

# 5 STEPS TO IMPLEMENT AN EFFECTIVE FLEET ASSET MANAGEMENT PLAN

Fleet asset management is a business process which, if done well, will dramatically improve your company's productivity and reduce costs.

Here's how to get started:

**1**

## PREPARE AN AUDIT

An essential first step is to create an audit of all your fleet and associated physical assets. Arrange the list into a hierarchy and add their value, costs and locations, as well as age and usage.

**2**

## CHECK IF YOUR FLEET AND ASSETS ARE FIT FOR PURPOSE

Take a deeper look at your fleet's service, maintenance, warranty, repair costs and its reporting to ensure they are being looked after properly, and whether they're up to the job.

**3**

## GROUP YOUR FLEET AND ASSETS BY JOB NEED AND USAGE

By grouping assets by job need and usage suitability, you can create a fleet of vehicles and machinery ready to deploy at shorter notice where and when they're needed.

**4**

## ASSESS YOUR PROCUREMENT AND RISK STRATEGY

Each business has its own perceptions of risk. You should list all of yours and apply a weighting to each one. Once you have agreed what is acceptable risk and what is not, and you have a clear idea of costs for those risks, you can look at your procurement strategy.

**5**

## COLLECT DATA FOR REPORTING AND ANALYSIS

Using a system, like [FleetWave](#) will help you track your assets, make sense of how your fleet is performing, present your findings and, crucially, predict and flag problematic areas requiring action. Furthermore, trend analysis, compliance best practice and automating process can be achieved to save your business time, money and stay compliant.

### About Chevin

Understand vehicle and driver performance faster with our smarter fleet management. It's the real-time insight you need to keep your business moving.