

When Is The Right Time To Invest In Camera Technology For My Fleet?



The \$700 billion+ US trucking industry has seen its fair share of changes recently with the implementation of mandatory electronic logging devices in fleets across the country. Another question on many people's minds is, "Should I be investing in camera technology as well? Is now the right time?" If you're worried about the cost and not fully sure of the benefits, you're not alone.

Many companies are unsure whether it's the right time to invest in this technology. Let's illuminate the subject by explaining whether it's a good investment in the first place, and how to discern if it's the right time for your company.

Are Cameras A Good Investment?

Companies that operate trucks need to know whether an investment will provide a legitimate return before they make it. Fleets invest in cameras for a few key reasons:

- Video evidence that protects drivers from false complaints and fraudulent claims
- Reducing insurance premiums through safer claims history
- Resolving at-fault claims quickly and cost-effectively
- Promoting safe driving through coaching and feedback
- Peace of mind

Many fleets are already utilizing camera technology, so we can look at their results to see what kind of tangible value the technology is providing.

Companies like Lansberry Trucking have seen some attention-grabbing results from their use of cameras. After suffering a claim that cost the company over half a million dollars, owner and operator Sam Lansberry, Jr. knew he needed cameras.

He chose to invest in cellular-connected, instant notification cameras and he's been pleasantly surprised by the results.

Since installing [PRODUCT NAME], Lansberry has dramatically reduced claims costs and unsafe driving. In the last two years, Lansberry has seen claims costs reduce by over 80% per year, over a 90% total reduction.

What would a 20%, 40% or 80% reduction in claims costs mean for your company? For many, it can represent significant savings that typically outweigh the initial investment.

That's one reason to consider investing in cameras

When we partnered with National Independent Truckers Insurance Company (NITIC) in 2016 to install cameras in trucks and taxis under their policies, the feedback we got was very encouraging.

NITIC was so pleased with the results that they decided to use cameras for all vehicles under their plan, and that number has grown to 1,000+.

There's A Cost To Waiting

Another relevant question to ask is what it might cost to **not** invest in this technology. Having this technology in place before you need it in instances of fraudulent claims or accidents can save you more than the cost of investing in cameras in the first place.

When is the Right Time?

Fleets have to balance a number of priorities, including technology, hiring, maintenance, etc. Most [CLIENT NAME] clients will tell you that the right time to install cameras is as soon as possible.

Sam Lansberry Jr. says he “views cameras as a profit center, not a cost,” given the dramatic reduction he’s seen in claims costs.