

Case Study: Rockerbox's Work Opportunity Tax Credit (WOTC) Optimization Program Boosts Cash Flow for Trucking Companies

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Introduction/Background

Two of America's largest trucking companies decided to collaborate with Rockerbox to launch a Work Opportunity Tax Credit (WOTC) Optimization program. For one of these companies, the WOTC program had been a subject of interest for years, but it seemed too complex to manage internally, especially with a shortage of drivers and stretched recruiting resources. The second company, relying on a larger, publicly traded WOTC provider, was confident that their current program had captured all possible credits.

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For trucking companies seeking to enhance cash flow and protect their margins, Rockerbox offers a data-driven, human-supported approach to WOTC that aligns with the demands of the trucking industry.”

Philip Wentworth, Jr.

Challenges/Problems

1. First Trucking Company: This company had thoroughly researched the WOTC program, considering the potential benefits. However, the recruitment and HR teams were already under pressure to meet high driver demand,

leaving limited capacity to manage additional responsibilities. With no clear path to launching WOTC without overburdening their staff, the program was put on hold.

2. Second Trucking Company: Under the impression that they were capturing the maximum WOTC credits possible, this company had entrusted a larger provider to handle its WOTC needs. However, potential opportunities for additional credits were not fully explored until Rockerbox conducted a comprehensive audit of their program.

Solution

1. For the First Trucking Company: Rockerbox conducted a virtual session to understand the company's WOTC concerns, listening to HR, finance, and recruiting teams' feedback on why the program had not yet launched. Based on this insight, Rockerbox developed a strategy that minimized HR and recruiting team involvement in the day-to-day management of WOTC. Rockerbox's solution included a seamless integration with the trucking company's existing onboarding platform, automating WOTC screening for every new hire with minimal human intervention.

2. For the Second Trucking Company: Rockerbox requested access to two years of WOTC data to analyze the program's performance. The free audit revealed significant room for improvement, leading to an in-depth WOTC Optimization Audit Report. This report identified eight areas where Rockerbox could potentially enhance program effectiveness and boost credit capture. Seeing the opportunities for increased tax savings, the second trucking company switched to Rockerbox's program, and Rockerbox initiated an automated integration with the company's applicant tracking system (ATS), all at no financial risk to the trucking company.

Results/Outcomes

1. First Trucking Company: Six months after launch, this company has fully adopted Rockerbox's WOTC Optimization program, participating in an initial Kickoff Call and ongoing Monthly Progress Calls. With screening percentages now at 96% and an average credit per driver of \$1,982, the company is on track to capture over \$150,000 in credits in the first year, with projections indicating more than \$400,000 by the end of year two. The internal recruiting and HR teams report they spend less than 30 minutes per month managing the program, underscoring Rockerbox's streamlined, automated approach.

2. Second Trucking Company: After reviewing the audit, the second trucking company committed to Rockerbox, who then implemented the necessary integrations without financial risk to the company. Based on Rockerbox's audit findings, the potential credits could increase from the original provider's \$212,000 to over \$500,000 by year two.

Leveraging WOTC for Cash Flow and Margin Optimization

The WOTC program offers trucking companies a strategic tool to improve cash flow, which is crucial in an industry with notoriously tight margins. Through its advanced technology, Rockerbox seamlessly integrates with existing recruiting and onboarding platforms, making it easy to administer the WOTC program while maximizing credits. By reducing administrative burdens and significantly boosting cash flow through tax savings, Rockerbox's WOTC Optimization program enables trucking companies to benefit from hiring from diverse candidate pools without impacting their operational efficiency.

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