify areas where they can potentially save money. By analyzing the data, businesses can identify opportunities for cost reduction, such as renegotiating contracts with carriers or identifying less expensive modes of transportation. Monitoring Expenses: The worksheet provides a structured format for tracking transportation expenses. By regularly updating the worksheet with accurate cost data, businesses can monitor their transportation expenses over time and make informed decisions regarding cost optimization. Budget Planning: The worksheet can help businesses plan their transportation budgets more effectively. By accurately calculating the costs of different transportation methods, businesses can allocate their resources appropriately and ensure that they have sufficient funds to cover their transportation expenses. Data Analysis: The worksheet enables businesses to analyze their transportation data systematically. By organizing the data in a structured format, businesses can identify trends, patterns, and areas for improvement. This analysis can provide valuable insights for optimizing transportation operations and reducing costs. How to Use a Transportation Cost Analysis Worksheet Using a transportation cost analysis worksheet is a straightforward process. Here is a step-by-step guide on how to make the most of this tool: Step 1: Gather Relevant Information Before using the worksheet, gather all the necessary information related to your transportation costs. This includes data on fuel costs, maintenance expenses, labor costs, carrier contracts, and any other relevant cost factors. Having this information readily available will make the analysis process more efficient. Step 2: Identify Transportation Methods List all the transportation methods your business currently uses or is considering. This could include air freight, trucking, rail, or any other mode of transportation that applies to your operations. Step 3: Input Cost Data Enter the cost data for each transportation method into the worksheet. This may include costs per mile, fuel consumption rates, labor hours, or any other metrics specific to your business. Be as accurate and detailed as possible to ensure reliable analysis. Step 4: Calculate Total Costs Using the provided formulas within the worksheet, calculate the total costs for each transportation method. The worksheet will automatically compute the totals based on the inputted cost data. Step 5: Compare and Analyze Costs Analyze the calculated costs for each transportation method. Compare the totals to identify the most cost-effective options and areas where potential savings can be made. Look for patterns or outliers that may indicate opportunities for improvement. Step 6: Identify Areas for Cost Reduction Based on the analysis, identify areas where cost reduction is possible. This could involve renegotiating contracts with carriers, consolidating shipments to reduce transportation frequency, or exploring alternative, less expensive modes of transportation. Step 7: Implement Changes and Monitor Results Implement the identified changes and monitor the results over time. Regularly update the worksheet with new cost data to track the effectiveness of the implemented strategies. Adjust the transportation budget accordingly based on the findings. Example Sample of Transportation Cost Analysis Worksheet Template Transportation Cost Analysis Worksheet Template Example Transportation Cost Analysis Worksheet Template Sample Transportation Cost Analysis Worksheet Template Tips for Successful Transportation Cost Analysis When conducting transportation cost analysis using a worksheet, keep the following tips in mind: Accurate Data: Ensure that the cost data inputted into the worksheet is accurate and up-to-date. Use reliable sources and verify the information for increased accuracy. Regular Updates: Update the worksheet regularly to reflect any changes in transportation costs or operations. This will provide an accurate representation of the current state of affairs. Consider External Factors: Take into account external factors that may impact transportation costs, such as fuel price fluctuations, regulatory changes, or market trends. These factors can influence the accuracy of your analysis. Collaborate with Stakeholders: Involve relevant stakeholders, such as carriers or logistics managers, in the analysis process. Their insights and expertise can provide valuable input for identifying cost-saving opportunities. Track and Evaluate Results: Continuously monitor the results of implemented changes and evaluate their impact on transportation costs. This will help you assess the effectiveness of your strategies and make informed decisions for further optimization. By utilizing a transportation cost analysis worksheet and following these tips, businesses can gain valuable insights into their transportation expenses, identify areas for cost reduction, and make informed decisions to optimize their transportation operations. Transportation Cost Analysis Worksheet Template - Download []

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