

Trucking & Freight Business — Workbook

This workbook turns the course into the actual numbers, filings, and systems you need to run a profitable trucking or freight business. Work through each section as you progress: complete your authority checklist, calculate your true cost per mile, set your rate floor and fuel strategy, vet brokers and manage cash flow, then benchmark your per-mile P&L. The templates are built to be filled with your own figures and reused every week and every quarter.

Getting Authority and Choosing Your Model

Choose the model that fits your capital and complete every federal and state registration in the right order before you haul or broker a load.

Exercise: Pick Your Model and Size the Startup Cost

Decide honestly between owner-operator, leased-on, and freight broker based on your capital, skills, and risk tolerance, then estimate the real startup cost for that path.

- Which model fits you best right now: own authority, leased-on under a carrier, or freight brokerage, and why given your capital and temperament?

- List your estimated startup costs: truck (40,000 to 120,000 dollars if buying), insurance down payment, authority and permits, and first months of working capital.

- If brokerage, how will you fund the 75,000 dollar BMC-84 bond premium and the working capital to pay carriers before shippers pay you?

- How many months of operating cost can you keep in reserve so a slow first month or a slow-paying broker does not force a bad decision?

Worksheet: Authority and Compliance Setup Tracker

Work the federal and state filings in dependency order and record the status, cost, and renewal date for each. The numbers and insurance filing cannot post until your USDOT and MC numbers exist. USDOT and MC authority via FMCSA URS (status, 300 dollar fee, date filed)

Insurer liability filing BMC-91/91X (carrier, limit, date filed)

BOC-3 process agent (provider, cost, date filed)

Unified Carrier Registration / UCR (year, fee, date paid)

21-day FMCSA vetting period (authority active date)

Primary liability and cargo insurance (limits, annual premium, renewal date)

IRP apportioned plate (base state, weight, annual cost, renewal date)

IFTA account (base state, account number, quarterly due dates)

IRS Form 2290 Heavy Vehicle Use Tax (amount, stamped date)

ELD provider and Drug & Alcohol Clearinghouse registration (status)

Business setup: LLC, EIN, dedicated business bank account (status)

Checklist: Legal-to-Roll Readiness Check

- My USDOT and MC numbers are issued and the authority shows active after the 21-day vetting period
- My insurer has filed the BMC-91/91X and I carry at least 1,000,000 dollars liability and cargo as brokers require
- My BOC-3 process agent and UCR are filed and current
- I have an IRP apportioned plate and an IFTA account in my base state for interstate operation
- My IRS Form 2290 is filed and stamped if my truck is 55,000 pounds or more
- I have a compliant ELD and I am registered with the Drug & Alcohol Clearinghouse
- My LLC, EIN, and a dedicated business bank account are set up so settlements never mix with personal money

Cost Per Mile and Rate Per Mile

Build the all-in cost per mile that defines your floor, then learn to convert every flat rate into a real decision and protect margin against fuel.

Exercise: Calculate Your True All-In Cost Per Mile

Pull a recent month of real costs and miles and build a cost per mile you can defend. Be honest about deadhead and include a maintenance and tire reserve even if you spent nothing this month.

- What were your total fixed costs for the month (truck note, insurance, plate, permits, software, accounting)?

- What were your total variable costs (fuel, tires, maintenance reserve, repairs, tolls), and what is your fuel cost per mile?

- What driver cost did you include (your target take-home or a hired driver's pay)?

- Divide total cost by miles run: what is your cost per mile, and how does it change when you divide by loaded miles only instead of total miles?

Worksheet: Cost-Per-Mile Builder

Total each category for one month, then divide by the miles you actually ran. Compute the figure on both total miles and loaded-only miles so you see the deadhead penalty.

Truck payment (monthly)

Insurance, IRP plate, permits, UCR, 2290 (monthly equivalent)

ELD, software, accounting (monthly)

Total fixed cost (dollars)

Fuel (monthly dollars and dollars per mile)

Tires and maintenance reserve (0.10 to 0.20 per mile)

Repairs and tolls (monthly)

Total variable cost (dollars)

Driver pay / owner target take-home (dollars)

Total miles run / loaded miles run

Cost per total mile / cost per loaded mile

Worksheet: Load Go/No-Go Calculator

Before accepting any load, convert it to rate per total mile including deadhead and compare it to your cost per mile plus required margin. If it falls below your floor, walk away.

Flat linehaul rate offered (dollars)

Fuel surcharge if separate (dollars)

Loaded miles

Deadhead miles to the pickup

Total miles (loaded + deadhead)

All-in rate per total mile (revenue divided by total miles)

My cost per mile

My required margin percent and resulting rate floor

Round-trip check: realistic backhaul rate and combined average per mile

Decision (accept / counter / pass)

Checklist: Rate, Fuel, and IFTA Discipline

- I recalculate my cost per mile monthly because fuel price and miles both move
- I convert every flat rate to rate per total mile, including deadhead, before committing
- I anchor counteroffers in lane market data (DAT RateView, Truckstop) and hold a written rate floor
- I think in round trips, planning a realistic backhaul before I take the outbound load
- I use a fuel-discount network or card to cut 0.10 to 0.40 dollars per gallon off the base price
- I confirm whether each rate is all-in or linehaul-plus-fuel-surcharge before hauling
- I log every gallon and every mile by state so quarterly IFTA is a quick reconciliation

Finding Freight and Booking Loads

Use the load boards to read the market, graduate to direct relationships, and turn delivered loads into cash fast enough to cover fuel and the note.

Exercise: Read One Lane Like a Fleet Owner

Pick a lane you could realistically run and analyze it on the board the way a fleet owner would, then plan the round trip instead of a single load.

- What is the load-to-truck ratio and the lane rate average outbound, and does it clear your rate floor?

- What does the return lane look like, and what is the best realistic backhaul rate into your home region?

- What is the combined revenue per mile for the round trip after deadhead, and is it above your cost per mile?

- Which brokers post this lane, and what are their credit scores and average days-to-pay on the board?

Worksheet: Broker Relationship Tracker

Keep a running list of brokers you have hauled for so you can call your best payers and best lanes first instead of bidding the spot board every day.

Broker / company name and contact

Lanes they offer that you serve well

Typical rate per mile on those lanes

Credit score and average days-to-pay

Number of clean loads hauled for them

Detention and accessorial policy (and is it on the rate con)

Status (repeat freight / occasional / avoid)

Worksheet: Getting-Paid and Cash-Flow Plan

Decide how you will convert delivered loads into cash and size the reserve that carries you across the 15- to-45-day payment gap.

Invoicing process and documents required (signed POD + rate confirmation)

Factoring company and rate (1 to 5 percent), recourse or non-recourse

Quick-pay option and discount where offered (2 to 3 percent)

Average days-to-pay you are experiencing across brokers

Factoring cost per typical load (rate x linehaul)

Target working-capital reserve (1 to 2 months of operating cost)

Current reserve balance and gap to target

Chronic slow-payers to stop hauling for

Checklist: Freight and Payment Standards

- I vet a broker's credit score and days-to-pay before I haul, using the board and tools like Carrier411
- I filter the board to lanes and equipment I can legally and safely serve, above my rate floor
- I get detention, extra-stop, and accessorial pay written on the rate confirmation before the wheels turn
- I run clean, on-time loads and ask good brokers directly for repeat freight on my lanes
- I invoice every delivered load the day it delivers with a legible signed POD
- I have a getting-paid strategy (factoring, quick-pay, or net-30 with a cash cushion) matched to my margin
- I track days-to-pay by broker and stop hauling for chronic slow payers

Profitability, Brokerage, and Scaling

Benchmark your per-mile P&L, evaluate the freight-brokerage option, and make any growth decision on the numbers rather than on a single good month.

Exercise: Benchmark Your Per-Mile P&L

Pull your most recent monthly profit-and-loss, convert it to a per-mile basis, and compare each line to the course benchmarks to find your single biggest opportunity.

- What is your revenue per mile, cost per mile, and profit per mile for the month?

- How do fuel per mile (0.45 to 0.70), insurance per mile (0.15 to 0.25), and maintenance reserve (0.10 to 0.20) compare to benchmark?

- Did you book your own pay as a separate driver wage, and what is the true business net margin after that?

- Comparing the last three months, is revenue per mile or fuel per mile drifting the wrong way, and what one lever will you pull first?

Worksheet: Monthly Per-Mile P&L Benchmark Card

Record your actuals on a per-mile basis next to the benchmark each month so drift is visible early, while there is still time to correct it.

Paid miles for the month

Total revenue (linehaul + fuel surcharge + accessorials)

Revenue per mile vs. 2.00-2.50 target

Fuel (dollars and per mile) vs. 0.45-0.70

Maintenance and tires (dollars and per mile) vs. 0.10-0.20

Insurance (dollars and per mile) vs. 0.15-0.25

Truck note, plate, permits, software (dollars and per mile)

Owner / driver pay (dollars and per mile)

Cost per mile (all-in)

Profit per mile and net margin percent vs. 5-15 target

Worksheet: Brokerage vs. Add-a-Truck Decision

If you are considering growth, compare adding a freight brokerage with adding a second truck so the decision is driven by numbers and your strengths, not ego.

Current truck: does it consistently clear cost per mile with margin? (yes / no)

Working-capital reserve vs. one-to-two-month target

Add-a-truck: hired-driver cost (0.45-0.70 per mile or 25-30 percent) plus payroll taxes and workers' comp

Add-a-truck: new insurance premium and freight to keep it loaded above its floor

Brokerage: 75,000 dollar BMC-84 bond premium and contingent cargo / liability cost

Brokerage: working capital to pay carriers in 15-30 days while shippers pay in 30-60

My strengths (driving/operations vs. sales/credit/negotiation)

Decision and the numbers that justify it

Checklist: Profit and Growth Standards

- I read my per-mile P&L monthly and compare it to prior months, not just to benchmarks
- I book my own pay as a separate line so I know business profit from owner wage
- I keep one to two months of operating cost in reserve before considering growth
- I will only add a truck once the first one solidly clears its cost per mile with freight to keep a second loaded

[] If I broker freight, I post the 75,000 dollar bond and vet every carrier's authority, insurance, and safety before tendering

[] If I broker freight, I check shipper credit and manage collections so one bad shipper cannot wipe out my margin

[] I treat the cost-per-mile and per-load discipline as the thing that protects any growth, not something to abandon for activity

Your Action Plan

1. Choose your model (own authority, leased-on, or brokerage) and size the real startup and working-capital cost before spending a dollar.
2. Work the FMCSA and state filings in dependency order: USDOT and MC, insurance BMC-91, BOC-3, UCR, then wait out the 21-day vetting period.
3. Set up the recurring compliance stack: liability and cargo insurance, IRP plate, IFTA account, Form 2290, ELD, and the Drug & Alcohol Clearinghouse, with a renewal calendar.
4. Build a defensible all-in cost per mile from a real month of fixed, variable, and driver costs, computed on loaded miles to expose deadhead.
5. Write down a rate floor (cost per mile plus required margin) and convert every flat rate to rate per total mile before accepting or countering.
6. Set up a fuel-discount network, manage miles per gallon as a KPI, and log gallons and miles by state for clean quarterly IFTA.
7. Subscribe to DAT and/or Truckstop, learn lanes and load-to-truck ratios, and vet every broker's credit and days-to-pay before hauling.
8. Run clean, on-time loads and convert good brokers into repeat freight, then pursue direct shipper lanes to escape the spot market.
9. Choose a getting-paid strategy (factoring, quick-pay, or net-30 with a cash cushion) matched to your margin, and invoice every load the day it delivers.
10. Read your per-mile P&L monthly against benchmarks, separate owner pay from profit, and only add a truck or a brokerage once the numbers prove it.

