



July 15, 2021

ELECTRIC VEHICLES ARE MAKING A STEP FORWARD IN TODAY'S CAR MARKET

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Electric Vehicles are making a significant step forward in today's car market. Whether your fleet is ready for EV's or not, it is hard not to notice the newest trends and EVs that are becoming available. This article will cover how to approach the fleet analysis that should occur in order to take advantage of the emerging technology.

Let us first talk about the most recent announcement that has created excitement. Ford has introduced a revolutionary all Electric F-150 4WD that starts at \$39,999 with a range of 230 miles. Being that the F-150 has been the bestselling truck for 39 straight years, the Ford Lighting is going to bring this once obscure, niche product to the mainstream. Tesla has obviously done a tremendous job bringing EVs to the masses, but fleets have different priorities and driving patterns than the retail consumer.



Using the F-150 Gas & F-150 Lightning as baseline vehicles for a vehicle analysis, what saving opportunities exist? Let's start with the F-150 Gas Engine. The operating costs (fuel,

maintenance, repairs) for the traditional truck is going to be \$28,050 over 5 years/100,000 miles. Meanwhile the F-150 Lightning is going to run \$13,506 over 5 years/100,000 miles. That is a significant **savings** of \$0.145/mile.

If you want more information on performing an in-depth fleet analysis, contact [Driven Fleet Concepts](#).



While the initial ticket price of an EV may be higher than that of a gas vehicle, **you'll save significantly more money in the long-run** with tax incentives and the fact that EVs require little to no maintenance. The purchase price levels out due to the long-term cost advantages of an EV. Plus, the purchase price of EVs are getting lower. Using this F-150 example, the delivered fleet price of a traditional F-150 Crew

Cab should be \$37,300 depending on options. The reason this F-150 Lightning is groundbreaking is the \$39,999 advertised price – before \$7,500 tax incentives mind you. Prior to this announcement the most mainstream EV was the Tesla Model 3 priced at \$41,190 or the Model Y at \$54,190 with no EV Tax Credit available for either model in 2021.

So how can you ensure that the next time you order a replacement vehicle, you choose the right vehicle with the lowest Total-Cost-Ownership? Consider the following:

- Dwell times
 - Is the vehicle parked long enough to reach a full charge for the next day or shift?
- Average Daily Miles
 - Has the daily use of the vehicle historically stayed below the expected range of the considered EV? Or do you need plan for a midday charge?
- Climate / battery health
 - Be aware that extreme climates like harsh winters in the north will limit the expected range.
- Cash flow
 - Can you afford the monthly payments of a potentially higher purchase price EV? Would you qualify for available tax credits?
- Driver trust/ technology

- Consider that there needs to be a reliable plan to ensure the vehicle is plugged in overnight to achieve a full charge for the next day. Systems exist to ensure the vehicle is being charged when parked at a location, plus with a trustworthy team, you can ensure charging will be done.
- Uptime/total miles
 - Lastly, if the above questions qualify you to add an EV into your fleet, be sure the vehicle is actually put into service. The EV savings mostly come from lower operating costs. Therefore, the vehicle needs to be used to realize those savings. Do not buy an EV to simply appease stakeholders.



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For information on the RideWise EV Coalition and other EV Resources, visit [RideWise's website](#).

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