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Lyft driver sign in dashboard

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Editorial Note: Opinions expressed here are the author's alone, not those of any bank, credit card issuer, airlines or hotel chain, and have not been reviewed, approved or otherwise endorsed by any of these entities. Many of the credit card offers that appear on the website are from credit card companies from which ThePointsGuy.com receives compensation. This compensation may impact how and where products appear on this site (including, for example, the order in which they appear). This site does not include all credit card companies or all available credit card offers. Please view our advertising policy page for more information. Editorial Note: Opinions expressed here are the author's alone, not those of any bank, credit card issuer, airlines or hotel chain, and have not been reviewed, approved or otherwise endorsed by any of these entities. If you've considered becoming an Uber driver, then you've also probably thought about what it would be like to be a Lyft driver. But the differences between the two ridesharing platforms can be difficult to figure out, especially if you're trying to determine which one is a better fit for you. Trying to make the decision? Read on to learn six important things about Lyft and what it's like to be a Lyft driver. 1. The major difference between Lyft and Uber? The culture The company culture is the major difference between Lyft and Uber | Source: Lyft Former Uber and Lyft driver Greg Muender reported for Pando that there are some important points of differentiation between Uber and Lyft. In Muender's experience with the two ride-sharing startups, Lyft's communications were much better at making drivers feel valued and appreciated. Further, Lyft encourages uniqueness and creativity, which creates a different environment than what drivers encounter with Uber, which places a priority on professionalism and traditional services (like the driver handling passengers' luggage or opening the door). Additionally, Muender felt that at least in his city, Lyft drivers formed a stronger community, and often used the app as passengers, too, while Uber drivers seemed to use the service less often. That differentiation might be due to the way that Uber encourages drivers to keep their work life separate from their personal life, like the way it used to require drivers to use a dedicated iPhone to run the Uber app, instead of using a personal phone. While the products that Uber and Lyft offer to consumers are basically the same, the startups' cultures are very different. Lyft encourages you to be a good friend, and provide a clean, safe, and comfortable ride while being yourself. Uber, on the other hand, just wants you to be a chauffeur and treat the job like a career. If you're trying to decide between the two, think about which kind of company you'd prefer to work for. 2. Lyft is becoming more like Uber Lyft drivers are seeing the ridesharing platform slowly become more like Uber | Source: Lyft Christian Perea reports for The Rideshare Guy that Lyft has made a number of recent changes that make it a lot more like Uber. For instance, Lyft has been fighting a price war with Uber and has matched Uber's price cuts in many markets (good for riders, but not so much for drivers). But a favorable development for drivers is that Lyft has uncapped Prime Time to make it more like Uber's surge pricing. That means that when there's a major event or holiday, Lyft drivers have the opportunity to make more than their usual rates, just like Uber drivers do when surge pricing is activated. Perea notes that many of Lyft's moves to become more like Uber "are because they have to do certain things, like matching Uber prices, or raising commissions to capture a higher percentage of revenue reflect the competitive nature of the market. Otherwise, they risk the ire of investors, thus driving them into the arms of their biggest rival. So in this light, it's a more pragmatic and mature company." But he notes that Lyft risks remaining in second place behind Uber forever if it follows Uber's example too closely, since there will be little to differentiate the two. "If everything is the same," Perea writes, "why would anyone waste their time with second place?" 3. To succeed as a Lyft driver, you'll have to track your expenses Whether you're a Lyft driver or an Uber driver, it's crucial to track your expenses | Source: Lyft Whether you're driving for Lyft or Uber, you'll need to keep careful track of your expenses to ensure that you're making money while driving. To account for the cost of owning and operating a car, you need to track the amount of gas used per mile, depreciation, new tires, new brakes, maintenance, insurance, state fees, car washes, financing and more. The easiest way to figure out whether you're actually making money as a Lyft driver is to figure out your total expenses for a week, and then subtract them from the amount you made that week. That way, you'll be able to see what you really brought in, and determine whether working as a Lyft driver is worth it. While most people who currently own or lease a car assume that becoming a Lyft driver is an easy way to make some extra money, tracking your expenses is key to figuring out how much you're actually making, and whether the rates that Lyft pays in your city are enough to offset the expenses. What you make as a Lyft driver varies city by city, and the amount of money that you can actually expect to make as a Lyft or Uber driver remains relatively opaque, since drivers' schedules, expenses, and earnings vary so widely. But as Fast Company reports, data from Sherpa Share casts a little bit of light on how much drivers are making per ride in major cities around the U.S. 4. Renting a car through Lyft can be worth it If you want to be a Lyft driver but don't currently have a car, renting one through Lyft can be worth it I Source: Lyft Even if you don't currently own or lease a car, you can still become a Lyft driver. There are tons of options to lease, rent, or purchase a car, and you probably already have an idea of what kind of options interest you. But as Christian Perea reports for The Rideshare Guy, Lyft's Express Drive program, a joint foray into car leasing from Lyft and GM, is "about as close to a free rideshare vehicle as you can get." The Express Drive program enables you to rent a Chevrolet Equinox for a price based on the number of Lyft rides you provide each week, with the insurance included and maintenance handled by GM. You rent the vehicle for up to 8 weeks, and then can return the vehicle will likely included and maintenance handled by GM. 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You rent the vehicle for up to 8 weeks, and then can return the vehicle will likely included and maintenance handled by GM. You rent the vehicle for up to 8 weeks, and then can return the vehicle will likely included and the vehicle for up to 8 weeks. cost less than it would cost you to operate a vehicle you've financed or leased under more traditional terms. 5. Lyft drivers, need to look out for their own safety As a Lyft driver, you need to be smart about your own safety | Source: Lyft Dangerous situations likely don't arise often, but drivers for both Lyft and Uber have been subjected to both verbal and physical abuse by passengers. Molly McHugh reports for Wired that providing rides to strangers carries the risk of violence and harassment, but exactly how big that risk is has been difficult to quantify. While you might think that Lyft and Uber would do everything that they can to protect drivers' safety, drivers have to go it alone because any formal safety training would signify that drivers are employees — not contractors, as both Lyft and Uber want drivers to remain. Neither company has shared figures on ride-related incidents, and it's not exactly reassuring that data from the U.S. Occupational Safety and Health Administration indicates that taxi drivers are more than 20 times more likely to be murdered on the job than other workers. As a driver, you should look out for your own safety by avoiding working at times or places where you don't feel comfortable. You can also opt not to pick up passengers at bars or other locations where they're likely to be inebriated. But the fact remains that many cities require cab companies to inform drivers about the risks of driving a cab, train them on how to handle unruly passengers, and to outfit their cabs with standard safety features like plexiglass dividers and video cameras. Ridesharing companies' business models limit their ability to do much to protect drivers' safety, and if you want to be a Lyft driver, it's smart to be vigilant about your own safety at all times. 6. Bonuses can increase your earnings as a Lyft driver If you're a full-time driver trying to decide between Lyft and Uber, consider Lyft's Power Driver Bonuses | Source: Lyft Christian Perea reports for The Rideshare Guy that Lyft's Power Driver bonuses can significantly increase your margins as a Lyft driver. The Power Driver bonus is something you should consider if you provide enough rides each week (and have a car that's new enough), Lyft will take less commission on your fares that week. The details and requirements of the Power Driver Bonus vary by city, but you can eliminate all or most of the commission that Lyft takes out of your fares. That means that if you drive enough and maintain a high acceptance rate, you'll get to keep all of your fares (plus any tips that passengers give you). The upshot is that if you're planning to be a full-time driver, you can make up to 20% more than you were driving for Uber. While there are likely few drivers who spend enough hours with Lyft each week to take advantage of the Power Driver Bonus, the bonus can be a major benefit for full-time drivers trying to decide between Lyft and Uber. If you live in a city where the volume of Uber requests, then you should consider driving full-time for Lyft instead of Uber and taking advantage of the bonus to increase your earnings. More from Gear & Style Cheat Sheet: how to get lyft dashboard light. how to get lighted lyft sign. what does the yellow lyft sign mean

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