



Evaluating Your Personal Attitude

Deciding to be an operator is more than just a flip of the coin. I don't want to imply that people actually make that choice by flipping a coin but in some circumstances, it would have been better to let the coin call the shots.

I was talking to a couple who came to my office late one afternoon. They were in trouble; more trouble than they had ever been in before. They had expected their choice to purchase a tractor and become independent operators to solve their financial problems, because they had heard that operators make much more money than company drivers do. They saw that the only difference between entrepreneurs and 'employees' was that entrepreneurs took risks. So, they took a risk and bought a new truck. That was three years ago and now they are having serious financial problems. The maintenance is killing them and all their credit cards are maxed out.

Three years is a short time for a financial crisis on a new truck. I started asking them broad financial questions and found myself being led down rabbit holes that had nothing to do with answering the questions asked. It took me three tries to find all of the details before the story started to make sense.

Here is what happened: Within six months of owning their new truck the couple bought a new car (actually an SUV). About a year after that, they bought a slightly used half ton to drive back and forth from the storage unit that they rented for their truck when he got home from his runs. Their drawings (take home) from their corporation jumped by 45-50% per year and their personal debt level didn't go down as they had hoped for but instead, increased. After a set of tires and some other non-warranty items, they were having trouble meeting their monthly bills. They began complaining that the assumption that operators make more money was actually a lie. I have learned that the difficulty with counseling people in financial matters is that too often, emotions overrule facts. Then, when facts become irrefutable, people begin blaming others.

The truth was they were making more now than when he was a company driver. In fact I showed them that he actually was making about \$9-10,000 a year more and doing slightly less work. The problem was they were spending \$16-17,000 more than they were before. They spent their maintenance savings on "necessities" such as down payments for their newer vehicles and on

"emergencies" such as new furniture, appliances and vacations.

When I write this story in the words I use it is simple to understand who is to blame. It's always easy to point the finger at others and say... "Boy were they foolish... they never set aside for the future. They never calculated the cost of their decisions. They probably deserve what they have to go through to get themselves out of trouble". Those thoughts may be true but they probably shouldn't be said (at least in that way). The only way to truly help people is to help them to see their own faults and failures in the context of humility.

Though I may not have the problems others do, I can guarantee I probably have problems others don't. The best way for me to handle my problems is to never abandon an attitude of humility. I find pride and arrogance or even somehow implying I'm better than others to be an emotional trap for me. I may understand numbers, risk/return ratios and financial self-restraint but I can assure you without hesitation... I have my set of devastating vices. More than likely you do too. If I am to keep my vices under some form of restraint, I must first be able to humbly acknowledge them.

I am personally convinced that most of the time my only advantage in remaining humble is my wife... who diligently and gently keeps my mind clear of pride. I also have a close friend who has jointly

traveled with me through some very difficult times. We have equally shared life's lows and highs. We have earned long term mutual respect for each other to the degree that we can directly present the truth to each other so we can face our personal vices. My friend is great, but my wife is the best. May 21st was our 29th anniversary. I would be nowhere near where I am today without her. She is my greatest helper.

About the Author:

Robert D. Scheper is a leading Accountant and Consultant to the Lease/Owner operator industry in Canada. His first book in the Making Your Miles Count series "taxes, taxes, taxes" was released in 2007. His firm exclusively serves Lease/Owner Operators across Canada. His second book "Choosing a Trucking company" is the most in-depth analysis of the operator industry available today. He has a Master degree (MBA) in financial management and has been serving the industry since he and his wife came off the road in 1993. His dedication, commitment and strong opinions can be read and heard in many articles and seminars.

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