A close-up photograph of a person's hand holding a black gas pump nozzle. The person is wearing a dark jacket over a light blue shirt. In the background, a dark-colored car is parked at a gas station. The gas pump nozzle is black with a silver metal tip. Another green gas pump nozzle is visible in the foreground, attached to a blue gas pump. The scene is set outdoors on a paved surface.

business fuel card fundamentals:

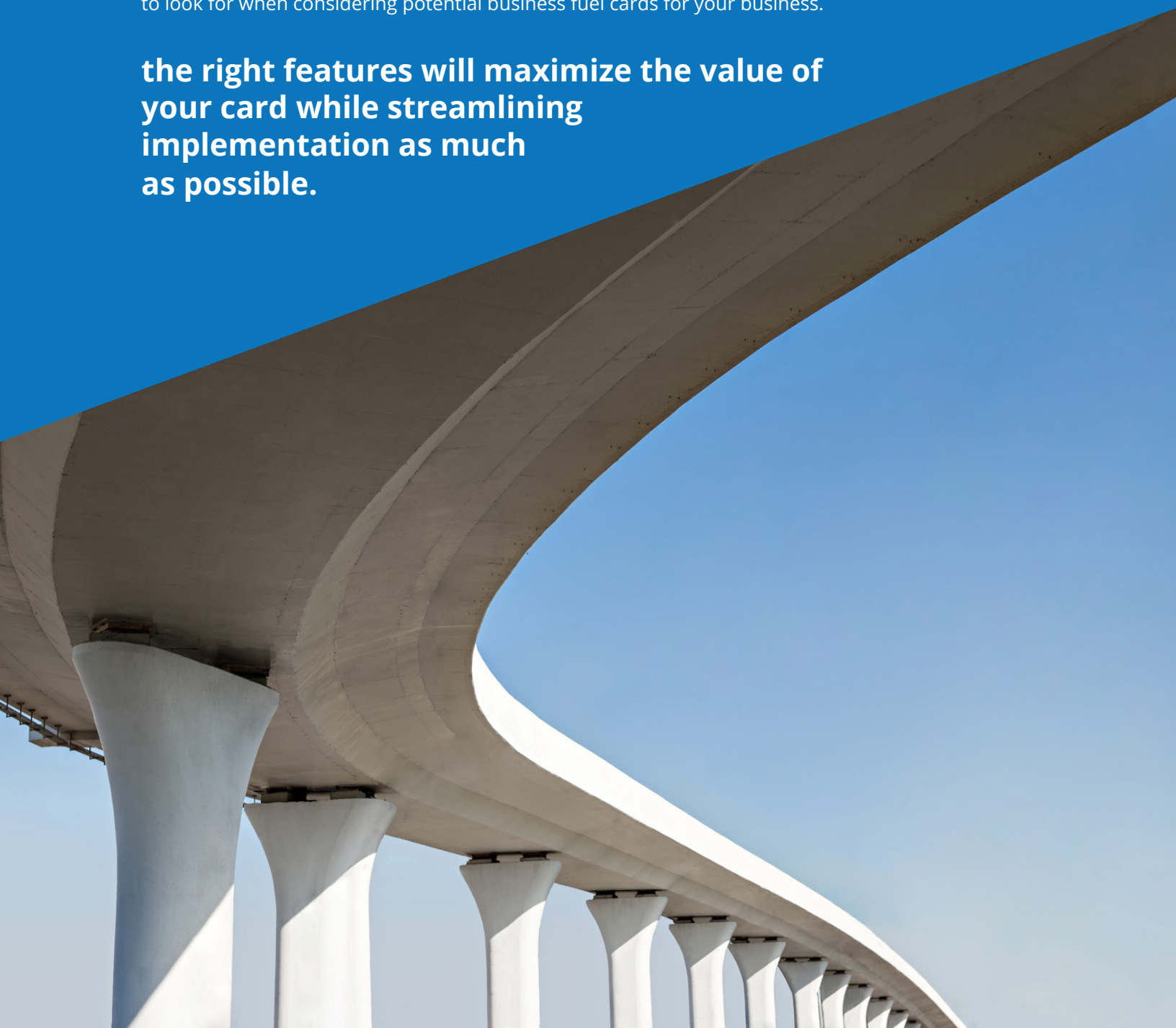
a buyer's guide

For businesses that depend on their vehicles, providing drivers with a flexible payment method for fuel and other road expenses is a key aspect of daily operations. *And managing these payment methods and expenses is not only an ever-present administrative chore but a vital workflow with meaningful effects on the company's bottom line.*

For these organizations, business fuel cards are taking off for a reason: they offer a solution for automating fuel expense reporting, cutting down on risks like fuel theft, and real-time tracking and control of fuel expenses (with far more precision than was ever possible with credit cards, receipts, and spreadsheets).

In this article, we provide a practical overview of business fuel cards, how they work, and why they're such a powerful tool for a wide variety of businesses. We focus on some key characteristics to look for when considering potential business fuel cards for your business.

the right features will maximize the value of your card while streamlining implementation as much as possible.



business fuel card 101

A business fuel card is a swipe and go card that can be used to purchase fuel, maintenance services, and other approved vehicle-related expenses. While a business fuel card looks and functions similarly to a traditional credit card or debit card, it works differently behind the scenes.

who uses business fuel cards?

A business fuel card is such a versatile solution because it's readily scalable. You'll find business fuel cards in use everywhere from small businesses with local fleets of service vehicles, to enterprises with large, nation-wide fleets.

how do businesses use fuel cards?

Each driver has a Driver ID number that is entered alongside the odometer reading at a fuel station's point-of-purchase. The Driver ID provides an added level of security, while the odometer reading facilitates more in-depth analysis of each vehicle's fuel consumption.

Whether you're a small business owner or a dedicated fleet manager, a fuel card program provides you with the ability to monitor cards, track expenditures, set spending controls, and compile reports through a dedicated website or mobile app.



A background image showing a person's hand holding a smartphone over a desk. On the desk are a notebook, a pen, and a tablet. The scene is outdoors with a blurred green background.

why use a business fuel card?

A business fuel card is such a valuable and versatile solution because it offers a comprehensive solution to a cluster of related business problems.

First, manual tracking of fuel expenses is a time-consuming process for drivers and managers alike. Drivers are required to collect and submit receipts even as hours are wasted on manual data entry (with human error introducing a risk at each stage of the process). Second, managers spend even more time working in spreadsheet software in order to use this data by creating reports, analyzing driver spending, or evaluating spending for potential issues like theft or misuse.

And, even with all this extra work, traditional vehicle expense reporting results in a static data repository, not a real-time tool capable of spotting spending issues as they develop.

With a business fuel card, this process can be fully automated: when drivers use their cards, data is automatically uploaded where it can be easily viewed, analyzed, and used to generate custom reports, all from an easy-to-use website or mobile app.

automated issue detection

You might be surprised at what a business fuel card can do. The most powerful cards will come with near real-time analytic capabilities powered by the data generated by your drivers' cards.

These capabilities can help:

- Flag purchase anomalies based on custom fuel spending policies.
- Identify maintenance issues before they result in mid-route breakdowns, delays, or months of excess fuel use. By identifying vehicles that are using more fuel than their odometer reading predicts, you can preemptively identify many maintenance issues before a critical failure occurs.
- Identify misuse or inefficient fuel purchasing habits right away, not months after the fact.

But a business fuel card is about more than just more efficient reporting: it allows businesses to proactively take control of card-use without affecting their drivers' ability to buy the fuel they need, when and where they need it.

A high-quality business fuel card won't just provide more efficient and granular data collection but can transform your vehicle expense reporting system from a manual data collection chore to a real-time monitoring, analytics, and control toolkit.

A business fuel card enables an organization to control not only the total amount of spending, but what road expenses can be purchased using the card. Other potentially useful limits include restricting card usage to certain days of the week, times of the day, or specific geographies.

Collectively, these features not only dramatically simplify the workflows that come with tracking vehicle expense, but can help **limit real cost risks, like fuel theft.**



fuel cards can fight fuel theft

Fuel is a key operating expense for a huge variety of businesses, and for all of them, large and small, fuel theft is a very real threat. Fuel theft occurs across several possible scenarios. A business fuel card can help crack down on all of them.

- **A driver may misuse their fuel card to fill up a personal vehicle on the company dime or leave it unattended for others to access.**

With real-time tracking of mileage/fuel-expenditure, the ability to institute fueling limits and Driver ID numbers, business fuel cards make it much easier to prevent misuse.

- **A stolen card can result in purchases that may not be caught until months after the fact.**

Business fuel cards offer not only real-time tracking, but automated issue detection, customizable spending limits, and the ability to quickly shut down lost or stolen cards.

- **Fuel is stolen after it is purchased, often by being directly siphoned off.**

While a fuel card can't prevent siphoning, it can help quickly identify the issue via mileage analysis.

A close-up, low-angle shot of a Chevron gas station canopy. The word "Chevron" is written in large, white, three-dimensional letters on a blue background. To the right, the Chevron logo (two overlapping chevrons, one red and one blue) is visible on a white pillar. The background shows a clear blue sky and some greenery.

Bonus Tips to Help Prevent Fuel Theft

- Keep fuel tanks locked and vehicle keys secured.
- Keep vehicles parked in safe, secure, well-lit areas whenever possible.
- Educate employees on the dangers of fuel theft and proper fuel card use.
- Employ incentives and consequences, when necessary, to reinforce proper fuel card procedures.
- Anti-theft devices, fuel sensors, and anti-siphoning hardware all provide extra layers of protection.

choosing the right provider to realize the full benefits of a business fuel card

Not all business fuel cards are created equal: as you shop, be sure to ask questions of potential providers. A business fuel card without the right features is little more than a glorified credit card. Ask potential providers how their solution will facilitate each of the following benefits.

Business Fuel Card Benefit Checklist

- ✔ **Automated Fuel Expense Reporting:** a fuel card should eliminate wasted time maintaining spreadsheets, creating reports, dramatically simplify tax-time, and end the need to manually enter data from crumpled old receipts (all while gathering much more granular expense data than is possible with a traditional credit card).
- ✔ **Improved Control:** managers should have the capability to proactively set customizable limits on driver purchases, track expenses by individual or vehicle, and manage fuel cards through the web or mobile app.
- ✔ **Reduce Risky Behaviors:** a fuel card should dramatically cut down on fuel theft while automatically notifying the company of irregular purchases.
- ✔ **Driver Ease of Use:** drivers should no longer need to collect receipts or track mileage manually.
- ✔ **Actionable Analytics:** fuel cards can be paired with powerful data analysis tools that can help you track trends to proactively identify opportunities to reduce costs.



Here are a few additional specific considerations to keep in mind as you explore potential business fuel cards:

1. How many vehicles does your business operate? How many drivers?

This information is essential for understanding how many fuel cards you'll need. Depending on your business model, it may make sense to tie cards either to specific drivers or to specific vehicles.

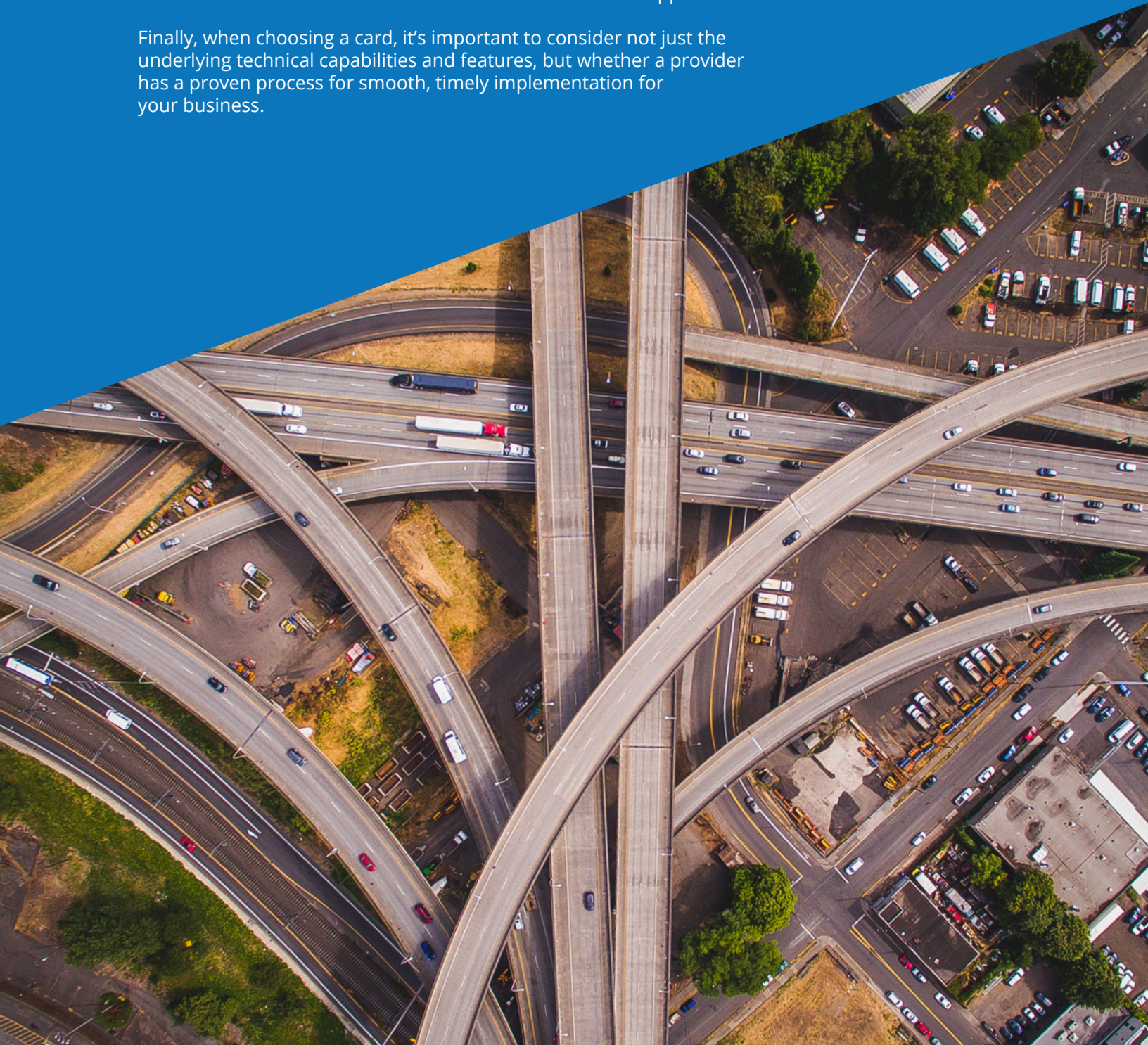
2. How many gallons of fuel are you currently purchasing?

Some business fuel cards will offer volume-based discounts on fuel purchased using their card.

3. Do you have a preferred brand of fuel?

A branded business fuel card can offer further discount opportunities.

Finally, when choosing a card, it's important to consider not just the underlying technical capabilities and features, but whether a provider has a proven process for smooth, timely implementation for your business.



fuel card implementation: choosing a card that's ready for business

As we've seen so far, fuel cards can save money, limit risk, and offer more detailed insight into vehicle expenses than ever before. **But these benefits don't need to come at the expense of operational disruption.**

The goal of your implementation strategy should be to get working cards into the hands of your drivers as soon as possible--while minimizing any disruptions to the mobility your business needs.

Potential card providers should offer resources that help facilitate a fast, streamlined process for rolling out your new business fuel card. The right implementation approach and resources are the key to unlocking the benefits of a new business fuel card as soon as possible while causing minimal disruption to the essential daily work of your drivers.

When selecting a fuel card, we recommend considering not only the operational benefits different cards can deliver, but how easy the card will be to implement for your business.

A prototypical business fuel card implementation process looks something like this, and your card provider should offer resources (like FAQ's, checklists, and support information) every step along the way:

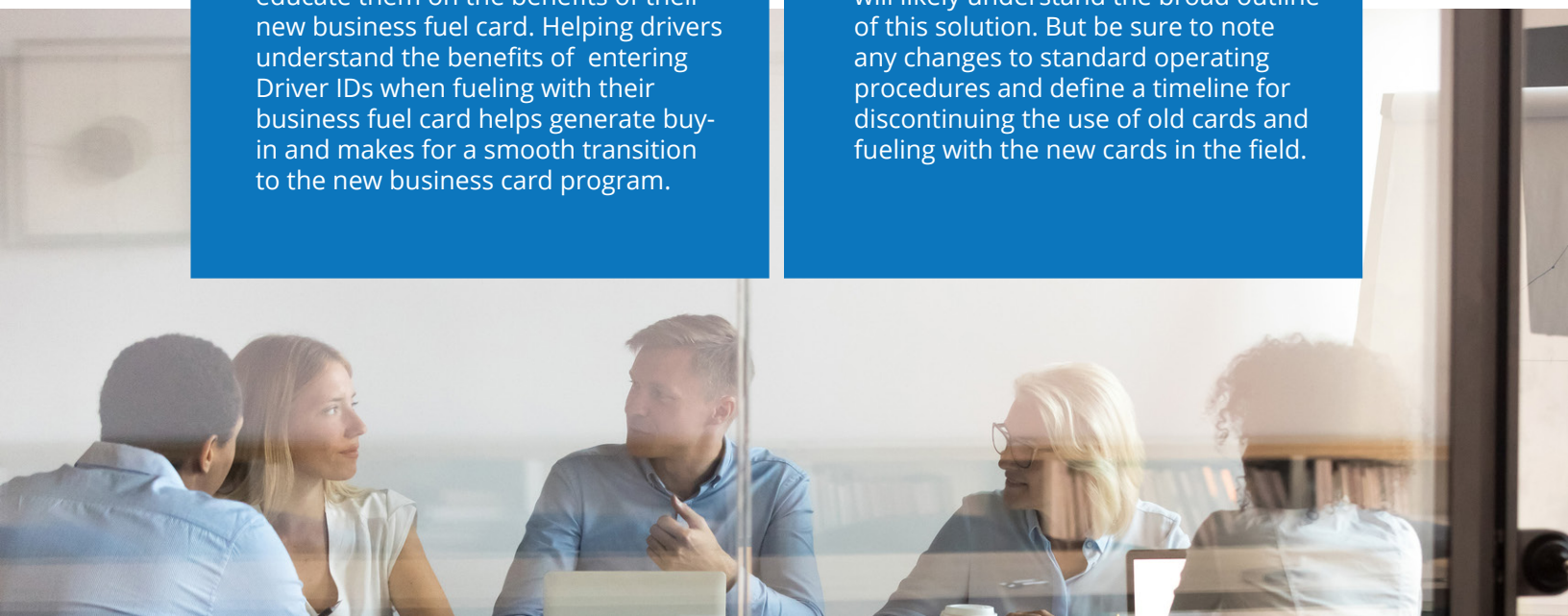
1. A business orders fuel cards based on the number of drivers and/or vehicles that will need a card.
2. Cards are distributed to drivers via mail and/or onsite collection, while Driver IDs are sent separately and securely for each driver.
3. Set up an online account and download a free mobile app to manage cards and accounts, schedule payments and pay bills.
4. Once drivers begin fueling, data is automatically collected and can be easily accessed for reporting, analysis, and tracking.

Rolling out a business fuel card for the first time?

If your drivers are accustomed to using a business credit card, it's helpful to educate them on the benefits of their new business fuel card. Helping drivers understand the benefits of entering Driver IDs when fueling with their business fuel card helps generate buy-in and makes for a smooth transition to the new business card program.

Considering switching over to a new business fuel card?

If you're considering switching from an existing business fuel card, your drivers will likely understand the broad outline of this solution. But be sure to note any changes to standard operating procedures and define a timeline for discontinuing the use of old cards and fueling with the new cards in the field.



Whether you're moving to a business fuel card for the first time or switching to a new provider, the foundations of a successful implementation are the same:

- **Clear Communication and Proactive Driver Education:** The most effective fuel cards will be driver-friendly (more on this below) but changing daily work-habits is still hard. Reaching out to drivers with clear, simple instructions, and some helpful resources (like a checklist for using their new card) helps ensure a smooth implementation process.
- **Proactive Planning with a Transparent Timeline:** Setting clear dates for the switchover to your new business fuel card helps avoid the messy scenario of managing two systems at once while you wait for drivers to fuel with their card. Clearly communicating a cutoff date for old payment methods helps encourage use.
- **Implementation Resources:** The better resources your card provider can offer, the easier your transition will be (and the less time you'll need to spend developing these resources yourself). Look for a provider who offers implementation resources including a tracking-tool for driver activation, training materials, and support documentation.

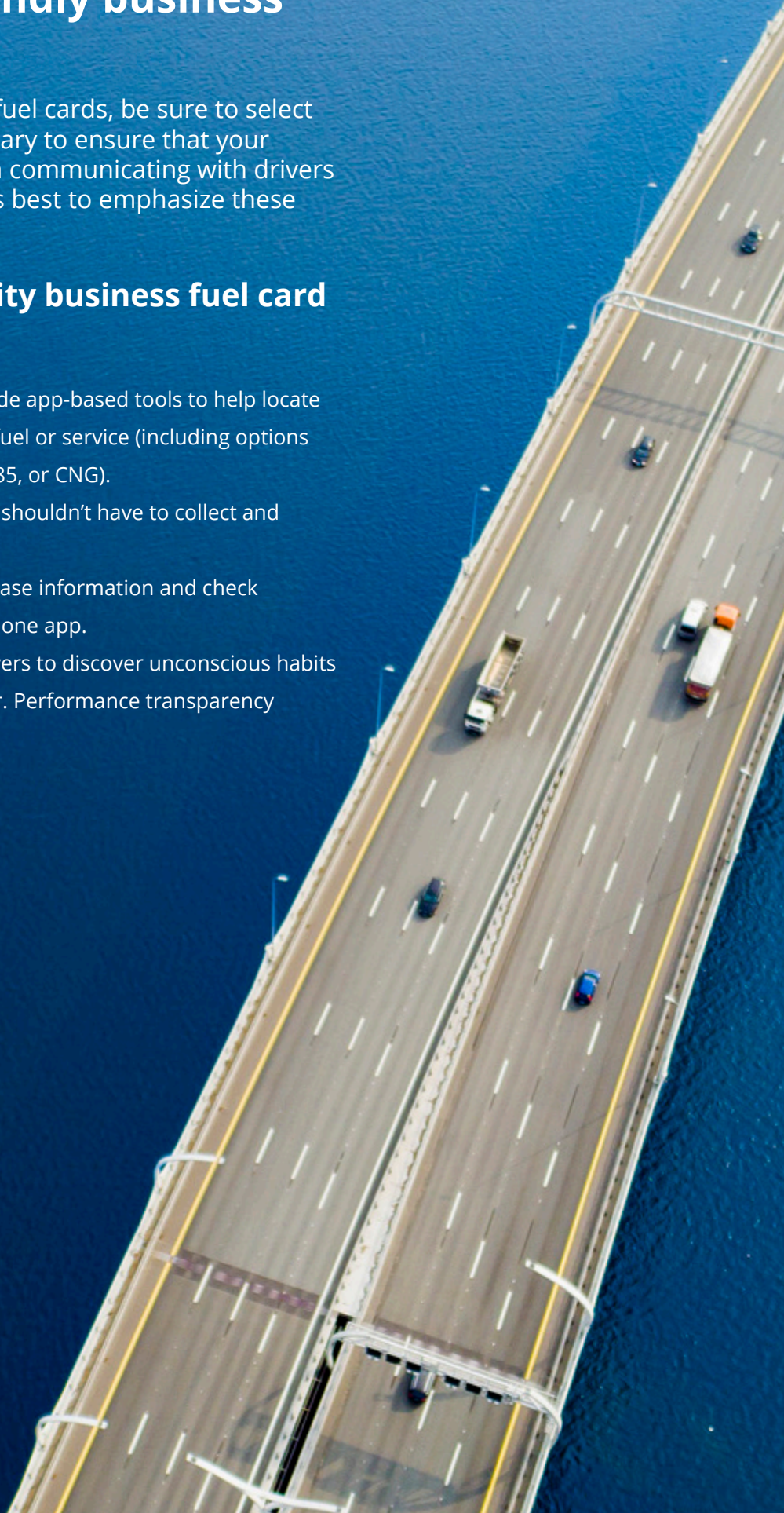


streamline implementation by choosing a driver-friendly business fuel card

When considering potential business fuel cards, be sure to select a provider with all the features necessary to ensure that your cards are a real asset to drivers. When communicating with drivers about the implementation process, it's best to emphasize these benefits whenever possible.

key driver benefits of a quality business fuel card solution

- Business fuel card providers should provide app-based tools to help locate the best on-route options for in-network fuel or service (including options for specialized fueling needs like diesel, E85, or CNG).
- With their new business fuel card, drivers shouldn't have to collect and submit receipts!
- Easy mobile access: access detailed purchase information and check account information right from a smartphone app.
- The right business fuel cards will help drivers to discover unconscious habits that may make them a less efficient driver. Performance transparency will help build their skills as drivers.



sample use cases: fuel cards in action

So far, we have focused on outlining all the benefits that make business fuel cards such a powerful tool. A few sample scenarios help illustrate how the the right features offer tangible benefits for day-to-day business operations.

scenario one:

A regional food distribution company maintains a small fleet that executes time-sensitive daily deliveries for customers at restaurants and grocers across a wide geographic area.

Last year's accounting revealed that the fleet was spending far more on fuel than it should be based on mileage. But with credit cards shared between drivers and limited tracking capabilities, the business simply lacked the granular insight needed to nip this problem in the bud.

When they instituted a business fuel card, it not only helped identify the specific fueling activities of each driver and helped root out the over-payment amounts. The business even ran into unexpected savings: one vehicle seemed to be using excess fuel no matter who was driving—pointing to a chronic maintenance issue with a costly effect on fuel economy.





scenario two:

A delivery service provides consumer and B2B moving/shipping assistance across the continental United States. With no regular routes, their business model depends on drivers making independent decisions about routes and fuel stops.

While each driver has their own credit card, this company has had issues with drivers purchasing snacks and other incidentals on company cards (a few dollars a day on snacks and coffee can end up really affecting a vehicle's ROI over the course of a year's driving). Meanwhile, with vehicles broadly distributed across the country, cards were often at risk for theft--just a couple cards lost per year cost thousands of dollars.

With a business fuel card, they were able to track expenditures across their nationally distributed fleet in real-time, quickly identifying and shutting off lost or stolen cards. And custom spending controls allowed the company to rein in extraneous spending while still giving drivers the freedom to make their own fueling decisions on the road.

scenario three:

A local towing and road assistance company's business is booming, but fuel reporting was becoming a more overwhelming task with each new vehicle added. In this small business, the owner was taking care of everything from pouring over drivers' crumpled receipts to keying the data into a spreadsheet.

The business owner was becoming overwhelmed with data entry. Meanwhile, a few entry errors created a last-minute panic at a key tax deadline: hours of reporting had to be re-checked at the last minute to uncover a few simple mistakes. Already crunched for time, analyzing this information to uncover potential inefficiencies was never a realistic possibility.

A business fuel card offered a way out of the data entry grind (not to mention automated reporting capacity that saved hundreds of hours per year). And, for the first time, this small business owner had the time and capability to actually track each driver's spending in real-time. The business was able to roll out cards to all company drivers within 30 days, fully transitioning to the new system without any hiccups.

final thoughts: from record-keeping to a true fuel management strategy

With benefits ranging from deeper analytics to theft detection, a business fuel card is much more than a tool for buying fuel, or even a tool for recording fuel purchases.

A business fuel card with all of the capabilities discussed in this article can operate as a comprehensive platform for creating and enforcing vehicle fuel policy, limiting costs wherever possible, and protecting drivers' ability to fuel flexibly and efficiently. **A powerful business fuel card with these features is not just a payment method, but a comprehensive fuel management platform.**

Without a business fuel card, it's almost impossible to execute a true fuel management strategy. With manual reporting tools, even the timeliest data entry will only result in actionable insights months after the fact.

With a fuel card, a business not only has actionable insights but the ability to take preemptive action as necessary to control spending.

This level of control over fuel expenditure is the ultimate value proposition that your business fuel card needs to deliver.

Choose a business fuel card that can offer all of the benefits discussed in this article to ensure that you're not leaving potential value on the table.

It's worth reaching out to providers to specifically ensure they can deliver the comprehensive benefits that should come with the most impactful business fuel card offerings.



If you're interested in a more detailed discussion of how business fuel cards can work for you, **reach out to the Chevron and Texaco Business Card Program Team**

Get in touch. 1-888-531-3717