

Uber and Lyft Ride Sharing NOT

Can you really make money driving for a ride sharing company

Thomas
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Uber and Lyft, Ride Sharing, NOT

Washington Township, Jan 16, 2019 (IssueWire.com) - A new book Uber and Lyft Ride Sharing NOT reveal some very disturbing facts. For example. many drivers lose money driving for a ride-sharing company even before any consideration of compensation for their time. In addition, poor insurance coverage exposes them to the risk of a significant financial loss in the event of an accident.

The book explains why ride-sharing drivers are not really drivers but rather taxi service providers. And, by the same token, Lyft and Uber are really not ride-sharing companies, but simply reservation and billing services.

Because, drivers pay for almost all cost of the service; from the most obvious expenses, such as, gasoline, to the less obvious expense such as depreciation. Depreciation is a cost that may not come due until the car is sold or traded. In "Uber and Lyft Ride-Sharing NOT". Thomas Miezejeski provides a detailed description of so-called ride-sharing services. He analyzes all the costs of providing these services and shows that it is a losing proposition for many drivers.

Drivers can earn as much as a dollar twenty cents per mile while driving with passengers in their car. However, when this income is diluted by all the other times when driving without passengers, the revenue per mile can be reduced by half.

On the other hand, drivers are incurring expenses all the time they are driving. As might be expected the secret to making a profit is keeping utilization high and expenses low. Since the size of the vehicle has a big impact on expenses drivers really need to drive small vehicles. While drivers with small cars can make money most of the time people driving full size vehicles can lose as much as 40 cents per mile when all expenses are considered.

"Uber and Lyft Ride Sharing NOT, Can you really make money while driving for a ride sharing company" is available as an eBook on Amazon.com

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Source : Management Resource Center

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