



3PL TEAM OVERCOMES TRAILER SHORTAGE AND SAVES

Premier[®]
TRAILER LEASING



COMPANY NAME:

ReedTMS Logistics

LOCATION:

Tampa, FL

INDUSTRY:

Third-Party Logistics (3PL)

OWNED FLEET SIZE:

500

LEASED TRAILERS:

300

BACKGROUND:

ReedTMS Logistics is a third-party logistics provider that has served its customers for over 25 years. The company consists of Reed Transport Services and TMS Logistics and delivers freight management, brokerage, dedicated and one-way truckload services to its clients.



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THE CHALLENGE: Limited Trailer Availability Threatens Business

ReedTMS Logistics followed a simple strategy for years: It bought and owned the trailers it needed and leased the power units. But when new business started to grow, company leaders realized the challenge to keep up with new customer requests.

“Prior to getting involved with Premier, we would have situations where a new opportunity would come to the table [and] we would need trailers for that new opportunity,” explains Mark Reed, president of ReedTMS Logistics. “Typically, the customer doesn’t want to wait too long, and so we would rent or lease trailers on a short-term basis to meet that need.”

When the pandemic hit, trailer availability became a challenge, and ReedTMS struggled to find trailers to meet its customers’ needs. To make things even tougher, ReedTMS needed a mix of trailers that most companies simply don’t have on hand, including cartage trailers, new dry vans, flat beds, and reefers.

“As we started getting farther down that road, and especially when the pandemic hit, we started to see challenges in getting trailers,” Reed says. “We couldn’t get them.”

THE SOLUTION: Tapping into a New Partner's Guidance

ReedTMS formed a partnership with Premier Trailer Leasing to discuss its problems and come up with a solution—together. The experts at Premier sat down one-on-one with Reed, dug into the company's needs, and walked him through the best ways to overcome his organization's challenges.

"We started this relationship with Premier," Reed says. "They started talking to me about considering a different path."

Premier's team understood what ReedTMS needed to hit its goals and put together the right mix of trailers to keep the company moving forward, even during pandemic shutdowns. The team recommended a shift from rent to lease, bringing down rates and ensuring trailer availability.

All told, ReedTMS tacked around 300 trailers onto its own fleet of 500. In addition to supplying ReedTMS with cartage trailers, Premier provided late-model dry vans, flatbeds, and refrigerated trailers, all equipped with the latest technology, including trailer tracking capabilities.



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THE RESULTS:

Finding the Perfect Rent/Lease/Own Fleet Mix Adds Versatility and Shaves Off Costs

By adding leased trailers to its fleet, ReedTMS was able to serve its customers quickly without having to shell out the high upfront costs and taking on the long-term risk of buying. As he saved cash through leasing, Reed says he began funneling that extra money into paying off the units ReedTMS owned.

“It actually worked out perfectly because the time period on those incremental trailers that I brought in means, yes, I’m going to pay the lease payments, but I’m not going to be buying trailers,” he explains. “What that’s going to enable me to do is to pay down the units that we own.”

In addition to giving Reed operational breathing room, the move also allowed him to sell trailers during the pandemic, at a time when trailer prices were unusually high.

With Premier’s mix of trailer types, ReedTMS was able to keep up with its unique customer needs. “Premier offers a broad range of trailers, which is huge for us,” says Reed. “Having that availability of the reefers, the flatbeds, the cartage trailers, [and] the new dry vans is critical for us.”

Because Premier’s trailers are equipped with trailer-tracking technology, ReedTMS can see load levels, track trailer locations, and squeeze more revenue out of every trip. “The trailer tracking that they provide us enables us to know exactly where the trailers are and whether or not they’re empty or loaded at any given point in time,” says Reed. “Clearly, that saves us a significant amount of empty miles and deadheads that would cost us a lot of money.”

THE FUTURE:

Relying on a Partnership to Race Past Goals

Going forward, ReedTMS plans to continue to deepen its partnership with Premier. Reed says he trusts Premier to help the team solve problems and reach their goals.

“Trust is key,” he says. “I really feel like Premier is one of those key partners. We don’t call them vendors; we call them partners because that’s what they are to us. It’s always a back-and-forth. We’re working with each other to make things better.”

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Mark Reed

President, ReedTMS Logistics



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