

Want to Set Up Truck Driving Schools?

Heres a Great Business Plan...

Are you one of those truck enthusiasts who love the sight and roar of trucks? If you are, then setting up a school in truck driving could be a good business for you. But, of course, just like any other business, before plunging into what the trade has to offer, it is wise to test the waters first. The best way to do so is to have a business plan.

Most truck drivers, before actually taking the practical road exam, enroll in a truck driving school. These types of schools offer instruction programs in truck driving which would help prepare the driver pass the difficult written exam to procure a license. To be able to start a truck driving school, one needs to have a large amount of capital. You should be prepared to shell out at least \$10,000 and the maximum capital investment could be as high as \$50,000.

But there's no need to worry. This type of business has also a high return on investment. The estimated fee per student is at \$3,000. Having new truck drivers aboard is not the only purpose of truck driving schools, they can also provide annual refresher courses for transportation companies. A refresher course in truck driving enables the employees to retain their excellent driving abilities, reduces road mishaps, and thus avoiding expenses in damaged vehicles; with all these set, the yearly profits would increase.

What comprises a good business plan? First, begin with your listeners in mind. It's very unlikely that a lot of people would read parts of the documents that you prepare, let alone read all of it. But all the same, these people are important in jump starting your business.

The audience that you will have would be the finance officer or banker who would finance your truck; an insurance agent; a tax adviser or any CPA; your personal fiscal planner; a lawyer; and yes, even your spouse or relatives. In the absence of these people, don't hesitate to still write your business plan. This plan is intended for you to write your business goals so that you have a clear-cut map of where you're heading to and it also prevents bad choices when conditions on the trucking industry change.

A business plan is a series of steps where the starting point is mapped (noting what you have and what you want to do) and the endpoint is also specified (your goals). For example, you invested \$10,000 and you plan to initially enroll at least 10 students a month. Your goal could be to increase the number of students by 20 percent by the next month, and so forth and so on. Maybe you could

consider hiring an additional employee to accommodate the increase in enrollment. With the increase in the number of students, you now begin to ask yourself some questions:

"Do I need to purchase additional trucks to have room for more students?"

"Is it feasible to add employees or is it better to hold several classes that a single person could handle?"

"What advertising plans will I establish to maintain the number of students per month?"

It does not take a financial expert to be able to produce a good truck driving school business plan. Each individual could produce a different one and yet their purpose is the same—to set goals for the entrepreneur and list the factors that would help the business grow. Couple that with passion for the business and you would surely succeed!