



CORCENTRIC FLEET SOLUTIONS

Leading bottled water company quenches thirst for better fleet management



Solutions:

Fleet Analytics
Fleet Financing

Headquarters:

Stamford, CT

Industry:

Beverage

Size:

\$4.5 billion in revenue in 2018

The Challenge

One of the biggest beverage companies in North America operates a large fleet of vehicles ranging from tanker trucks to mid-size delivery trucks. Managing such a sizeable fleet, as efficiently as possible, is no small undertaking.

The company was in search of a partner that could help with fleet leasing. They needed a solution that would improve its lease structure from start to finish, with the goal of lowering their monthly costs and avoiding large TRAC values.

Ultimately, it was Corcentric that checked all the boxes when it came to meeting the company’s leasing expectations.

The Solution

The well-known beverage company utilizes Corcentric Fleet Analytics and Fleet Financing. These tools focus on tracking their assets’ fixed costs, fuel costs, maintenance and repair costs, and asset utilization to understand fleet needs and maximize efficiency.

One of the biggest benefits they have realized from these solutions is the Asset Intensity Report that Corcentric helped them build.

“The report shows us how many trucks we have in our fleet versus how many are routed for deliveries,” says the company’s Senior Manager of National Fleet Operations. “This was a major accomplishment for us as a company and has allowed us to reduce our overall fleet and manage our spare ratio better than ever.”

In total, Corcentric was able to take 102 assets out of their fleet.

And it’s not just visibility into the number of trucks. The Senior Manager of National Fleet Operations says they also have insight into individual assets thanks to a custom BI tool, which allows them to monitor mileage versus the lease agreement.

“Corcentric provides the analytics that generate the data we need to determine which trucks to keep and which ones to turn in,” says the Senior Manager of National Fleet Operations.

This way, they can move trucks around to optimize overall miles per asset, leading to a better performing fleet and lower operating costs.

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The Results

By reducing its fleet and getting a clear view of what is driving fleet costs, the beverage company has saved \$1.75 million.

“They’re not just a vendor, they have outstanding customer service and are a true partner.”

Corcentric has leased 2,297 units for the company, equating to about \$220 million in equipment financing.

The company’s Senior Manager of National Fleet Operations says from the start of a lease to the end of one, Corcentric offers comprehensive analysis and guidance. It’s the type of partnership the well-known beverage company was looking for when they first sought out a solution.

“We place our asset orders with our chassis OEM, with our beverage body manufacturer and with our alternative fuel vendor. Then Corcentric combines all of these costs into a lease structure by working with us to determine the best solution based on our expected usage and our fleet strategy as it relates to equipment age,” explains the Senior Manager of National

Fleet Operations. “At the end of the term, Corcentric reviews our options and assists us in making the best decision for the asset.”

Looking ahead, the company’s goal is to continue to reduce its overall cost of ownership and plans on using Corcentric’s expertise to guide them to solutions for new leases as well as expiring leases. Achieving business goals is that much easier when they have a relationship like the one they’ve built with Corcentric.

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HIGHLIGHT 1

102

FLEET ASSET REDUCTION

HIGHLIGHT 2

1.74m

IN SAVINGS

HIGHLIGHT 3

2,297

UNITS LEASED

HIGHLIGHT 4

\$220m

IN EQUIPMENT FINANCING

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