

How To Choose Best Hot Shot Load Boards

Hot Shot Load Boards as the time has flown slowly are started to become one of the most important parts of any trucking company operating Class 8 trucks or doing OTR trucking business. Finding a great load board that perfectly fits the needs of your trucking business now is more important than ever.

Unfortunately all of us had some pretty bad experience over the last 6 months when it comes to load prices. It wasn't easy at all to find the load not even to speak that once you find it in most cases load prices were so crazy low. A lot of trucking companies suffered from great financial losses because of that and most of them haven't recovered yet and a lot of them even gone to bankruptcy.

Situation is very serious in trucking business and it requires full and constant attention and cost cutting. Also the best thing would be if the company has resources to increase the income but to do that trucking companies should prepare themselves months in advance.

Finding hot shot load boards and use them might be the first step into that direction so it is worth to give it a try and invest some time into small research. I wrote this article to assist you in determining how to find the best hot shot load boards and to warn you and stress what are the things you should pay attention to.

What Are Hot Shot Load Boards

Hot Shot Load Boards in slang would represent the best load boards you can find on the market that can be used by any trucking company. Just because it sounds very cool and it has very cool saying there is no any hidden meaning behind it. Simply said the best or I could even say popular load boards you can find on the market.

Today's market is packed with all kind of different load boards so it is kind of confusing for an average user or average trucking company owner to find a load board that would perfectly fit his company.

And this is where the most mistakes happen. Usually the situation goes that because there is a lot of different load boards on the market company owners don't even research the market, they just simply ask their colleagues or trucking industry friends which load board to use.

And this is completely fine but in most cases it doesn't work because each one of us has its own way of running business and what is good for Joe doesn't have to be good for Bill and vice versa. Any way I've created a small list what should you ask your friends when they start telling you that they have amazing load board:

- what is the cent per mile amount on average they achieve
- what is the weekly average mileage per truck
- what is the amount of out of route miles
- are all trucks covered or there is a gap in loads availability sometimes

How To Choose Which Hot Shot Load Board is Good For You

You've noticed that I wrote about this a lot in the last section and here I want to share more details with you how to make the best selection when it comes to choosing the which hot shot load board is the best for your company.

First you need to determine some of the very important things before starting to go through the process of deciding which load board to use. Some of the factors that can have a huge impact on choosing which load board to choose are the following:

- Decide whether you are fully leaving the load board you use currently or you want to use 2 or more load boards at the same time.
- Who is going to use new load board? The same dispatchers or you will assign it only to certain group to monitor results and performance.
- What type of loads are you looking to find? Dry Van, Flatbed, LTL or all of them. Check which load board perfectly fits certain loads.
- What is the level of skill required to use certain load board. Can it be used by rookie or you need highly skilled people?

You see that there is quite a lot of details that can impact the decision which hot shot load boards to take into consideration so please check all of them to make your decision 100% right.

What Is The Size Of Your Trucking Company

This is a key factor when you decide which load board to use. Actually when I say the size of your trucking company that doesn't have to mean necessarily what is the number of trucks in your fleets. I mean what is the number of dispatchers in your company.

Freight dispatcher have a huge impact on load finding, handling and entire load management procedures and they represent one of the most important factors because those guys have a direct (phone) contact with the broker and they are the ones that make all load arrangements and negotiate the load prices.

If you have more than a few dispatchers than your company would be really good for multiple load boards testing. You have option to try multiple load board and decide which one is the best for you. It will cost you few hundred of dollars/each per month but if you manage to find the one that you are happy you can make a decent return and ROI so don't hesitate to do it if your dispatch department can handle it.

There is some things to have in mind and some tips how to test multiple load boards and check the results you create by using each one of them:

- before starting to use new load board make analysis per truck/driver/dispatcher in any time frame week/month to see what is the average load price and load total price
- especially check how each dispatcher is performing in the last year on a month by month time slots and make analysis
- assign one load board per dispatcher only and monitor their performance to see what is the result compared to previously created analysis to see is there any improvement

What Is The Budget You Have For Hot Shot Load Boards

Budget can have a great impact on what kind of load boards you can find because some of them are not cheap at all and can cost you all the way up to thousand dollars a month just for one load board. Have this numbers in mind when deciding to give multiple load boards a try.

Also important factor is what is you annually or monthly gross your company makes. It is not the same if you are a three class A trucks company or company operating the fleet of 30 or even 100 trucks. If you have a nice annual gross income you can afford your self to try and test multiple load boards and by using the method of learning by doing you will ultimately reach the point where you will filter few load boards that perfectly fit your way of doing trucking business.

Determine the budget at the beginning of the year that you are ready to invest into testing and using multiple load boards. Try thinking in different way and tell yourself that benefit created from these testing periods could be very profitable and create a lot fo money to your company.

If your company budget can handle the cost of extra \$2k per month in the period of let's say three months give it a try and monitor and analyze results and hopefully you will pay the money back. Average load price increase from \$1.80 to \$1.98 per loaded mile could lead to \$20k more gross income per month. So investing two thousands dollars that can bring extra twenty thousands income doesn't sound like a bad idea now at all.

Who Will Be Using Hot Shot Load Boards

I mentioned this before how important is to select proper dispatcher to start using the new load boards. You should have some things in mind when deciding who to trust and assign this important task. Try following these tips and tricks:

- give the new load boards only to well experienced dispatchers so that you can get accurate feedback
- ask dispatcher to decide you what are the good and what are the bad things of new load board and ask them to compare that to previously used ones
- assign new load boards to well trained dispatchers that have a good skill of using computers
- divide dispatchers to groups or allow one dispatcher to use only one load board to monitor and track performance, results and gross income they create.

Conclusion

There is no easy way to start using the hot shot load boards and as I tried to make this topic a bit closer to you it starts to be more clear that it is a process. It takes some time and money to get a full value and benefit from that but if you prepare yourself for that and go step by step I'm sure you will succeed and increase the gross income of your company and make it profitable again.

If you have any questions please don't hesitate to ask me or make a comment here and I will do my best to answer you immediately.