

# WIN THE RATES RACE

**Benchmarking rates not only provides you with valuable insights, but also enables you to maximize your earnings.** When a carrier compares their rate history, as well as their competitors' historical rates, to the current market prices for relevant lanes they better understand the direction the market is moving, forecast the peaks and troughs, and evaluate their position.



## Carriers in first place can....



### Negotiate the best freight rates

Rates vary within the same lane, and a lack of benchmarking may lead you to undercharge shippers. Benchmarking helps you set a target quote for your shipper.



### Leverage valuable analysis and insights

Benchmarks can be used to set both spot rates and long-term contracts. A better grasp of your competitor's rates allows you to offer more competitive quotes.



### Take control over your earnings

By understanding typical rates for each lane and staying up to date on current rates, you can stabilize and maximize your earnings.



### Navigate unforeseen events

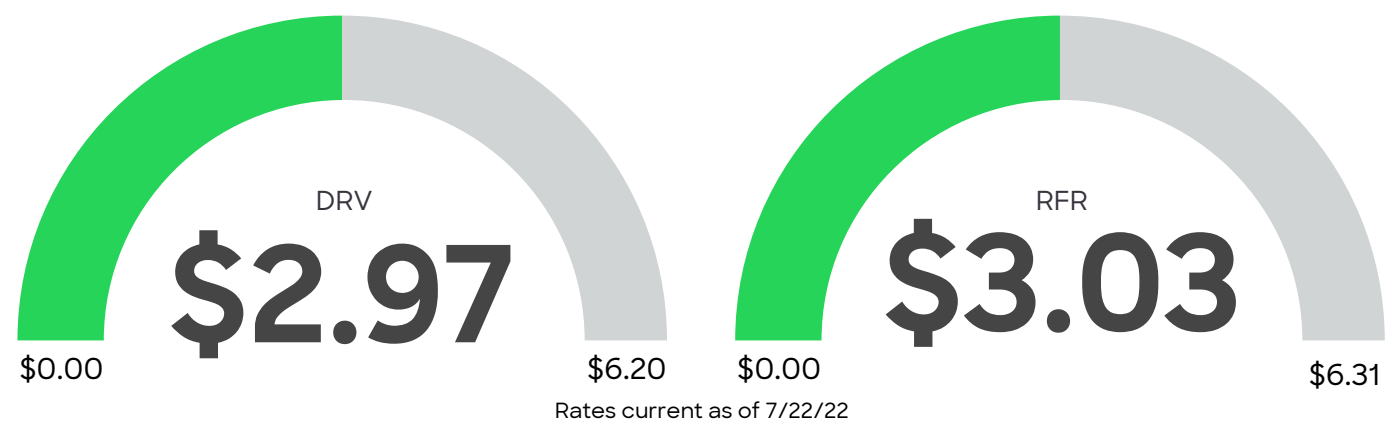
Being aware of market rates will help you navigate an unplanned incident in a proactive manner, minimizing the impact on your operations.

## But... benchmarking isn't an easy jog

Many data sets use the national average that may not be relevant to your lanes. One lane in the same state may be up 30%, and another may be up 300%. **If you don't know where you fall, you may be benchmarking on data that is inaccurate for your specific area.** You need personalized data that is sliced and diced for who you are, where you are, and what type of freight you move.

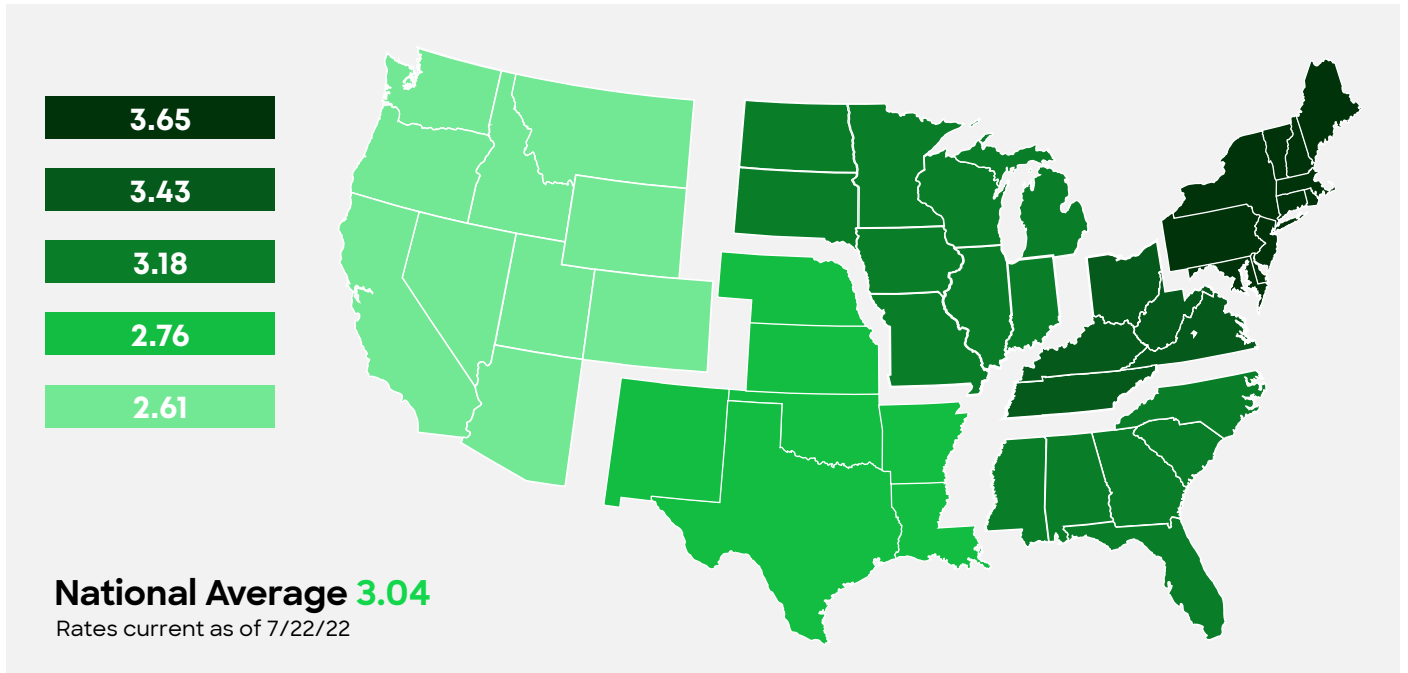
## By who you are

2022 Loadsmart DRV (Dry Van) and RFR (Reefer) rates are similar, but six cents can be the difference between breaking even or not.



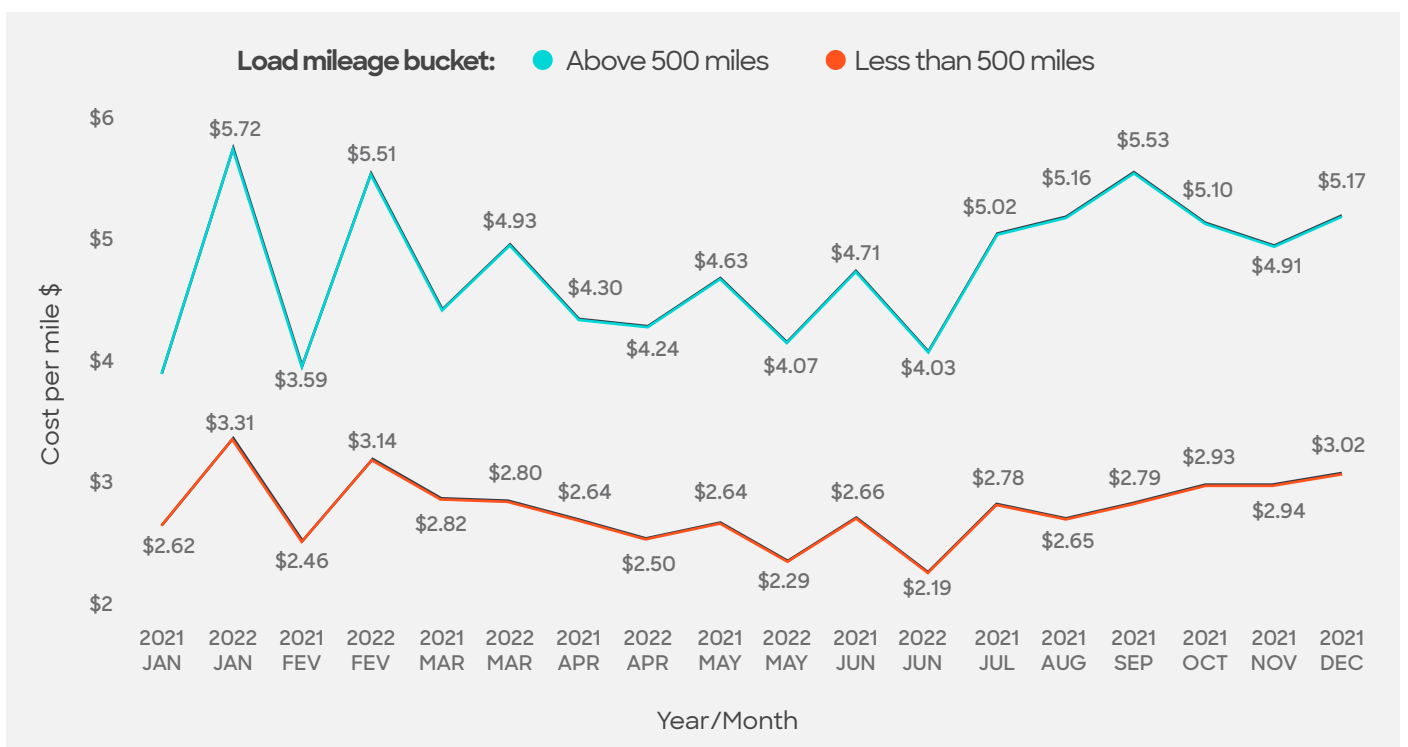
## By where you are

The average 2022 Loadsmart rate is \$3.04, but a carrier in the Midwest using that as a benchmark where the average is \$3.43 might be undercharging.



## By what type of freight you move

2021 Loadsmart rates show that RPMs for + 500 hauls are consistently lower than 500 and less.



## What about now?

Building your own data sets is the best way to get the most out of benchmarking. Because every carrier is unique, sometimes the only business worth benchmarking against is your own. We help carriers better understand freight rates by giving them the tools to build the reporting required to measure their success against past performance.

**There are three main components to benchmarking your rates:**

### Historical Rate:

Take control of your data and build your pricing history.

### Market Rate:

Compare the price you earn to what other carriers earn for the same lane.

### Target Rate:

Set your rate and compare it to your competitors' rates effortlessly.



To get more information about freight rate benchmarking and how Kamion can help, **schedule a demo today.**

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