

Maximizing Fleet Utilization

Case Study

How Milestone Trailer Leasing™ Gets the Most Out of Each Trailer With COOP



To stay on the cutting edge of innovation in the transportation industry, Milestone Trailer Leasing researched new ways to increase the reach of their fleet to better utilize their trailers. With more than 60,000 trailers nationwide, they needed a dependable and flexible way to improve their utilization yearlong.

How could they quickly access a larger network of companies to rent their trailers and know their vehicles were in good hands?

Enter COOP, a commercial truck-sharing platform powered by Ryder — a leader in the transportation industry that Milestone Trailer Leasing could trust. Milestone heard about COOP from several other national leasing and rental companies who were already using the platform to rent out their commercial vehicles. After seeing their success, it prompted them to join and leverage the platform for their own trailers.

With COOP, Milestone has been able to rent out their trailers both in and out of their current network and maximize their fleet utilization.

THE CHALLENGE

In 2019 Milestone Trailer Leasing, a trailer leasing and rental company with 70 locations nationwide, expanded its fleet. In the spirit of growth, the business aimed to bring in a broader customer base to their nationally-scaled rental and leasing divisions. This way, they could get more rentals from untapped businesses in their markets and keep as many vehicles out on the road as possible. Sean Ellison, Vice President of Operations for Milestone Trailer Leasing, summed it up best: “Our number one goal is to keep the wheels moving on all our equipment.”

With a network of repair shops, vendors, and physical branch locations across the nation, Milestone has the capability to provide trailers to almost any major metropolitan area in the country. This is all made possible by a seasoned team of professionals at each branch who monitor each trailer’s utilization metrics.



“Our number one goal is to keep the wheels moving on all our equipment”

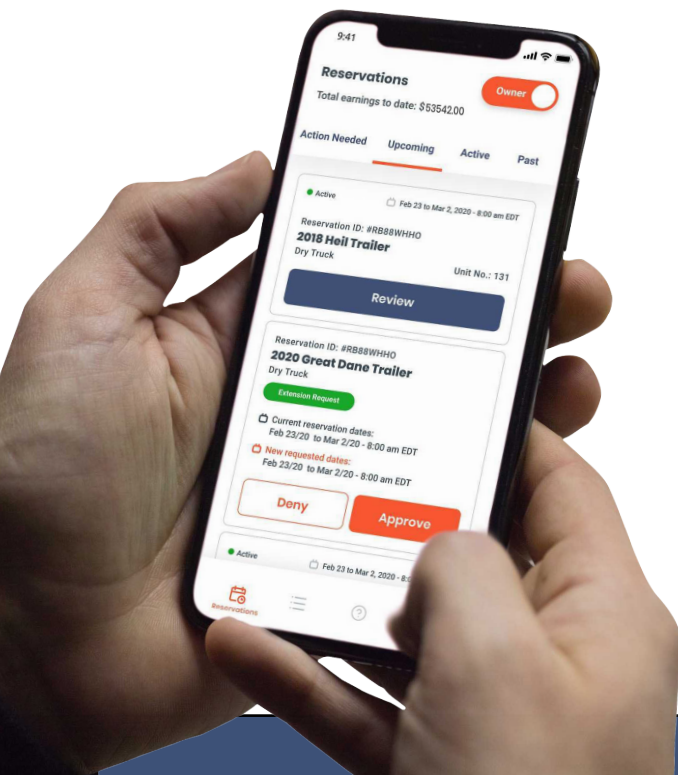
Sean Ellison,
Vice President of
Operations

Their ever-growing fleet was primarily made up of 53’ dry van trailers and flatbed trailers. They boasted a diverse selection of trailers with various specifications to become a flexible and comprehensive transportation solution for businesses of all sizes nationwide.

Despite the capability to meet their customer’s rental demand there was always unnecessary downtime. Sean prioritized finding a way to expand his customer base as a solution to the downtime that Milestone’s trailers had in-between contracts. “If it’s not specifically assigned for lease purposes or rental purposes, [a trailer] is sitting in our yard. So it is available for whatever highest and best use comes up for it first,” he said.

As they were about to open a new branch in Jacksonville, Florida, the question on Sean’s mind became: How could Milestone get deeper market penetration to get the most out of their trailers in a market? As their fleet expanded to new locations, it was clear that they needed to get their trailers into the hands of more businesses.

***Disclaimer:** ‘My Reservations’ mobile app screen contains sample data not reflective of Milestone’s earnings, rental activity, or fleet.



THE RESULTS

In September of 2019, Sean found COOP, a commercial vehicle-sharing platform, to bring Milestone the additional reach they aspired for. It connected the trailers that were sitting in their lot between leases or other rentals to a network of trusted businesses nearby that were looking to rent them.

After 22 months, Milestone earned nearly \$200,000 in revenue. They generated most of that demand and revenue in Q2 and Q3 of 2020 by expanding into new markets, such as Jacksonville, and taking advantage of the unprecedented rental demand that came from the increase in e-commerce orders during the pandemic. On average their trailers are rented out for 25 days at a time, though they have had rentals go for up to 210 days.

Sean listed his vehicles with peace of mind knowing that COOP carefully vets each renter. "Knowing that everybody you're transacting with on the platform are approved, viable, good companies to do business with and doing that in a safe environment on the platform is tremendously beneficial," he said.

Sean finds that the app simplifies the rental process. He receives rental requests on the mobile app that he can approve anywhere,



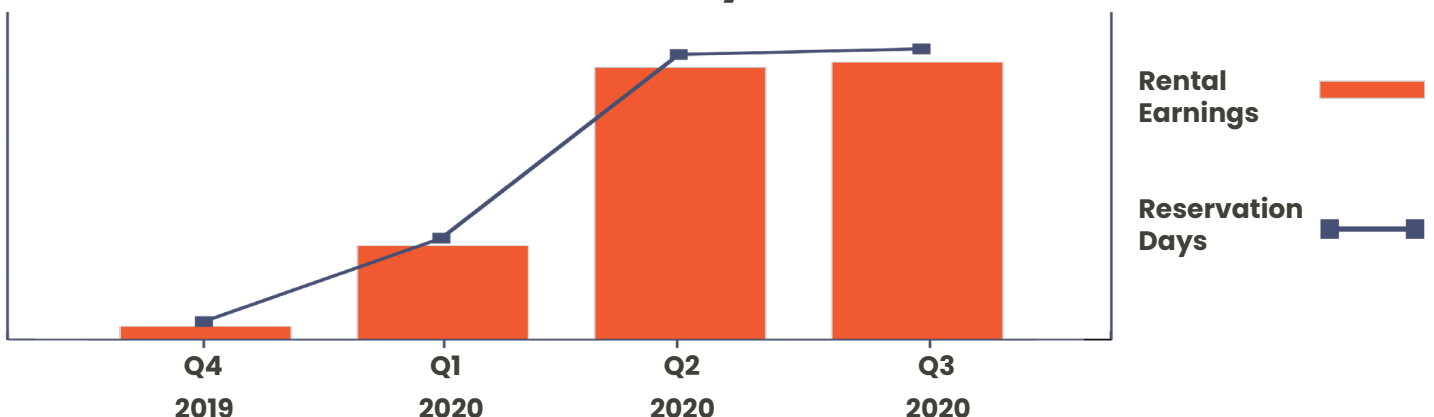
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anytime. With COOP, he removes many billing frictions from collecting mileage to charging customers with complicated invoices. "[COOP is] taking what is historically a lot of phone calls and email back and forth, and streamlining it into a very above par and simple approach," he said. Once approved, all the details are in one place that he can always access.

Milestone rents to businesses from all of COOP's main markets in Georgia, Florida, Texas, and more. As Sean helps expand the Milestone fleet nationwide, he anticipates that they will be using COOP to reach local businesses with transportation demands.

"It's great to have somebody like COOP to partner with, where we know no matter where we open locations they help us utilize trailers right out of the gate," he said.

Revenue Vs. Reserved Days Over 1 Year



ABOUT

Milestone

Over the past 20+ years, Milestone has become one of the largest and fastest growing transportation equipment lessors in the United States, operating a diversified fleet. They are headquartered in St. Charles, Missouri, with an operational center of excellence in Chicago, Illinois and approximately 65+ locations across the United States.



COOP by Ryder®

COOP by Ryder is a vehicle-sharing platform that connects businesses who have idle trucks, tractors, and trailers with other trusted companies that need to rent commercial vehicles. With COOP, businesses can find the vehicles they need when they need them and can generate revenue by renting out their vehicles when they are idle.

