BUTANE-PROPANE NEWS
JANUARY 2025
BPN

STATE OF THE PROPANE INDUSTRY

THE 2025

+ an inside look at the M&A sector & where we stand post-election

A BIRD'S-EYE VIEW AT THE TOP OF THE YEAR

The Real-World Implications of Stifling Energy Choice

Can Propane Help Solve the Energy Trilemma?

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Dear Readers,

Happy New Year to you! Does it feel like 2024 was the longest year while simultaneously flying by? As I get older, this becomes more and more common for me. I can't believe we're already in 2025, but I also thought we'd never get here. Now that we are here, have you had time to process 2024 and what it meant for you and your business?

The opportunity to reflect on the past year — and also look ahead to the new one — is what makes our January magazine one of my favorite issues each year. Every January marks our State of the Industry issue, where we ask thought leaders from different sectors of the industry to give us their insights on the state of propane at the outset of a new year. I'm excited for you to read what we've put together this time around; I believe it's a strong entry in our annual focus on this topic.

First, you'll get to hear from Marty Kirshner and Bryan Pearce of Gray, Gray & Gray, who penned an in-depth analysis of the results from the company's 2024 Propane Industry Survey. We couldn't pass up the opportunity to ask Kirshner and Pearce to write about the survey results, because what better way to understand the industry's current state than by learning what *you* had to say about your business experiences from 2024? (See page 22.)

Next, Barrett Conway of Cetane Associates gives us a rundown of the propane M&A sector. We believe you'll find value in Conway's view of the factors influencing the M&A market as he assesses a positive road ahead due to economic growth, private equity firms and the political environment. (See page 26.)

Finally, BPN's very own Managing Editor Johnny Nickel and Associate Editor Christina Miller had a conversation with National Propane Gas Association (NPGA) President and CEO Steve Kaminski about the 2024 election results and how NPGA plans to move forward with an administration expected to view the propane industry in a more favorable light than the outgoing one. Kaminski gives insights into how NPGA will work with President Trump's administration and the Republican-controlled Congress to open a wider path to clean energy. (See page 28.)

As you can see, this issue is packed with information to help you assess where your business and our industry stand as we begin the new year. While you're reading through these articles, I hope you find information that can in some way help guide the path forward for your business in 2025. The BPN team will be asking ourselves questions like, "What are we proud of?" "What challenges do we see ahead?" "What is our priority going forward?" May these also be an opportunity for reflection on your business.

Speaking of going forward, we're excited about the new ideas we're bringing your way in 2025. First and foremost, you'll notice a brand-new page in this issue called The Fueling Station (see page 10). We'll use this recurring section each month to cover something fun, interesting and/or notable happening in the industry, starting this month with some cool things propane companies were sharing with their social media followers in the last quarter of 2024.

We're also planning to provide more digital-exclusive content for you this year, as we intend for our website to be an equally important destination point for relevant business content for our readers. Stay tuned for more on that!

In the meantime, please reach out to our team at bpneditorial@cahabamedia.com if you have any ideas for our publication, whether that be a pitch to write an article, a product idea you think would serve the industry or a topic we need to cover more. Looking forward to hearing from you!

Until next time,



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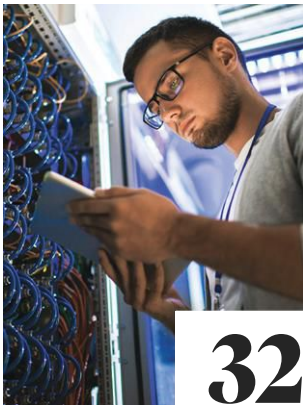
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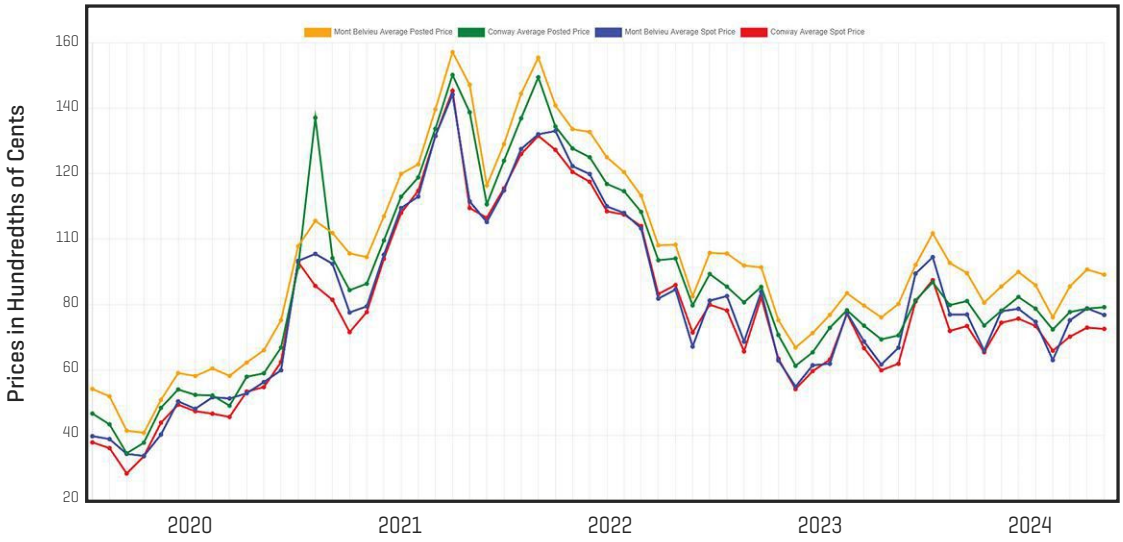
Transforming Commercial Facilities with Combined Heat and Power (CHP) Systems

More than 4,400 facilities across the U.S. already depend on CHP systems to efficiently produce electricity while capturing and utilizing the heat for their operations. These systems deliver cost-effective, environmentally friendly energy that is reliable, even during grid outages. Now, through PERC's Alternative Technology Demonstration & Research Program, facilities looking to maximize their energy potential can earn compensation for adopting CHP systems in exchange for sharing real-world performance data with PERC.

CHP TRAINING MODULE AT THE LEARNING CENTER

Get an in-depth look at CHP technology and discover how building strategic partnerships with the right people and organizations can help you identify and connect with potential CHP customers.

MONT BELVIEU & CONWAY AVERAGE THURSDAY PROPANE PRICES



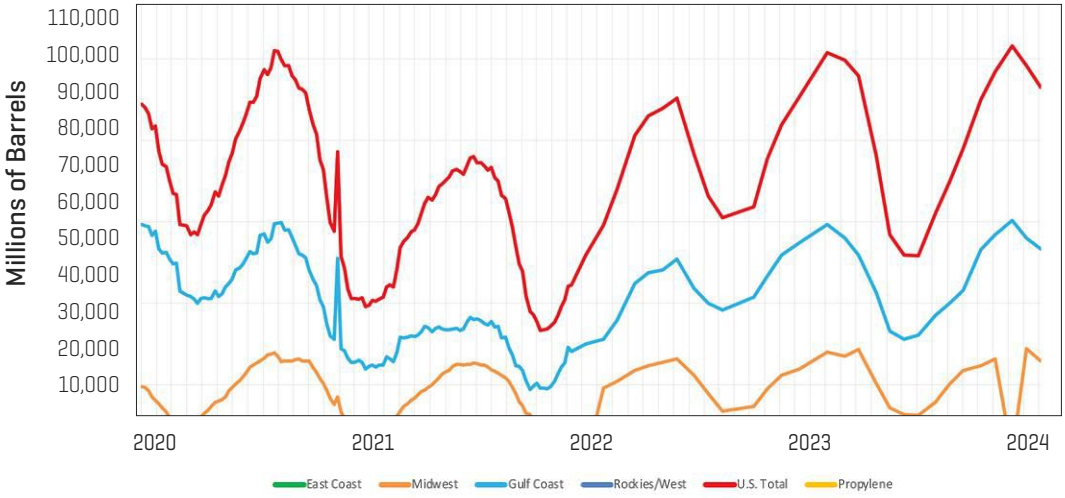
at a glance During the latest mid-month period, prices at Mont Belvieu, Texas, decreased. The posted prices decreased 1.333 cents/gal, from November mid-month to December mid-month, and spot prices decreased 2 cents. Conway, Kansas, postings increased 0.786 cents/gal and spots decreased 0.375 cents over the month.

MID-WEEK AVERAGE POSTED/SPOT PROPANE PRICES (Cents per Gallon)

	11/14/24	11/21/24	11/27/24	12/5/24	12/12/24
Mont Belvieu					
posted	89.730	90.480	93.230	89.980	88.397
spot	78.875 – 79.125	81.500 – 81.750	81.750 – 82.500	76.375 – 76.750	76.875 – 77.375
Conway					
posted	77.476	78.026	80.376	80.250	78.262
spot	73.000 – 73.500	74.250 – 74.750	76.000 – 77.000	73.250 – 75.000	72.625 – 73.000

Editor's Note: As this issue of BPN went to print, the Canada Energy Regulator had not yet updated its data to reflect December inventories. Visit bpnews.com this month to get updated data and a detailed look at month-over-month changes for Canadian propane and butane inventories.

U.S. PROPANE INVENTORIES



at a glance

United States propane stocks experienced a 5.315-MMbbl decrease from November to December. East Coast stocks increased 1.321 MMbbl, the Midwest decreased 3.016 MMbbl, the Gulf Coast decreased 2.796 MMbbl, and the Rocky Mountain/West Coast decreased 822,000 bbl. Compared to the same time in December 2023, the December 2024 stocks were 2.872 MMbbl lower.

U.S. PROPANE INVENTORIES

Nov. 8, 2024 – Dec. 6, 2024, and One Year Ago (Thousand Barrels)

	11/8/24	11/15/24	11/22/24	11/29/24	12/6/24	12/8/23
East Coast	7.434	8.050	8.067	8.461	8.755	8.705
Midwest	28.767	28.625	27.498	26.614	25.751	28.697
Gulf Coast	56.067	55.212	55.635	55.689	53.271	51.921
Rocky Mtn & West Coast	6.099	5.817	5.494	5.268	5.277	6.603
U.S.	98.368	97.705	96.694	96.032	93.053	95.925

U.S. RESIDENTIAL PROPANE PRICES

(Mid-Month, Cents per Gallon)

	November 2024	December 2024	December 2023
East Coast (PADD 1)	336.3	337.3	327.1
Midwest (PADD 2)	196.3	200.8	198.1
Average U.S.	247.1	250.7	245.3

Source: "This Week in Petroleum," Energy Information Administration

Find out more:
For commentary on mid-month prices and Canadian inventories, visit bpnews.com/news.

WESTMOR INDUSTRIES HIRES NEW EASTERN PENNSYLVANIA TERRITORY MANAGER


Kevin Olson

Westmor Industries LLC hired Kevin Olson as a territory manager in its eastern Pennsylvania sales region. In his new role, Olson will serve the propane and petroleum industries, providing bobtail, refined fuel truck and crane service truck expertise to customers. Olson has been involved in the transportation industry for over 11 years. During his three years with Westmor thus far, he has become a certified Level-2 NDT Magnetic Particle Inspector, ensuring transport safety by detecting internal cracks during five-year inspections on vessels. "[Kevin] is determined to continue providing the high level of customer satisfaction and service that he provided in his previous role, which makes him a perfect fit for our team," said Tim Albert, sales manager for the Eastern region.

WLGA LAUNCHES ROAD MAP TO INCREASE CLEAN COOKING ACCESS IN AFRICA

The World Liquid Gas Association (WLGA) has launched a new road map to expand access to clean cooking solutions across Africa by increasing availability of liquefied petroleum gas (LPG). The road map was authored by S&P Global Commodity Insights and commissioned by the Cooking for Life Africa Task Force, an industry initiative including Amtrol Alfa, Equinor, Hexagon Ragasco, Nigerian National Petroleum Corporation, Oryx Energies, Petredec, S&P Global, SHV Energy and Total Energies. The "LPG Roadmap for Africa" provides three calls to action for the public and private sectors to achieve full access to clean cooking in sub-Saharan Africa by 2030. They include establishing clear, enforceable regulatory frameworks to scale the LPG market in the region; implementing a consumer financing and payment plan to overcome economic barriers; and investing in infrastructure and roads to improve storage, distribution and delivery networks in more remote areas. Today, nearly 2.5 billion people (one-third of the global population) are without access to clean cooking solutions, including over 900 million people in Africa.

NOMINATIONS OPEN FOR THE 2025 YOUNG PROFESSIONAL OF THE YEAR

The Young Professionals Council (YPC) has opened nominations for the 2025 Young Professional of the Year award. The YPC is a business council of the National Propane Gas Association (NPGA) aimed at providing a forum for industry leadership and professional development for those 40 and under in the propane industry. According to NPGA, the annual Young Professional of the Year award "recognizes an outstanding young professional who is making an impact — by leading, engaging and achieving at an NPGA member company. The Young Professional of the Year award recipient is recognized for NPGA and community engagement and workplace accomplishments." The Young Professional of the Year recipient will be announced at the NPGA Southeastern & International Propane Expo in April. The 2025 nomination period will run from Dec. 1, 2024, through Feb. 15, 2025, 11:59 p.m. EST. Nominations will be evaluated by a panel of YPC members, who will select up to four finalists and one winner, for a total of up to five individuals, to be recognized at the Expo reception. Each finalist will receive a complimentary Expo registration and recognition in NPGA publications and by BPN. The winner will receive a travel grant of up to $1,500 to cover Expo attendance and associated participation expenses. Evaluations will be based on the nominee's involvement in NPGA, professional and personal characteristics, and possible community involvement and/or volunteer work.

CARGAS APPOINTS NEW SENIOR VICE PRESIDENT OF SALES & OPERATIONS

Cargas announced a change to its organizational structure with the introduction of a new senior role. Dennis DiSabatino, formerly vice president of sales and operations for the Cargas Energy business unit, will take on the role of senior vice president of sales and operations across Cargas. In this position, DiSabatino will oversee revenue and operations for the entire company to increase software adoption and support all ERP and CRM product and service offerings that Cargas brings to market. "Dennis brings over 20 years of working with customers to successfully adopt ERP and CRM software, as well as a collaborative leadership style that exemplifies our values of teamwork, customer care and employee ownership," said Nate Scott, president and CEO of Cargas. "We are excited about the additional level of accountability and strategic oversight Dennis will provide."

MID-DECEMBER PRICES MOSTLY DOWN FROM NOVEMBER

During the latest mid-month period, Mont Belvieu, Texas, posted prices decreased 1.333 cents/gal, from November to December, and spot prices decreased 2 cents. Conway, Kansas, postings increased 0.786 cents/gal, and spots decreased 0.375 cents. The Mont Belvieu mid-November posted price was 89.73 cents/gal. Through the rest of November, prices increased then began decreasing in December, landing at 88.397 cents/gal at mid-month. December 2024 prices were 10.083 cents higher than last year. The Conway mid-November posted price was 77.476 cents/gal. Through the rest of November, prices increased then began decreasing in December, landing at 78.262 cents/gal at mid-month. December 2024 prices were 11.159 cents higher than last year. Mont Belvieu spots opened mid-November at 78.875 cents/gal. Prices increased through the rest of November, then decreased the first week of December. At mid-month, they rose to 76.875 cents/gal. December 2024 prices were 10 cents higher than last year. Conway spots opened mid-November at 73 cents/gal. Through the rest of November, prices increased then began decreasing in December, landing at 72.625 cents/gal at mid-month. December 2024 prices were 10.625 cents higher than last year.

APGA APPOINTS EXECUTIVE VICE PRESIDENT

The Arkansas Propane Gas Association (APGA), a nonprofit association that supports propane advocacy, education and safety in Arkansas, announced that James Cox will assume the role of executive vice president and safety trainer. He brings extensive industry training and compliance experience to APGA. Cox has trained extensively in hauling gas, motor fuel and grill cylinders while ensuring compliance with the Department of Transportation, Occupational Safety and Health Administration and Arkansas LP gas regulations. In his new role, Cox aims to advance propane safety and training initiatives across Arkansas. In collaboration with the Arkansas LP Gas Administration and MPGA, he will provide job-specific, hands-on training for propane industry employees, managers and contractors at all levels.

Industry Calendar

Feb. 3-5 NPGA Winter Board of Directors, Committee & Section Meetings
npga.org
Clearwater, FL

Feb. 5 Indiana Day at the Statehouse & Membership Meeting
indianapropane.com
Indianapolis, IN

Feb. 11 Missouri PGA Zoom Board Meeting
propanemissouri.com
Virtual (Zoom)

Feb. 12 Illinois PGA Board Meeting
ilpga.org
Springfield, IL

Feb. 12 PERC Council Meeting
propane.com
Virtual

Feb. 18-20 Minnesota Propane Association Annual Meeting
discoverpropanemn.com
Bloomington, MN

Feb. 20 Ohio PGA Quarterly Membership Meeting
ohiopropanegas.org
Westerville, OH

Feb. 20 Tennessee PGA Board/ Membership Meeting
tngas.org
TBD

March 4-5 Texas PGA Board of Directors Meeting
txpropane.com
San Antonio, TX

March 10-12 NPGA Spring Technology, Standards & Safety Committee Meeting
npga.org
Greenville, SC

March 11-12 Colorado PGA Board Meeting
npga.org
Colorado Springs, CO

March 12 Western PGA Capitol Day
westernpga.org
Sacramento, CA

FOR ADDITIONAL CALENDAR ITEMS, VISIT BPNEWS.COM.



THE FUELING STATION

The propane industry was busy as we rounded out the end of the year. Here are some social media highlights from the last few months of 2024, from hot air balloon rides and fun sweepstakes to festive celebrations of the season — including dogs decked out in turkey costumes and propane-inspired Christmas decorations! Take a look at some of the ways your industry peers were closing out the year with style and making a difference in their communities during the holiday season.



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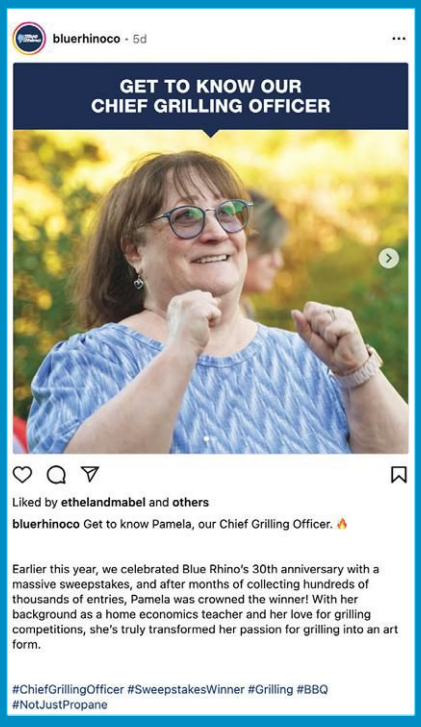


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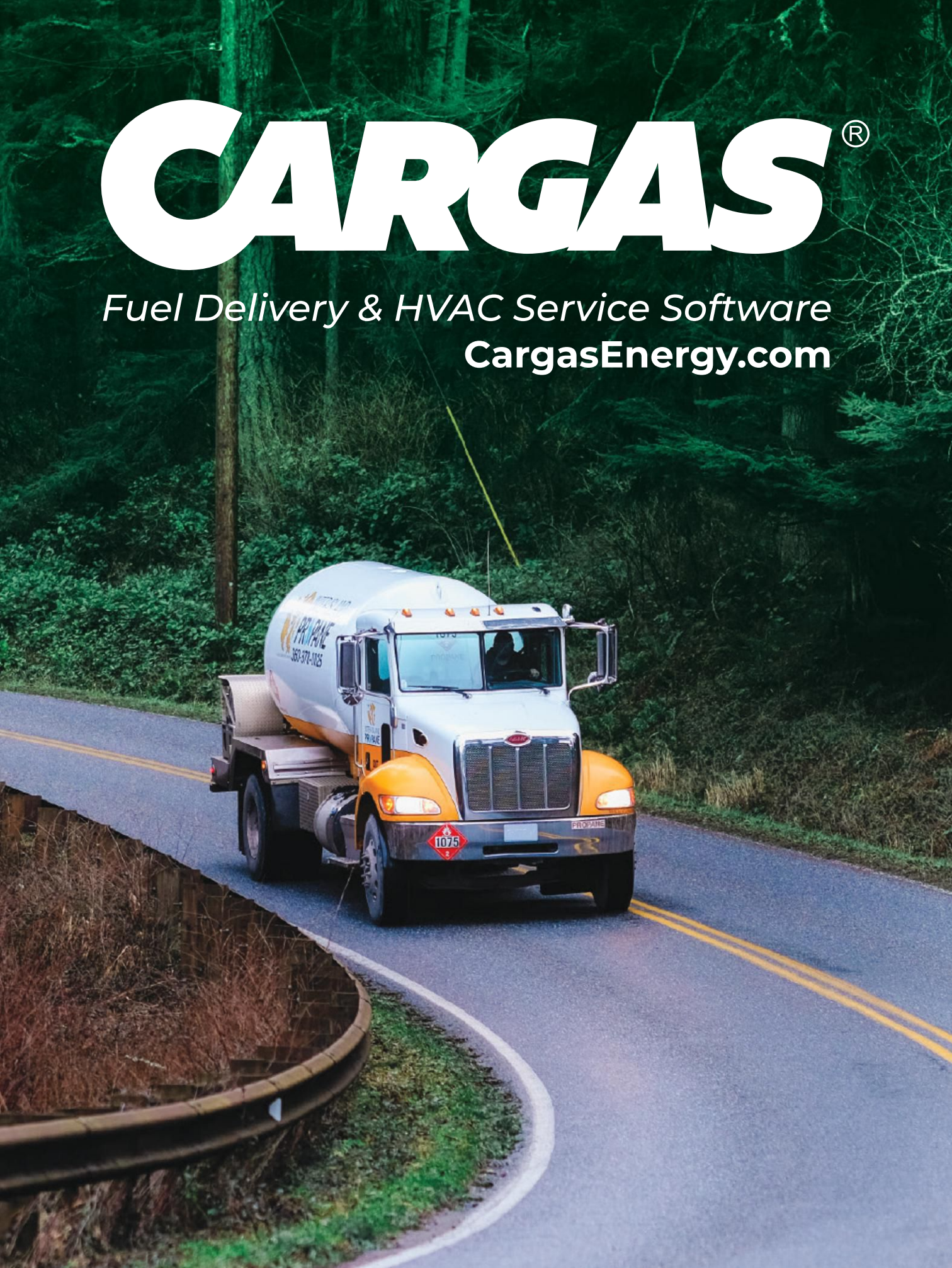
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HOW DO YOU FEEL ABOUT SOCIAL MEDIA? LOVE IT OR LEAVE IT?

Industry professionals share their unfiltered takes on the good, the bad & the in-between of life online

It turns out that everyone has an opinion on this topic! There is a thread that runs through these responses — each with her or his point of view. In this column, adopted from the familiar "Heard on the Street" format, we offer our responders a chance to answer the question posed in the title. These are their replies reported verbatim.

LOVE IT!

I absolutely LOVE social media. I will confess my love for social media is almost borderline addicting! =) Personally, I think it's a great tool in keeping up with old friends from various stages of life and current friends. Professionally, we are starting to see companies use social media as a platform for advertising their company and brand. As an avid social media user, I cannot stress how beneficial it has been in helping me promote our company and brand.

SAM FUNG
EMERSON FISHER LP GAS
MCKINNEY, TEXAS

I would consider myself a closet (not anymore) social media addict. One post is too many and 1,000 is not enough!! I hate to admit it, but I spend more time scrolling and posting than I should. At the end of the day when it's just me and my phone, we enjoy a little quality time together. With that said, I enjoy watching a good comedy routine or motivation/faith-based post. You will not find me fighting or arguing politics on Facebook — no one EVER wins those battles!

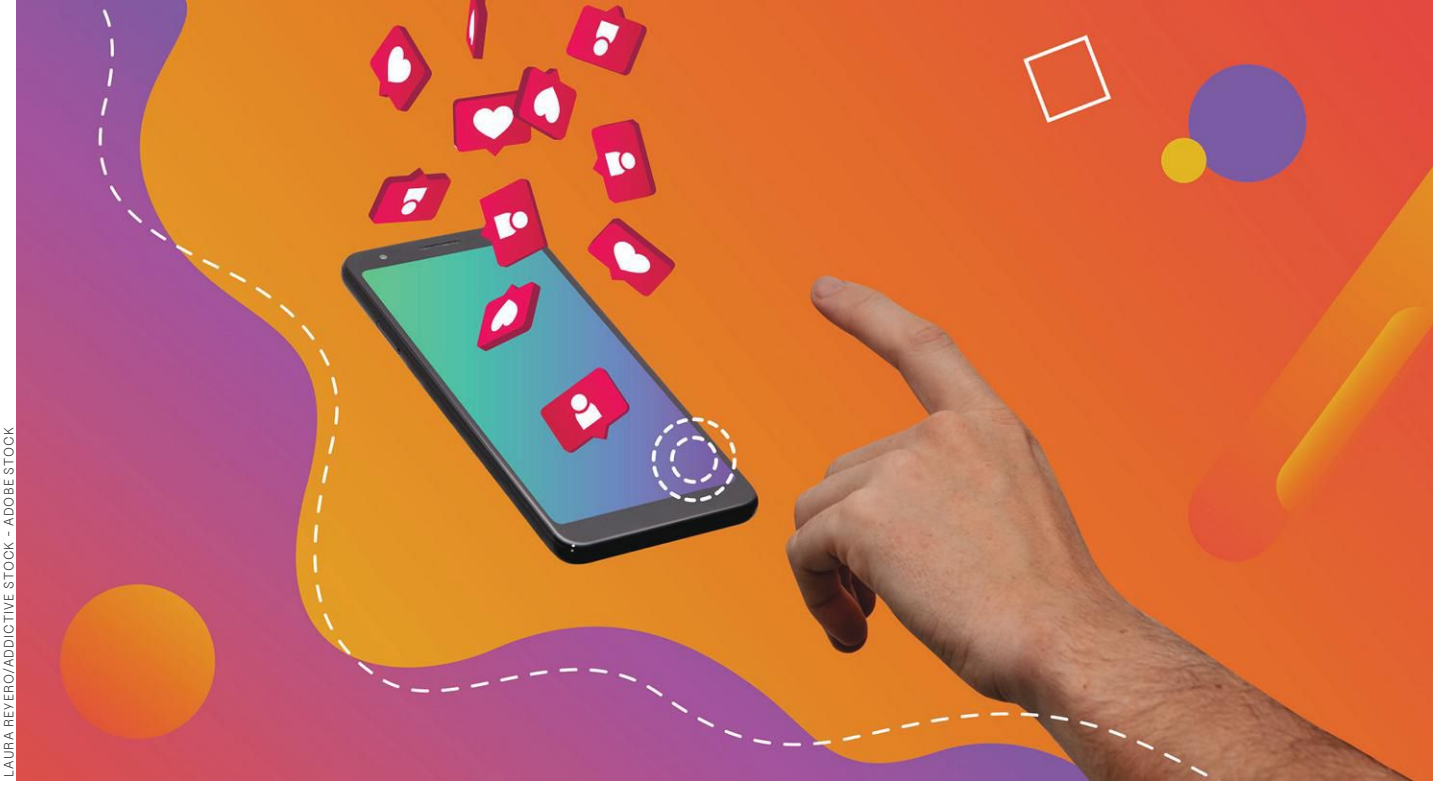
JUDY TARANOVICH
PROCTOR GAS INC.
PROCTOR, VERMONT

Social media has become a large part of our culture. Initially, I found some forms, such as Facebook and Instagram, a good way to communicate with friends and colleagues. It is nice to see what my family and friends are doing that live all over the country. I also use LinkedIn for my business by looking up contacts and seeing some trends in the market. Unfortunately, some of the platforms have been used for negative actions. We live in a society today where many people agree with free speech when they like what is said, and not when they don't. Social media has a purpose. It can be a very positive tool. There will always be people and organizations that will use it for selfish purposes to create division and confusion. It is a platform to share and respond to friends on issues and many other things. It is not a reliable source for serious news or personal advice. I will continue to use social media to support my friends and family in their lives. I like to acknowledge accomplishments of my colleagues, support friends that need it and share my happy personal moments. I will also use it positively for my business, charitable causes and encouragement of my network. Let's make it something to have fun with and make a positive difference in our lives.

ED VARNEY
TOPLINE MANAGEMENT
MCKINNEY, TEXAS

LEAVE IT?!

Everything in life has a set of pros and cons, social media included. For me, a few of the pros are being able to easily keep up with friends and family that do not live nearby, finding events going on around the area, and it creates an easy way for small businesses to share what services or products they offer. Some of the cons would be the distraction it can cause when you are physically



LAURA REVERO/ADDICTIVE STOCK – ADOBE STOCK

with people, the mental health toll it can induce when comparing yourself to what others are doing and the ability for people to make comments they would never say directly to a person. If I had to choose, I'd say leave it. We lived many years without it and did just fine!

ABBY THURSTON
RURAL COMPUTER CONSULTANTS
BIRD ISLAND, MINNESOTA

I left all social media, except LinkedIn, several years ago due to the blatant censorship and misinformation produced by those platforms. (Not that LinkedIn is pure by any means.) They allowed themselves to be compromised by those with political and ideological agendas that superseded facts. … It continues today and for those reasons I'll stay off of them. I enjoy the additional benefit of not wasting time on them, so I suppose they have done me a huge favor.

BOYD H. MCGATHEY
ENERGY DISTRIBUTION PARTNERS
PARKVILLE, MISSOURI

Leave it! The biggest problem is that a large majority of people, whether it is good or bad, have to throw what is on their minds out there. Then, it may turn into something else as it goes down the social media trail. The whole review of your business is something now that you can't escape. One bad review and it could start a chain reaction, not to mention the work that may be needed to clear that review. OK, yes, I know it can be used as an effective tool in today's world. However, I feel you could have an absolute perfect "everything" profile, both personally and/or on a business profile, and someone on social media will find some fault with it. Give me a rotary phone any day of the week!

RICHARD STRYCHARZ JR.
WALTER'S PROPANE
SUNDERLAND, MASSACHUSETTS

This month's question could not have come at a better time. About a week ago, I got rid of my social media. For me, having social media had no positive advantage. I understand that some folks out there might feel differently about it than I do. For me, our world has gotten so fast paced and stressful as it is. I do not want to voluntarily have something that will add more to it. I am an old soul and miss the good old days. The days where we didn't have instant gratification and had to put some effort in to research something — not just type in our questions and get instant answers.

JON SHEPARD
VK INSPECTIONS LLC
MERCER, PENNSYLVANIA

ON THE FENCE

Like most things, I believe social media is best in moderation. It can be an excellent marketing tool in business or for connecting with loved ones and long-lost friends. However, when consumed in excess, it can do more harm than good.

JESSICA JOHNSON
NATIONAL PROPANE GAS ASSOCIATION
ASHEVILLE, NORTH CAROLINA

Like any tool, social media can be useful, but it can also be misused and abused. I enjoy the fact that instantaneous communication with individuals or groups of people is readily available to users. Unfortunately, we have seen that social media has the potential to do great harm to individuals through abuse and to the public at large by the dissemination

of inaccurate information, either accidentally or intentionally. Personally, I limit the amount of time I spend on social media, even though pop-ups and notifications are continually beckoning for my attention.

BRUCE SWIECICKI
NATIONAL PROPANE GAS ASSOCIATION
TINLEY PARK, ILLINOIS

Social media: I don't love it, but I also don't want to leave it. What I love is that it's a great and easy way to stay connected to friends and family we don't see often enough. It's also a fun way to archive some of our experiences and holds many memories and reminds me of them. The part that I don't love is how often and easily people forget that what you see on social media isn't reality. People rarely post their daily struggles; they post life's most beautiful and fun moments. If you let yourself believe that other people have the life you see on social media, not all the real-life truth behind it, that can be unhealthy.

LAUREN CLARK
BERQUIST INC.
TOLEDO, OHIO

Can you both love it and hate it at the same time? I do. I like Instagram as a consumer of products. Seeing new things to make my life easier in a format like flipping the pages of a magazine. [Life] hacks are my favorite to watch. Who thinks of these shortcuts? I dislike social media when trying to "curate" content — I do not have the creativity for this.

JULIE JOHNSON
TED JOHNSON PROPANE
BALDWIN PARK, CALIFORNIA

I certainly do not love social media but understand it is a requirement in today's society. So many people require it for their "news," "stalking" people, communicating to the public and so on. I just scratch the surface with it but do think it's a good way to keep up with friends and business acquaintances that I would not otherwise do. When used properly, it can be the best way to communicate and share information to reach audiences that we could not reach before. It is just amazing how quickly things keep changing, and I guess "progress" has its pros and cons, as does social media. If I was going to be an orthopedic surgeon, I would specialize on thumbs with the fixation everyone has on phones with social media!

TOM KRUPA
NGL SUPPLY TERMINALS CO.
RICHMOND, VIRGINIA

TAKE IT OR LEAVE IT

This column does not aim to change your mind, but with our colleagues' input, it can help to give an issue a second thought or shine a different light on it.



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MISSISSIPPI COURT UPHOLDS BOBTAIL DAMAGE AWARD

A fire during a repair left a new bobtail truck worthless, leading to a $260,000 jury award upheld by Mississippi's Supreme Court

Sometimes, a small problem turns into a big problem. That is what happened to a Mississippi propane retailer that took its new bobtail delivery truck to an authorized dealer for a relatively minor repair. The result was a fire that damaged the vehicle's electrical system and rendered the vehicle virtually worthless.

Ultimately a jury awarded the retailer over $260,000 in diminished value, repair costs and lost profits. On Oct. 17, 2024, the Supreme Court of Mississippi affirmed the verdict. The case is Eason Propane v. Empire Truck Sales.

NEW BOBTAIL

In August 2016, Eason Propane, a retailer serving rural areas in southern Mississippi, purchased a brand new bobtail delivery truck. It was a propane-powered Freightliner S2G. The purchase price was over $145,000. All went well for the first few months.

But then in December 2016, a warning light on the vehicle signaled a problem with the coolant system. Eason took the truck to Empire Truck Sales in Hattiesburg, Mississippi. Empire did not sell the truck but was an authorized Freightliner dealer.

MISSED STEP

Empire contacted Freightliner for repair instructions, and it was estimated that the repair would take only a few days. However, several weeks passed and Eason repeatedly called to inquire about the truck. It turned out that during the repair process, there had been a fire that damaged the vehicle.

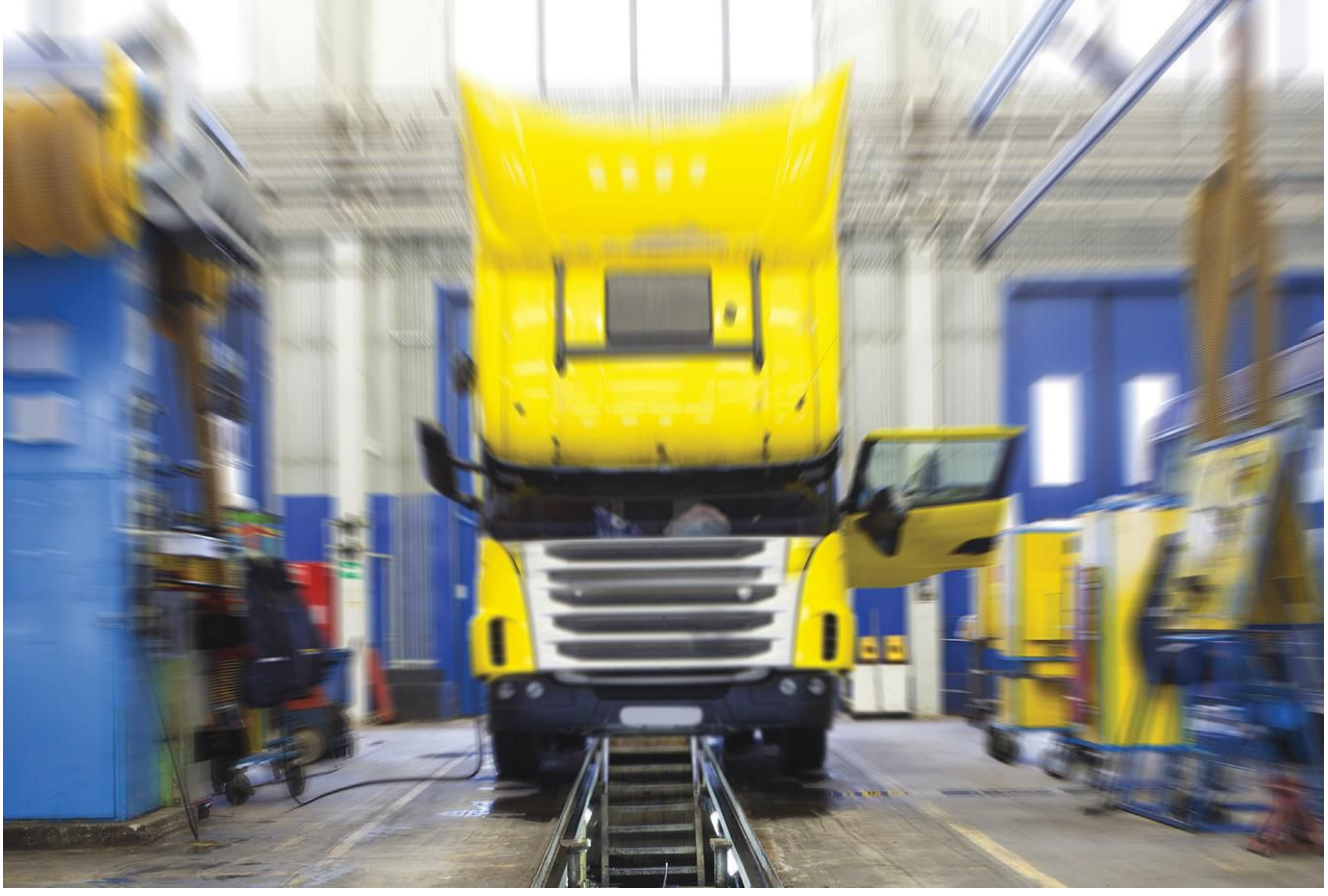
In January 2017, Eason's owner went to Empire and saw firsthand the extent of the damage. Empire admitted that "during the repair process, a step was missed and when the truck was cranked, a fire occurred."

While there was disagreement about how seriously the vehicle was damaged by the fire, Eason later presented evidence that the fire damaged not only the engine, but also the wire harness and electrical system. Eason took possession of the truck, but it was not working properly. For the next year, Empire kept promising to make the truck good as new and continued making repairs. For its part, Eason expressed increasing frustration at continually having to tow the vehicle to Empire or having to try to repair the truck itself.

LAWSUIT

Finally, in May 2018, Eason filed a lawsuit against Empire. In May 2023, a three-day trial was held. Eason's owner testified that the new Freightliner had been purchased in order to expand Eason's geographical service area and customer base. Before the fire, he said, Eason could deliver within a 70-mile radius, but after the fire, this was reduced to 40 miles, thus thwarting his planned expansion. Eason had to turn away requests for propane delivery and found that even its regular customers were turning to other retailers for supply because Eason could not deliver.

The problems with the bobtail after the fire were numerous and frustrating, said Eason's owner. The truck would constantly "die" while at a stop sign or pumping propane. This would sometimes happen up to 15 times a day. The vehicle



DMITRY VERESHCHAGIN – STOCK.ADOBE.COM

had to be towed back to Empire for repairs "at least a dozen times," he said.

LOST PROFITS

Finally, a year before the trial, Eason stopped using the bobtail altogether, purchasing a new 2022 Freightliner chassis and transferring the old Freightliner's propane tank and pumping equipment to it for over $36,000. Eason's owner testified that once he purchased two additional trucks to implement his expansion plan, each new truck generated $20,000 in profit per year. If the 2016 Freightliner had not been damaged, he said, Eason would have earned an additional $120,000 in profit.

Eason presented expert testimony that the continuing problems with the bobtail were the result of fire damage to the electrical system and that the value of the vehicle was substantially diminished. Empire countered with its own experts, who disputed the allegations of diminished value and argued that Eason suffered no lost profits based on issues with the vehicle.

VERDICT

After deliberations, the jury found in favor of Eason and awarded over $260,000 in damages, as follows:

- Diminished value: $112,698.46
- Cost of repairs: $24,744.93
- Lost profits: $120,000.00
- Other damages: $6,000.00

Empire appealed to the Mississippi Supreme Court. It did not contest the liability finding but argued that it should get a new trial on damages or that the appellate court should at least reduce the damage award. It said that the awards for diminished value and lost profits were both "against the overwhelming weight of the evidence."

The court stated that a new trial could only be granted if, viewing all the evidence in the light most favorable to Empire, it had "a firm and definite conviction that the verdict, if allowed to stand, would work a miscarriage of justice." The court could reduce the verdict (a process called *remittitur*) only if the award "is so excessive that it evinces passion, bias and prejudice on the part of the jury so as to shock the conscience."

JURY QUESTION

The court first addressed the issue of diminution of value. This, it said, came down to "whether the fire caused a total loss of the chassis or if some value remained." It reviewed the conflicting testimony on both sides, and concluded there was no basis for a new trial or reduction in the award:

"That the jury sided with Eason Propane's expert's testimony that the chassis had zero trade-in value immediately after the fire was not against the overwhelming weight of the evidence. Nor did it demonstrate bias or passion on the jury's part."

Similarly, the court assessed the conflicting evidence and concluded that the lost profits award was a question for the jury to decide. The lost profits award, it said, was not against the overwhelming weight of the evidence and did not shock the conscience. The court therefore affirmed the jury verdict, and the appeal was dismissed.



Chris Ventura is the executive director for Consumer Energy Alliance — Midwest. In this position, he monitors and advocates on energy and environmental policies impacting infrastructure, the energy sector and markets. Working with state policymakers, trade associations and community groups, he fosters a dialogue around policies ensuring affordable, reliable energy for families, farmers and businesses. Ventura can be contacted at cventura@consumerenergyalliance.org or by visiting consumerenergyalliance.org.

THE REAL-WORLD IMPLICATIONS OF STIFLING ENERGY CHOICE FOR PROPANE CUSTOMERS

With electricity on the rise & fuels like propane under attack, the Consumer Energy Alliance analyzes how much a lack of energy choice could cost U.S. consumers

BY CHRIS VENTURA

Residential, commercial and industrial users of propane have been forced to weather the storm of government regulatory actions and laws designed to limit and eventually ban the use of propane and other traditional fuels over the last several years in favor of full electrification.

These actions have typically occurred within an echo chamber of activism, disregarding the warnings of the consequences misguided energy policies would have on consumers — from increasing energy costs and burdening low-income and rural communities to increasing reliability issues and straining an aging electric grid.

Although families and small businesses are finally seeing some relief from the relentless march of higher energy prices and elevated inflation, the Bureau of Labor Statistics has consistently identified electricity as surpassing the broader inflation rate month after month. This fact alone should give policymakers and regulators pause when it comes to evaluating policies that would increase consumer costs by forcing us to become an electro-state.

Yet, leading up to the 2024 election, some states and municipalities continued to ignore these market signals — signals consumers could not ignore.

In fact, exit polls released by CBS News identified rising costs as being top of mind for voters. According to their exit polling, 75% of voters said inflation had caused them moderate or severe hardship over the past year, with 45% saying their financial situation was worse now than four years ago.

But what does this really mean for the average residential consumer of propane?

For the past several years, the Consumer Energy Alliance (CEA) has examined how misguided energy policies, like Clean Heat Standards, are particularly harmful to propane consumers during the winter heating season. This is a six-month period as defined by the U.S. Energy Information Administration in their Winter Fuels Outlook, beginning in October and running through March, where energy costs typically increase across the country as we draw supplies of propane and other fuels out of storage.

This year, the CEA's report titled "Heat or Eat: The True Cost of Electrify-Everything Policies" revealed that American consumers could face a staggering $149.2 billion increase in home heating and energy costs compared to last year if energy policies attempting to electrify everything are enacted. For families that rely on propane, their share of this additional energy burden would be over $7.5 billion.

It is easy to see why if you know where to look. For the second consecutive year, the U.S. Department of Energy (DOE) quietly released their Representative Average Unit Costs of Energy, which standardizes the energy cost per million Btu for the five primary residential energy sources: electricity, natural gas, No. 2 heating oil, propane and kerosene. According to the DOE data, propane is 34% less expensive than the equivalent unit of electricity.



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However, residential heating is just one of many uses for propane that are under assault to the detriment of consumers.

California remains at the forefront of anti-consumer, anti-energy choice policies. Most recently, it became the first state to ban the sale of single-use propane cylinders by 2028 without having a plan to develop the refilling infrastructure necessary to support the 4.5 to 7 million cylinders sold annually across the state.

Preceding this legislative action, the California Air Resources Board (CARB) continued its crusade to decrease reliance on traditional fuels. In June of 2024, CARB approved a new Zero-Emission Forklift Regulation. This regulation would eliminate forklifts powered by propane, natural gas and gasoline by 2038. In turn, businesses will be forced to purchase electric forklifts, which are 19% more expensive than their traditional counterparts at a cost expected to exceed $18 billion.

Consider for a moment that CARB mandates don't just affect businesses — they also affect government procurement decisions across the state. And these engine mandates are not limited only to forklifts.

CARB promulgated Advanced Clean Trucks and Advanced Clean Fleets, affecting school fleets — including school buses. Beginning in 2035, 100% of school buses purchased or contracted by school districts across the state must be zero-emission, with all waivers for feasibility expiring in 2045.

School districts across the state will be banned from selecting the buses — like those powered by propane — that are most appropriate for their unique transportation systems. This ban will come at an operational cost for school districts and a fiscal cost for all taxpayers. Neighboring Arizona school districts examined what costs would be borne by taxpayers and discovered that propane-fueled buses cost more than $400,000 less than zero-emission electric buses, have 300 miles more range and require substantially less time to refill than the eight hours it would take to charge an electric school bus.

Despite the headwinds from the echo chamber of activists assaulting bipartisan, common-sense policies that were designed to protect consumers by ensuring access to affordable and reliable energy supplies like propane, the United States has proved to be resilient — for now. For the United States to become the world's largest energy producer while leading the world in energy-related emissions reductions since 2005, it took a bipartisan commitment to pursuing foundational energy policies that would benefit all Americans.

However, this advantage can be quickly eroded. It is up to us to continue to educate policymakers — and indeed our own family and friends — about the necessity of energy policies that embrace American innovation, leading to new economic opportunities for families while creating a healthier environment and enhancing the resilience of our energy system.

THE PEOPLE INVESTMENT: WHEN YOU INVEST IN YOUR PEOPLE, THEY WILL INVEST IN YOU

Building strong leadership pipelines & fostering career growth from within are the keys to smarter, more sustainable growth in the propane industry

BY KAITLYN OLSEN

Every organization faces the same question: How do we grow smarter, not just bigger? For many, the answer is to bring in outside expertise. We've been there, tempted by the promise of fresh ideas and breakthrough strategies. But when the dust settled, we found the best answers came from within. After all, trust, relationships and collaboration are what this industry is built on, and those are best developed from within the heart of any organization.

PROMOTING FROM WITHIN MATTERS

In industries like propane, where hands-on experience is invaluable and critical to success, promoting from within ensures leadership decisions are informed by practical knowledge. For instance:

- *Operational expertise:* A driver transitioning to dispatch brings an innate understanding of route complexities and customer needs. These insights, rooted in experience, enhance operational efficiency.
- *Leadership growth:* When that dispatcher advances to an operations management role, decisions impacting profit and loss are shaped by practical applications and creativity.

Beyond leadership roles, employees gaining certifications in propane safety or mastering logistics systems can advance into specialized positions, ensuring the company stays ahead in compliance, efficiency and innovation. This progress not only benefits the organization financially but also creates a ripple effect that can be felt throughout the company.

By promoting from within, you show employees that their contributions are valued. It motivates them to rally behind leaders who understand their challenges because they've been there themselves. Additionally, leaders who rise through the ranks reflect the company's core values and mission, fostering a sense of shared purpose.

BUILDING A LEADERSHIP PIPELINE

Developing internal talent doesn't just happen; it takes intentional investment in people, processes and programs. Here are three critical steps:

1. Identifying Potential Leaders

Not all employees aspire to leadership roles, and that's OK. Begin by:

- *Having open conversations:* Honest discussions between employees and managers help identify those ready to take on additional responsibilities.
- *Using structured tools:* Frameworks like the 9-Box Model evaluate both performance and potential in a systematic way.

Recognizing potential isn't just about identifying top performers; it's about finding those who demonstrate resilience, problem-solving skills and the ability to positively influence others. Broadening the definition of leadership potential opens opportunities for a more diverse range of talent.

2. Providing Individualized Coaching

Managers play a pivotal role in shaping future leaders by:

- *Offering real-time feedback:* Coaching during one-on-one meetings and performance evaluations helps employees address weaknesses and build strengths.
- *Facilitating honest conversations:* Tackling tough topics with empathy encourages growth and trust.

Individualized coaching helps employees feel genuinely supported in their professional journeys. Managers who actively mentor their teams bridge critical skills gaps and boost confidence, creating a ripple effect of continuous growth and development.

3. Implementing Companywide Leadership Programs

Programs tailored to your organization's values and goals ensure better adoption. For example:

- *"Leading With Purpose":* At Christensen, we use a six-month program that brings leaders from all



Members of the Christensen service team gather for a photo opportunity. Image courtesy of Christensen.

departments together to focus on goal setting, decision-making, emotional intelligence and performance management.
- *Management mastery series:* Virtual lunch-and-learn sessions that are led by managers cover key leadership topics, often acting as refreshers for the Leading With Purpose program.

Leadership programs also create opportunities for cross-departmental collaboration, building relationships that strengthen organizational unity. Employees learn not only from structured content but also from each other, sharing best practices and gaining new perspectives.

CONTINUING EDUCATION: FUELING GROWTH

Leadership development doesn't stop at internal training. Consider offering opportunities for:
- Technical certifications
- Formal degrees
- Specialized endorsements

These investments build confidence and credibility within the workforce, enriching your talent pipeline. For example, an employee pursuing a technical certification in logistics may bring new efficiencies to distribution processes, while another completing a formal degree could provide innovative insights into business strategy.

External education opportunities also demonstrate to employees that their growth is a priority beyond immediate job functions. By encouraging continuous learning, companies position themselves as valuable partners in their employees' long-term personal and professional success.

THE ROLE OF CULTURE & DIVERSITY IN RETENTION

A strong organizational culture doesn't just support growth; it builds an environment where employees feel valued. Transparent communication about opportunities, paired with recognition for accomplishments, reinforces mutual respect and trust.

Diversity plays an essential role in this effort. For example, Christensen's female workforce now exceeds 35% across all levels of the company, including leadership roles — more than double the industry average of 16%. This progress reflects our commitment to fostering inclusion and developing a wide range of perspectives. Diverse teams are more innovative and better equipped to tackle complex challenges — qualities essential for long-term success.

THE BOTTOM LINE

In industries where expertise is built through experience, promoting from within drives better performance and builds trust. By prioritizing leadership development and continuing education, organizations create a capable, confident team ready to meet future challenges head-on. Investing in your people ensures they'll invest back in your company's long-term success, creating a thriving and unified workforce.

Retention strategies anchored in leadership development, cultural alignment and continuous learning don't just help the bottom line; they shape the future of the industry. In the end, the smartest growth doesn't come from bringing in outside expertise — it comes from making a strategic investment in the team you already trust.

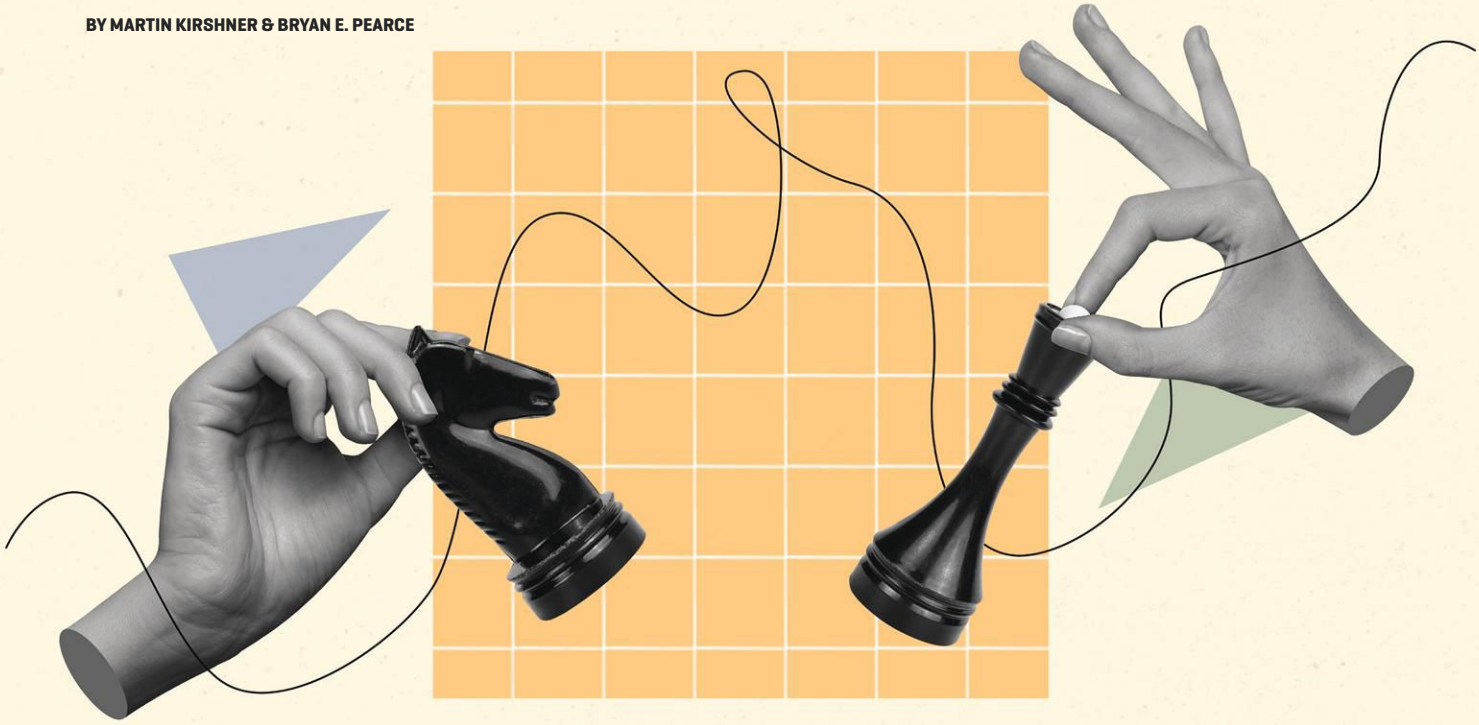
Kaitlyn Olsen is the director of human resources at Christensen, a family-owned distributor of fuel, lubricants and propane. Since joining the company in 2018, Kaitlyn has focused on workforce development and leadership strategies. For more information, visit christensenusa.com or email hr@christensenusa.com.



LOOKING BACK TO PLAN AHEAD: STRATEGIC PLANNING FOR PROPANE COMPANIES

Kick off 2025 with a strategy built on industry data analysis to drive growth & tackle challenges

BY MARTIN KIRSHNER & BRYAN E. PEARCE



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January marks the perfect time to review the year just passed while planning your strategy for both the year to come and the future beyond 2025.

Nobody has to tell you that propane companies — and their owners and managers — face a complex array of obstacles: volatile pricing, labor shortages, regulatory and environmental pressures, and evolving customer needs. In this article, we'll use the recently released 2024 Propane Industry Survey from Gray, Gray & Gray to provide insights that can help inform strategic planning decisions. When combined with proven strategic planning principles, these statistics offer a road map for building a more resilient and profitable propane business.

The Strategic Planning Imperative

Management expert Peter Drucker emphasized that leaders must ensure their organization's "capacity for survival" and ability to "adapt to sudden change and avail itself of new opportunities." The propane survey results indicate that propane industry leaders are taking this advice to heart: More than one-third of companies now have a strategic business plan for the next two to five years, representing a meaningful increase from prior years. This growing focus on strategic planning comes at a critical time. While 82% of dealers report being either "highly confident" or "confident" in their ability to remain viable, the industry faces significant headwinds that require careful navigation and proactive planning.

Strategic planning requires a commitment on the part of a propane company owner or manager; however, the time, money and attention you invest in the process of creating a strategic plan for your business can pay you back many times over by fostering an organization that is purposeful, intentional and focused on what needs to be done to achieve the twin goals of future growth and sustainable profitability.

The goal of a strategic plan is threefold:

1. To set out — in one place — the vision and strategic direction for the business, so that all leadership and employees are

headed in a unified direction
2. To create a business model that considers customer needs, talent, technology, processes and financial resources that will enable the company to achieve its vision and objectives
3. To clearly define the actions that will be taken to achieve the strategic plan and aspects of accountability — who will do what and by when?

While most business owners develop a strategic plan in connection with their ongoing operation of the business, there is also real value in preparing a strategic plan for a business owner contemplating a sale of the company within the next one to two years. Such a plan should address both the issues of leadership succession and optimizing the EBITDA and related value of the business in connection with an eventual sale. This is particularly important as only 56% of survey respondents indicated they have a succession plan in place.

Key Areas for Strategic Focus

Analysis of current industry statistics reveals several critical areas that should be incorporated into your strategic planning process.

1. Technology Integration & Modernization

Our survey shows technology adoption has become a competitive necessity:

- 61% of respondents indicate they "need to keep up with best practices" regarding technology
- 42% are planning software upgrades in the next 12 months
- Tank monitor adoption continues to grow, with 31% of companies now having monitors on more than 20% of their tanks

Technology investments should focus on improving operational efficiency and customer service. The data shows companies are using technology to optimize delivery planning and fleet operations, improve customer communication and service, enhance back-office operations and data analytics, and monitor tank levels more effectively.

2. Operational Efficiency

With per-customer consumption patterns changing and delivery costs rising, companies are focusing on operational efficiency to maintain profitability:

- 68% are working to make larger, but fewer, deliveries
- 69% are seeking ways to optimize fleet operations through better delivery planning
- The industry average for gallons delivered per stop is 182, with 1.9 stops per hour
- Daily average gallons delivered per truck: 12,899

These metrics provide benchmarks for measuring and improving your own company's operational efficiency. Consider how your numbers compare and what changes might help you optimize performance.

3. Service Diversification

The survey reveals companies are expanding service offerings to create new revenue streams. For example:

- 34% offer generator services
- 45% provide HVAC services
- 14% offer plumbing services
- Many are exploring renewable propane options (25% considering adding this service)

Such diversification can help offset seasonal fluctuations and create multiple revenue streams. Your strategic plan should carefully evaluate which additional services align with your current capabilities and the evolving market opportunities.

4. Workforce Development

Labor remains a critical challenge:

- 58% of companies have one to five vacant positions
- 63% anticipate needing to fill one to five new positions in 2024
- 72% cross-train employees as drivers and technicians
- The average number of customers per service technician is 728

Strategic workforce planning should address competitive compensation (54% implemented raises/wage increases for retention), training and development programs, and recruitment strategies (45% recruit from vocational schools).

5. Growth & Expansion

Despite multiple challenges, the industry shows a strong appetite for growth:

- 40% of companies are considering acquisitions in 2024
- 74% plan to add vehicles to the fleet
- Companies are expanding into new geographic markets and service areas

Your strategic plan should define specific growth initiatives and identify the resources required to achieve them.

The Strategic Planning Game Plan

A well-constructed, strategic plan typically includes analysis of current strengths, weaknesses, opportunities and threats of the business — commonly referred to as a "SWOT" analysis. It is important to make this assessment in relation to the competitive environment the business is facing. Who are the primary competitors (direct and indirect) to the company? What are they doing to succeed in the market?

Based on the industry insights as reported in the survey, here's a framework for developing your plan.

Begin by assessing your current position through key activities. Start by comparing your key metrics to industry benchmarks to understand where you stand. Then conduct a thorough SWOT analysis, including an evaluation of your technology infrastructure and a comprehensive review of your service mix and profitability across all of your service lines.

Next, focus on defining clear objectives for your organization. This involves setting specific goals for improving operational efficiency and identifying

which markets you'll target for growth. As part of this process, establish your priorities for technology adoption and outline some concrete workforce development goals.

The third phase involves developing detailed action plans. Create comprehensive implementation plans for each of your strategic initiatives, making sure to assign specific responsibilities and timelines. Establish clear measurement criteria for success and ensure you've allocated all necessary resources to support these initiatives.

Finally, monitoring and adjusting your plan is crucial for long-term success. Implement a system for regular review of progress against your established goals. Continuously compare your performance to industry benchmarks and be prepared to adjust your strategies based on results. Maintain ongoing environmental scanning to identify new opportunities or potential threats.

Communication & Implementation

Successful strategic planning depends heavily on broad engagement across your organization and beyond. Effective implementation requires sharing plans with employees, customers and vendors to ensure everyone understands the direction forward. It's valuable to seek input from trusted advisors and industry experts throughout the process. Make certain there's clear alignment between your strategic goals and daily operations. Keep all stakeholders informed through regular communication about progress and any adjustments to the plan.

The propane industry continues to evolve, but companies with solid strategic plans are well-positioned for success. Our 2024 propane survey shows that 82% of dealers are confident in their future viability, largely due to their ability to adapt and innovate.

Keep in mind that strategic planning is not a one-time exercise but an ongoing process of evaluation, adjustment and implementation. Use these industry insights as a starting point, but customize your plan to address your specific market conditions, capabilities and objectives.

The most successful companies will be those that combine careful analysis of industry trends with bold action to seize new opportunities. As you develop your strategic plan, focus on building the operational excellence, workforce capabilities and service offerings that will position your company for sustainable growth in the years ahead.

Marty Kirshner is a partner and leads the Energy Practice Group and Bryan Pearce is the director of strategic business planning at Gray, Gray & Gray LLP, a business consulting and accounting firm that serves the propane industry. They can be reached at 781-407-0300 or powerofmore@gggllp.com.







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ASSESSING THE PROPANE M&A SECTOR AT THE TOP OF 2025

Explore how economic shifts, private equity & a changing political landscape are set to shape propane M&A in the new year

BY BARRETT CONWAY



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As we look to kick off 2025, it's worth reflecting on the transformative changes of 2024. A new administration was elected alongside a Republican-led Senate and House of Representatives, ushering in a dynamic political landscape. The propane industry celebrated significant legislative victories at both the federal and state levels, reinforcing its role in the nation's energy mix. And we saw Taylor Swift's Eras Tour become the highest-grossing concert tour of all time.

While 2024 saw robust activity in the propane M&A market, several challenges created overall headwinds. The continued phase-out of enhanced bonus depreciation limited certain tax advantages for businesses, while elevated interest rates continued to affect deal financing. Additionally, warmer-than-average winters in 2022 and 2023 reduced delivered volumes and impacted cash flows for many propane operators. Despite these hurdles, however, the propane industry remains resilient.

As the M&A market kicks off in 2025, many industry players are optimistic about new opportunities to consolidate, innovate and grow. A significant factor shaping this market is the age demographic of fuel business owners, particularly in the propane sector.

A considerable number of propane business owners are approaching retirement age, many without a clear succession plan. This trend mirrors broader demographic shifts across industries, as the baby boomer generation reaches "peak 65" — the point in history when the largest number of Americans turn 65.

As many propane company owners approach retirement over the next five years, we expect an increase in the amount of companies that will go on the market. This gets investors who are focused on consolidating industries very excited. The coming years are poised to bring substantial activity as investors position themselves to capitalize on this generational shift.

As we look ahead to what the 2025 M&A market will bring for the propane industry, it's important that we consider three key areas. These include the broader impact of the overall economy on M&A activities, private equity's impact and the implications of the evolving political environment.

1. Economy

The U.S. economy is positioned for robust growth in 2025, with GDP projected to increase by 2.5%. According to Goldman Sachs' chief economist, Jan Hatzius, inflation has continued to decline, nearing central bank targets. "Most central banks are well into the process of cutting interest rates back to more normal levels," Hatzius notes, signaling a favorable economic climate.

This improved environment is anticipated to drive a surge in mergers and acquisitions activity. EY (Ernst & Young) forecasts a 20% increase in deal volume for 2025, accompanied by a 9% to 10% rise in private equity transactions. These trends suggest private equity will play a pivotal role in shaping the evolving M&A landscape.

For the propane industry, these developments are particularly encouraging. With economic optimism growing and private equity firms continuing to enter as new buyers in fragmented sectors like propane for consolidation opportunities, the stage is set for significant deal activity. Combined with a strong economic foundation, 2025 is shaping up to be a banner year for M&A in the propane sector.

2. Private Equity

Private equity (PE) firms are sitting on record levels of "dry powder" — capital reserved for investment — that they need to deploy. Even more pressing, many PE firms have held onto assets longer than anticipated and must begin selling to deliver returns to their investors. Delaying these sales risks pushing them into a forced-sale environment with less favorable terms.

Looking ahead, many private equity professionals are highly optimistic about M&A activity in 2025. Over the past four years, the propane industry has emerged as a key focus for these firms. Propane's remarkable resilience during the COVID-19 shutdown demonstrated the industry's stability and positioned it as an attractive investment for PE firms and their limited partners.

Another trend fueling PE interest is the rise in middle-market and lower-middle-market funds, which focus on purchases of smaller companies than traditional PE firms. As the propane industry remains highly fragmented, these funds see a valuable opportunity to execute multiple acquisitions, effectively consolidating smaller operators into larger, more efficient platforms.

All these factors suggest that 2025 could bring a significant uptick in private equity activity within the propane sector, with a growing number of firms actively pursuing deals. For business owners in the industry, this could mean more opportunities to engage with interested buyers and capitalize on the market's forward momentum.

3. Political Environment

Following the 2024 election, the propane industry is poised to experience both opportunities and challenges shaped by shifts in the political environment.

Opportunities:

- Stability in legislation: A return to regular order in Congress is expected, allowing for smoother passage of appropriation bills and other essential legislation. This could bring more predictability to federal operations and funding processes.
- Tax code revisions: Potential adjustments to the tax code may favor acquisitions, encouraging investment and growth within the propane sector.
- Energy-friendly appointments: Executive branch nominations are anticipated to benefit the broader energy industry, including propane, by fostering policies supportive of energy infrastructure and markets.

Challenges:

- State and local policy battles: Anti-gas initiatives are likely to intensify at state and local levels. States like California, Vermont and Massachusetts have already led the charge in advancing gas bans. As these efforts gain traction, they could deter investment in states with less favorable regulatory environments, particularly in areas where propane businesses lack well-established infrastructure.

Navigating this evolving landscape will require the industry to adapt strategically, advocating for its role as a cleaner, efficient energy source while addressing policy hurdles at both the federal and local levels.

As 2025 begins, the propane industry finds itself at a pivotal moment, shaped by shifting demographics, economic forces and an evolving political landscape. Despite facing recent obstacles — including unseasonably warmer winters, elevated interest rates and regulatory challenges — the industry has demonstrated remarkable resilience and adaptability.

Private equity firms, armed with record levels of dry powder, are increasingly turning their attention to fragmented sectors like propane, setting the stage for a surge in mergers and acquisitions. Coupled with a strong economic outlook, including projected GDP growth and declining inflation, the market is primed for expansion, increased consolidation and ongoing innovation.

For marketers, the road ahead is both promising and complex. Success will depend on the ability to embrace market changes, capitalize on consolidation opportunities and proactively navigate shifting policies. As the industry evolves, propane's role as a reliable and efficient energy source will remain central to shaping America's energy future.

With a strong foundation set, 2025 is positioned to be a groundbreaking year — reshaping the industry and paving the way forward in a changing world.

Barrett Conway is managing director and principal at the M&A advisory firm Cetane Associates. His in-depth experience encompasses financial, business and transaction analysis. Contact him at bconway@cetane.com. Visit cetane.com.



THE STATE OF THE PROPANE INDUSTRY: A POST-ELECTION UPDATE

Where does propane stand ahead of President Trump's second term?

BY JOHNNY NICKEL & CHRISTINA MILLER



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In this Q&A with National Propane Gas Association (NPGA) President and CEO Steve Kaminski, we discuss the executive branch's role in shaping energy policy, how presidential elections impact the propane industry and key advocacy efforts. We also explore state-level regulations, challenges and opportunities for the sector, showing how the industry can adapt to these evolving dynamics.

To what degree does the executive branch control how energy is incentivized and regulated? How does this relate to Congress and individual state policies?

The executive branch — comprising the president and the federal regulatory agencies — plays a crucial role in shaping the energy landscape through policy directives, regulatory authority, financial incentives and administration of key energy agencies. While the executive branch's power is substantial, it is not without limits. Congress holds the authority to create and pass laws, conduct oversight and control federal funding. Additionally, powers not expressly granted to the federal government are reserved for the states, allowing them significant discretion in crafting and implementing their own local energy policies. NPGA supports state and regional associations for advocacy at the state and local levels.

Can you give a brief overview of how energy policy is impacted by who holds the presidential office?

Presidents set the tone for energy policy across the executive branch. If a president chooses to promote a particular energy policy, the president will select appointees who align with that interest. Appointees oversee federal agencies that enact federal regulations that could impact NPGA member companies. Between 2020 and 2024, NPGA was able to ensure that certain proposed regulations — e.g., negatively impacting residential gas water heaters, Energy Star

furnace labeling and consumer cooktops — did not reach the stage of final, binding federal policy.

In 2025, NPGA has strong ties with a number of President Donald Trump's appointees across key agencies — the Environmental Protection Agency, the Department of Energy, the Department of Transportation, the Consumer Product Safety Commission and the Department of Labor. NPGA will work diligently to ensure that agency leadership is educated on propane's crucial features, such as reliability, affordability, resiliency, energy density and relative environmental impact.

Given the shape of the new presidential cabinet and Congress, what are a few policies that NPGA will focus on in the coming years?

Regardless of which political party is in power, NPGA will strongly advocate for propane interests. The incoming Trump administration marks a shift from President Joe Biden's policies, with a much stronger emphasis on all-of-the-above energy solutions. NPGA will collaborate with the Environmental Protection Agency to seek true parity within the Clean School Bus Program and will also work with the Department of Transportation to ensure realistic and appropriate interpretations of hazardous materials regulations.

Additionally, NPGA will partner with the Republican majorities in the House and Senate to advance energy choice legislation, achieve positive new provisions in the Farm Bill and secure extensions of the Sec. 199A qualified business income deduction. These are just a few of the many priorities that NPGA will actively champion in the coming years.

With it being generally accepted that the election result is a favorable outcome for those in the gas industry, what indicates that the new administration will benefit the propane industry?

The new administration includes appointees familiar with and supportive of the propane industry. NPGA looks forward to working with the administration at the federal level, for example, on the matters referred to in the prior paragraph. In addition, NPGA believes the Trump administration will roll back several Biden administration energy policies, potentially including the natural gas export permit pause and certain electric vehicle tax credits.

However, NPGA anticipates that certain state governments will double down on anti-gas policymaking efforts, knowing that they aren't as likely to have federal backing. In addition to Republicans, NPGA works closely with a number of pro-propane Democrats. It is important to remember that the Republican majorities in both the House and Senate are razor thin, and the Senate filibuster rule de facto requires 60 votes for most actions NPGA would seek rather than 51, and Republican control of Congress is only guaranteed for two years, not four.

Are there any ways the incoming administration could negatively impact the propane industry that those in the industry should be aware of?

NPGA expects the Trump administration will be generally supportive of an all-of-the-above energy policy, which includes the use of propane and all its applications, fewer regulations and business-friendly tax policy. That said, NPGA is closely watching the Trump administration's tariff policy, as many NPGA members (such as manufacturers) depend on overseas parts and products, and 7% of propane sold in the U.S. is imported from Canada. NPGA is poised to work with President Trump and the relevant agencies to continue to promote propane's essential role in the low-carbon energy transformation.

What are the biggest legal challenges facing the propane industry right now?

The propane industry's most significant legal challenges are state, county and municipal efforts to limit consumer energy choice by enacting gas bans, which impact propane-fueled appliances. These efforts have been overturned in several instances, including the 9th Circuit Court ruling that struck down the gas ban ordinance in Berkeley, California, and by the voting public through a ballot initiative in Washington state that blocks the state and local governments from restricting natural gas and propane services in homes and buildings. The propane industry will continue to fight for consumer energy choice nationwide. Currently, by working with state and regional propane associations and coalition partners, 27 states — accounting for approximately 50% of all gallons sold in the U.S. — prohibit gas bans at the municipal level.

There are also numerous non-legal challenges facing the industry. For example, there are multiple codes-and-standards-setting bodies that continue to attempt to enact new provisions that are not favorable to an all-of-the-above energy solution for the U.S. NPGA has worked tirelessly to stave off initiatives that could severely impact the propane market and has achieved numerous significant wins before multiple codes-and-standards-setting bodies.

Other challenges principally focus on administrative overreach by the federal government and delegated enforcement by state administrative agencies. NPGA will continue to challenge administrative overreach and seek cooperative solutions with federal and state administrative agencies to address these issues.

What lessons can the industry learn from previous post-election shifts in energy policy to prepare for potential changes?

The greatest lesson NPGA has learned from previous congressional majority changes is never to let our guard down. While the Republican majorities in Congress may be less burdensome to the propane industry, the balance of power will constantly shift. Over the

next couple of years, NPGA will focus on educating congressional Republicans and Democrats on the benefits of propane as a clean alternative fuel. Similar past efforts have helped foster bipartisan relationships with members of Congress who have shown support for propane initiatives. In fact, NPGA currently counts 41 members of the Congressional Propane Caucus, and we will seek to grow that number among new representatives.

In terms of the direct impact the change in administration could have on day-to-day propane business operations, what should the industry keep an eye on? Are there any proposed policy changes and/or dates to be aware of?

NPGA anticipates building strong working relationships with the incoming administration. Those relationships will allow NPGA to identify, well in advance, any potential impacts of regulatory or policy actions the administration may pursue that may impact propane. As always, NPGA will continue to monitor policy directives and agency actions that could affect the industry.

How might the election outcome shape the broader energy market, and what implications could this have for propane as a fuel source?

In the broader context, we expect the Trump administration to take action that will facilitate strong U.S. energy security, which we expect will translate to increased production of conventional liquid fuels and fewer giveaways to non-conventional energy sources. NPGA will continue to educate all elected and appointed officials on propane's reliability, affordability, resiliency, energy density and relative environmental impact. NPGA expects to work well with the incoming administration. NPGA will continue to advocate for the propane industry with the new leadership and look for opportunities to strengthen propane's role in energy transformation.

In light of the upcoming presidential term, what advice would you give a propane business owner operating in a state that pushes for stricter regulations on energy choice?

NPGA encourages business owners to connect with their state or regional association lead or NPGA staff, who focus on state affairs. These staff are ready, willing and able to support propane business owners with advocacy tools and outreach. There are numerous new tools NPGA has made available to help drive advocacy, education and safety successes, and we are always just a phone call or email away.

Johnny Nickel is managing editor and Christina Miller is associate editor of Butane-Propane News.



Nominations Requested

NPGA

NATIONAL PROPANE GAS ASSOCIATION
YOUNG PROFESSIONALS COUNCIL

Young Professional of the Year Award

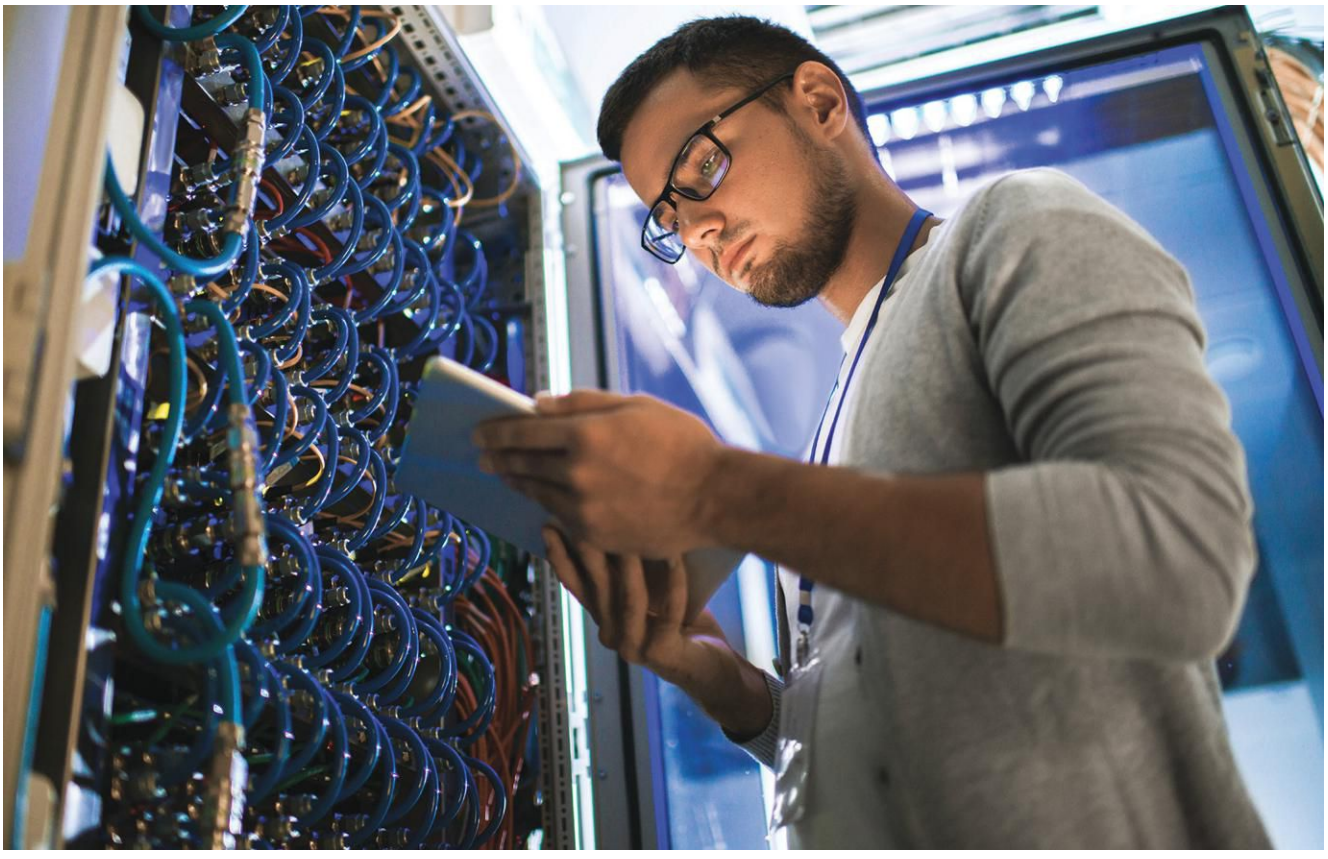
Nominate

an outstanding 18–40-year-old
by February 14th

Recipient announced at a reception hosted by BUTANE-PROPANE NEWS BPN on April 5th at Expo

For more information

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OUTSOURCE YOUR IT & FUEL YOUR BUSINESS FOR SUCCESS

Calling in the IT professionals will shore up your company's cybersecurity & business operations

BY TREY NICHOLS

Imagine the following: It's a chilly Monday morning when you arrive at the office. You notice all your trucks are still there. You walk in and immediately know something's wrong. Everyone looks upset and perplexed. Phones are ringing off the hook, drivers are asking questions and all your office staff look like they are about to be sick. You ask, "What is going on?" With a tremble in their voice, someone says, "The computers are down."

Where do you even start? You don't have anyone to call, nor do you really know what to do. You are expected to run this business and handle the IT! Alright, pity party is over and it's time to get to it. Your brain starts firing and you think, "Good thing I already had one cup of coffee this morning!" You check the internet. It's up. Then someone shows you that when they try to open a file, they get information about a ransom — now YOU feel sick!

What a terrible experience. I even started getting a little queasy just thinking about it, because far too many times, I have been called after this has happened. Unfortunately, sometimes it's just too late. They didn't have the right technology or processes in place to protect themselves. It can be a devastating occurrence and can be a paralyzing moment, because like most of their colleagues, they have invested most of their days thinking about growth, customer issues and fuel margins.

Like all industries, propane operations are now defined by technology. Without it, we could not run our businesses efficiently nor could we keep pace with competitors who do. Smart IT solutions are an integral part of your success. But with all this great technology comes great reliance. These days, "the computers are down" means you can't operate until things get fixed. Or worse, you might be out of business.

Technology is an increasingly important challenge for propane dealers. Multiple integrated systems are

implemented for your staff and even externally for your customers. This ecosystem is complex enough, but now, to be more secure and efficient, you have to layer in cloud computing and arguably the most important thing of all: cybersecurity.

Most dealers are now using a managed services provider (MSP) to provide an array of products and services, along with a team of experts to enhance business efficiency, control costs and safeguard you from cybersecurity threats.

You could use an MSP for all your IT needs or to augment your current IT staff. Many propane businesses are discovering that outsourcing IT services can free up valuable time and resources to focus on what they do best: serving their customers and growing their business. So, is MSP right for your company?

Here are some of the ways an MSP could help:

1. Improve Security

The propane industry is not immune to the rising tide of cyber threats. From ransomware attacks to data breaches, your business is vulnerable to cyber risks. The sensitive information you handle — customer names and addresses, payment details, fuel consumption data, etc. — makes it a prime target for hackers.

Outsourcing your IT needs means you can rely on a team of experts to implement robust security protocols, ensuring your business and customer data are protected. The right MSP will monitor your systems for vulnerabilities and make sure you have the right protections and safeguards.

With proactive measures in place, you can avoid costly breaches, data loss or downtime that can result from cyberattacks. Plus, they can educate your employees on best practices to prevent human errors that could compromise your systems.

2. Improve Focus on Your Core Business

Let's face it: Running a propane business isn't easy. How do you grow your gallons and maintain a decent margin? Are your routes efficient? Do you hedge your fuel purchases? If so, how much? Do you have enough tanks? Are you using the right software to keep you efficient and competitive? Not to mention sales, marketing and operational reporting — the list goes on and on.

When you use an MSP, the resources and time previously allocated to IT support can be redirected to driving your core business objectives. If you or someone on your staff is having to split your focus on what software to use, how to protect yourselves or the daily grind of issues that can arise with your technology versus focusing on running and growing your business, is that the best use of time? Or should your team focus on what they do best, like optimizing operations, growth initiatives and of course dependably and reliably serving your customer base?

New threats emerge daily, & staying up to date with the latest cybersecurity protocols, best practices & technological innovations is an impossible task for any one person.

3. Stay Up to Date With New Technologies

It is extremely unlikely that a single employee (or even a small team) can be subject-matter experts in all the different fields of IT that a propane dealer needs: cybersecurity, backup systems, servers, back-office software, user support, VoIP phones and cloud technologies. Outsourcing to an MSP means that your company has access to a pool of experts. New threats emerge daily, and staying up to date with the latest cybersecurity protocols, best practices and technological innovations is an impossible task for any one person.

For propane companies, this means having access to cutting-edge solutions that can improve efficiency, streamline business processes and enhance the overall customer experience.

4. Reduce Costs & Overhead

One of the most immediate and tangible benefits of outsourcing IT services is the cost savings. For propane companies, having an in-house IT team means covering salaries, benefits and ongoing resources. These expenses can add up quickly.

Outsourcing IT allows propane companies to convert these fixed costs into a predictable, scalable model. Rather than worrying about hiring, training and retaining a full-time IT team, companies can engage with a third-party provider that offers the expertise and support they need at a fraction of the cost.

5. Peace of Mind & Being Able to Sleep

Yes, an MSP will protect your business, allow you to focus and grow, keep operations running and even save you money. But one of the most important values is the ability to let the MSP's team of experts handle this for you and allow your company to have business continuity in the face of external and internal threats.

With limited resources, an in-house IT staff may struggle to handle complex issues and maintain ever-evolving system security. Not to mention, if you have a single staff member or even a one-man MSP with all the keys to the kingdom, what happens if they leave you, become disgruntled or — God forbid — they get hit by a bus? What is the potential damage that could have on your business?

WHAT TO LOOK FOR WHEN CONSIDERING OUTSOURCE IT SERVICES

The days of hiring a single-person IT "company" that knows enough to be dangerous are over. This is truly setting yourself up for failure. It's no longer just about the day-to-day small computer issues that can come up and when or if that person might be able to help. Now to protect you and your business from the many complexities and continuous threats, you need a team of professionals that know your industry and stay up to date on the many risks that could bring your business to a screeching halt.

Choosing the right MSP for your propane company is a big decision that can have long-term effects on your business's efficiency, security and growth potential. By considering factors such as industry experience, service offerings, scalability, security expertise and customer support, you can find an IT partner that will help streamline your operations and keep you ahead of the competition.

Here are some things to look for when choosing the right partner for you:

1. They Offer a Flexible & Scalable Service Model

An effective MSP will offer a wide range of IT support services and products that will be able to fit your business needs and scale with your company as you grow. They should customize your plan to ensure you are covered and secure. Make sure you choose a plan that allows you and your staff to be able to call them whenever you need them and that it isn't just a per hour break/fix plan, because that often means you will not be a priority in most situations, and they will not take a proactive approach to your business.

2. They Are a True Partner With Deep Industry Experience

A good MSP should really care about your business and will seek to understand the nuances of how you do things. They should understand your industry and the software, tools, compliances and operations for the verticals you are in. They should become a part of your strategic planning and not only worry about the day-to-day issues that arise. To be a valuable partner, they must know how to plan and add value based on your company's needs and have a vested interest in your success.

3. They Are Willing to Have the Tough Conversations

Nothing is more important than your business continuity. Is your MSP simply going to follow your suggestions or are they willing to provide you the information that will help protect you from yourself? After all, they should be the experts you hired to keep your operations up and running so you can provide a reliable service to your customers. This sometimes means you might have to be willing to bend a little to make sure you are best protected. Yes, it's OK if your team has to remember a more complex password or passphrase!

4. They Know What They Are Doing

This shouldn't have to be said, but if you only knew how many times we have taken over IT for a company after they had an internal staff member handling it (or even an MSP that should have known better) to find out they were completely vulnerable and unprotected. It would blow your mind! I get it: You don't know what you don't know, and this can be complex and honestly a tough situation to navigate. Don't let cost be your only determining factor. It's completely OK to ask for references and to even ask tough questions about scenarios and their approach to how they intend to keep you operational and secure. Are they going to be a partner, or just a vendor?

5. Clear & Transparent Pricing

Cost is always a consideration when selecting an MSP. Look for clear, transparent pricing with no hidden fees. Be sure to discuss:

- **Pricing structure:** Make sure the MSP offers a fixed price that is clearly defined with no "gotchas."
- **Detailed quotes:** Ensure you understand exactly what services are included in the price.
- **Long-term value:** While initial costs are important, consider the long-term value of the MSP's services in improving efficiency, reducing downtime and ensuring security.

Transparent pricing will help you avoid budget surprises and ensure you're getting the best return on investment for your IT services.

With the right MSP, you'll not only free up time to focus on your core business activities but also gain access to cutting-edge technologies and expertise that will propel your company into the future. So, take your time, do your research and make a decision that will help fuel your business for years to come.

A SMARTER WAY TO DO BUSINESS

The propane industry has a defendable addiction to trucks, tanks, fuel margins and safety, but technology resources are often near the bottom of the priority list. But doing so can put your business and livelihood at risk.

With the right IT partner and delegating technology management to experts, propane companies can access the expertise needed to run a more efficient, secure, profitable and future-proof business. This allows you and your team to focus on what you do best: providing exceptional, dependable service to your customers.

Trey Nichols is a co-founder of Silverline Solutions, a cloud and IT solutions provider for the propane industry, and the company that created MyFuelPortal. He has been in IT for over 25 years. Prior to his time with Silverline, Nichols worked at a propane company. Visit silverlinesolutions.com.





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MARKETING & BRANDING YOUR COMPANY FROM THE GROUND UP PART 3: GETTING IN FRONT OF TODAY'S CUSTOMER

What tactics can reliably deliver your marketing to the right prospects?

BY BEN GUTKIN



In the most recent entry of our "Marketing & Branding Your Company From the Ground Up" series (see BPN's October 2024 issue), we discussed how you can identify your business's differentiator — why you and not the competition? That's the "why" of building your brand. But there's also the "how." What are the different tactics you can employ to reach people who are looking for your services?

There is a wide array of tools in the marketing toolbox, and each serves a specific purpose. Some means of communication can be adapted to many different functions, while others are more applicable to a particular audience. In this article, we'll discuss how particular sales tactics fulfill the marketing needs of delivered fuel and home comfort businesses — plus, how you can most effectively employ and calibrate your overall strategy.

DIVERSE MARKETING TACTICS FOR A NEW CUSTOMER

Many tactics that revolutionized 20th century marketing — like direct mail — remain relevant today. However, the early- to mid-1900s were dominated by print ads, door-to-door sales, billboards, radio spots and, later, broadcast TV ads. Many of these are no longer the most effective ways to communicate with prospective customers.

Today's consumer has more access to information than ever. We carry powerful computers in our pockets and engage with numerous digital platforms before making a purchasing decision. So, it's crucial that you employ several marketing channels to reach consumers at multiple points on this journey.

Pay-per-click (PPC) ads place your marketing high on web results when people search for terms like "propane delivery near me" and "HVAC installation." PPC offers you the ability to get in front of an audience that is actively interested in the services you offer. In effect, you are pressing your active branding to an inbound audience that is inclined to receive it.

Facebook ads can be directed at a huge audience and refined based on location, demographics, search activity and other parameters. You can use these ads to increase your brand's online presence, drive traffic to your site, promote your services and more.

Display advertising embeds your business' marketing on other websites. Also called banner advertising, these ads appear at the top, bottom or side of webpage content and "follow" potential customers in their online journeys.

Video marketing lets you narrate your own story. You can drive your differentiator, spotlight a particular product or impart crucial information. Then, you can broadcast this engaging content to targeted audiences on YouTube, Facebook and other platforms.

Targeted email campaigns can be deployed to a tightly curated audience of prospects and/or current customers. Working with a marketing partner, you can target this messaging to a precise kind of consumer with specific income, home size, interests, etc. Nine out of 10 consumers check their email daily, so whether you have a special offer for new propane sign-ups or want to encourage existing customers to get a tank monitor, email is still an outstanding and effective marketing channel.

Print collateral can cover a wide range of options. Consider these popular campaigns our clients prefer:



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- Postcards advise households and businesses of limited-time offers.
- Door hangers greet new homeowners with your branding and sales pitch.
- Statement stuffers combine your invoices with enticing specials.
- Letter mailings can encourage customers to sign up for high-value programs like service plan protection, monthly budgets and price caps.
- Truck wraps broadcast your branding in vibrant colors on the road.
- Newsletters have four times the readership of a traditional ad. They're an effective way to build an ongoing relationship with current customers and increase the number of services they purchase from your company.

SMART TOOLS TO CALIBRATE YOUR BRAND STRATEGY

Crafting a persuasive message and identifying the right channels to deliver it are only two components of a winning campaign. You also need to target the best audience for this message and have a way to assess the results accurately.

This is where having a trustworthy, experienced marketing partner who knows your industry is so critical. An experienced agency will develop a high-value distribution list targeted to the optimal region, income level, age group, etc. They'll ensure you aren't delivering your advertising to spam folders and bots. And they will keep you informed about your campaign's performance so you can adjust to ensure the best return on your investment.

Employing today's smart technology can give you an edge in the branding race. For example, our agency has developed a client portal that employs advanced AI-powered tools to analyze calls, flag leads, track which campaigns are the most productive and nurture customer relationships. A data-driven tool such as this can streamline how propane companies monitor and assess the success of their marketing.

Speaking of which, our final entry in this series will cover how you can interpret and act on the consumer data you get from your campaigns.

Ben Gutkin has 25 years of industry experience and has led the marketing efforts of hundreds of propane companies and associations across the country. He spearheaded the largest national market research study into the behavior of propane homeowners and has leveraged that data into dozens of consumer campaigns. Formerly a Fortune 100 marketing executive, Gutkin is the vice president of marketing services at Warm Thoughts Communications, an industry leader in websites and digital advertising. Visit warmthoughts.com.



THE LIQUID GAS INDUSTRY: A KEY TO SOLVING THE ENERGY TRILEMMA

How the world has the practical solution to clean energy right at its fingertips

BY CINCH MUNSON



Solving the greenhouse gas crisis is as simple as ditching affordable, reliable energy sources and flipping the switch to less affordable, less reliable renewable electricity … right? This doesn't sound like a well-thought-out solution, does it?

THE ENERGY TRILEMMA

Oversimplified solutions to complex problems like energy can lead to disastrous side effects, especially when human welfare is on the line. That's why it is critical for energy leaders and policymakers to consider all three dimensions of the Energy Trilemma when making energy decisions. These three equally important dimensions of the Energy Trilemma framework were established by the World Energy Council (worldenergy.org) and are defined as:

- *Environmental Sustainability:* Represents the transition of a country's energy system toward mitigating and avoiding potential environmental harm and climate change impacts.
- *Energy Security:* Reflects a nation's capacity to meet current and future energy demand reliably and withstand and bounce back swiftly from system shocks with minimal disruption to supplies.
- *Energy Equity:* Assesses a country's ability to provide universal access to affordable, reasonably priced and abundant energy for domestic and commercial use.

Here's the kicker: Our industry — the global liquid gas industry — offers a long-term, practical solution to address every aspect of the Energy Trilemma — sustainability (emissions and more), security (availability, resiliency) and equity (abundance, affordability) — head on and effectively.

THE ROLE OF LIQUID GAS

The liquid gas industry inherently addresses the challenges of the Energy Trilemma. Liquid gas, including liquefied petroleum gas (LPG), propane, butane, dimethyl ether and increasing volumes of renewable liquid gas (rLG), provides essential energy to over 3 billion people around the world through a vast, agile and highly resilient supply chain. The global liquid gas industry plays a pivotal role in helping countries, communities, industries and businesses achieve their environmental, energy security and energy equity goals with "energy anywhere" and "energy for everyone."

In developed markets today, consumers rely on liquid gas to fuel thousands of applications, from homes to industrial facilities, highways to oceans, and farms to commercial buildings. And the liquid gas industry is ready to help more of these sectors — particularly those in hard-to-reach locations or with hard-to-decarbonize applications — decarbonize further by replacing higher-carbon fuels with affordable, reliable liquid gas.

Around the world, there is a new level of attention being paid to liquid gas in sectors like off-grid applications, power generation, marine vessels, and larger vehicles and equipment where more (clean, affordable, reliable and practical) energy is needed.

THE ROLE OF RENEWABLE LIQUID GAS

The growing production of renewable liquid gas offers a practical pathway to a lower-carbon future, leveraging the existing LPG infrastructure. The members of the World Liquid Gas Association (WLGA) are working together



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to integrate more renewable fuels into the industry. In 2023, the global production capacity of rLG increased nearly 20%, per the Statistical Review of LPG published by WLGA and Argus Media, and through October 2024, rLG capacity is up another 36% year over year.

In parallel, WLGA's Global Science Coalition brings together top researchers and academics from around the world to advance new production pathways for renewable, recycled and sustainable liquid gas. There are many promising developments across this front that promise to increase production further in the future.

NEW MARKETS

Meanwhile, while much of the world is pursuing efficiency and environmental sustainability targets, the International Energy Agency (IEA, iea.org) estimates that 2.3 billion people globally are living without access to reliable, clean, secure and equitable energy. These people — primarily women and children in developing countries — rely on unsustainable biomass and other hazardous fuels for cooking and heating. Access to liquid gas today would greatly improve their standard of living and help prevent an estimated 3.8 million premature deaths annually that are attributed to household air pollution. Yes, 3.8 million premature deaths!

Liquid gas is clearly a versatile solution that humanizes energy by offering clean, portable energy that nails all aspects of the Energy Trilemma. Because of the strength of our industry, in May 2024 at the Clean Cooking Summit hosted by the IEA and the UN Clean Cooking Alliance (cleancooking.org) and where 2.2 billion U.S. dollars was pledged to advance clean cooking projects in Africa, WLGA was selected to lead the LPG delegation to bring LPG solutions to more customers in Africa.

SOLVING THE ENERGY TRILEMMA

Solving the Energy Trilemma demands smart, realistic, human-focused solutions. Liquid gas is the answer for today's customers, with rLG production scaling up to meet future needs. Our industry is pioneering clean energy in emerging markets. I am proud to represent such a great solution for people and the planet — be it propane, LPG or liquid gas.

Cinch Munson is the business development director at the World Liquid Gas Association, where his responsibilities include industry outreach and advocacy, standards and regulations, developing renewable liquid gas markets, improving efficiencies through technologies and innovating applications. Prior to joining WLGA, he worked with Oberon Fuels, a renewable fuels producer, the Propane Education & Research Council and other business development roles in energy and agriculture. Learn more about WLGA at worldliquidgas.org.



STAYING AFLOAT IN A VOLATILE MARKET: TOP STRATEGIES FOR PROPANE DISTRIBUTORS TO OPTIMIZE CASH FLOW

Follow these 8 actionable solutions to reduce operational stress & set you on the path to success

BY SCOTT ROMANOWSKI



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The propane industry is a cornerstone of many communities, especially during the colder months and periods of extreme weather. Propane distributors play a critical role in ensuring that families stay warm, businesses remain operational and communities are prepared for power outages and emergencies. We've already seen this in the Pacific Northwest with winter weather leaving over 500,000 without power, highlighting the importance of this essential service.

The holiday season and winter storms often bring a surge in propane demand as households and businesses gear up to face dropping temperatures. This increased reliance on propane often strains cash flow for distributors and marketers. Between fluctuating fuel prices, extended payment terms and the need for upfront purchases, managing the financial health of a propane business requires proactive strategies.

For distributors, cash flow isn't just about keeping the business running — it's about optimizing operations, preparing for future demand and ensuring customers receive the reliable service they need. Without proper financial planning, even the most successful propane businesses can find themselves scrambling to cover costs or missing opportunities for growth. The good news? There are practical, proven strategies you can implement to maintain financial stability while meeting your customers' needs.

Here are eight actionable cash flow solutions tailored for the propane industry. Whether you're looking to overcome short-term financial gaps, reduce operational stress or set your business on a path to long-term success, these strategies can provide the road map you need.

1. SUPPLIER PAYMENT PLANS

Negotiating with your suppliers for extended payment terms is a simple but highly effective strategy to manage cash flow. Instead of paying up front for large purchases, you can spread payments over time to be predictable and consistent.

- *How it helps:* This approach reduces the financial pressure of bulk inventory purchases and allows you to focus on serving customers without overextending your budget.
- *Best for:* Businesses that need flexibility in managing supplier payments and want to optimize their inventory expenses.

2. PRE-BUY PROGRAMS

Offering customers the option to purchase propane in advance at a discounted rate is a win-win scenario. Customers benefit from lower prices, while your business receives funds up front, helping to build cash reserves before peak demand.

- *How it helps:* By boosting your cash flow in advance, you can better prepare for high-demand periods with increased confidence, ensuring

you have sufficient inventory and necessary resources.

- *Best for:* Companies that want to improve cash flow predictability and strengthen customer loyalty through attractive prepayment options.

3. HEDGING & PRICE MANAGEMENT

The volatile nature of propane prices can make it challenging to forecast expenses and maintain consistent profitability. By locking in prices through futures contracts or hedging strategies, you can reduce your exposure to sudden shifts in the market.

- *How it helps:* Stabilizing your costs allows for better financial planning and reduces the risk of cash flow disruptions caused by unexpected price hikes.
- *Best for:* Distributors looking to create a more predictable financial environment while still protecting their margins.

4. DIVERSIFIED REVENUE STREAMS

Expanding your services beyond propane delivery can provide a steady income, even during slower seasons. Related offerings like the installation and maintenance of propane heating systems (including furnaces and water heaters) or home energy audits can help you generate additional revenue.

- *How it helps:* Diversification cushions your business from seasonal dips and positions you as a one-stop shop for your customers' energy and maintenance needs.
- *Best for:* Businesses aiming to maximize income year-round and build stronger customer relationships.

5. CUSTOMER PAYMENT PLANS

Customers appreciate the convenience of monthly payment options, and offering this flexibility creates predictable income for your business. Payment plans reduce the burden of large, seasonal bills for customers and ensure steady cash flow for you.

- *How it helps:* Predictable, recurring payments smooth out cash flow fluctuations and enhance customer satisfaction.
- *Best for:* Companies focused on financial stability and building long-term loyalty with their customer base.

6. EQUIPMENT FINANCING/LEASING

Large purchases like trucks, tanks or storage facilities can place a significant strain on cash flow. Instead of buying outright, consider leasing or financing to spread the costs over manageable monthly payments.

- *How it helps:* This option frees up cash for other operational needs while allowing you to invest in the equipment necessary to grow your business.
- *Best for:* Distributors seeking to expand their operations or upgrade



their tools without exhausting their cash reserves.

7. LINE OF CREDIT

A flexible line of credit acts as a reliable safety net for your business, providing essential funds to cover fuel purchases, payroll or unexpected expenses when cash flow is tight.

- *How it helps:* Having a line of credit in place provides access to capital, ensuring you can manage costs during high-demand periods or emergencies.
- *Best for:* Businesses with seasonal cash flow challenges and a strong credit history.

8. INVOICE FACTORING

Waiting for customers to settle their invoices can create significant cash flow gaps that hinder your day-to-day operations. Invoice factoring allows you to sell unpaid invoices to a reputable factoring company, receiving most of the payment up front.

- *How it helps:* This solution provides immediate working capital so you don't have to wait for customer payments to meet your financial obligations.
- *Best for:* Companies needing quick access to capital and those that may not qualify for a traditional loan.

PLAN FOR YOUR STRONG FINANCIAL FUTURE

Managing cash flow effectively is not just about survival — it's about thriving in a competitive industry. Propane distributors and marketers are at the heart of keeping communities warm, businesses operational and homes prepared for emergencies. Implementing the right cash flow strategies ensures that you can meet seasonal demand, handle unexpected costs and continue to grow your business.

Each solution presented here addresses a specific aspect of cash flow management, from reducing up-front costs with supplier payment plans to leveraging innovative tools like invoice factoring. By combining several of these strategies, you can create a comprehensive financial plan tailored to your unique business needs.

In the ever-changing propane industry, proactive financial planning is the key to long-term success. Whether you're a small, family-owned operation or a large distributor, these cash flow solutions can provide the stability and flexibility you need to optimize your operations and prepare for whatever lies ahead.

Scott Romanowski, certified public accountant, has served as chief financial officer of Porter Capital since 2004, leading financial operations and driving growth. With prior experience at PwC, his expertise in alternative B2B financing has earned industry recognition and solidified his role as an indispensable leader. Visit portercap.com or call 1-888-865-7678.









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NOTES FROM AN INSURANCE DIRECTOR ON **PROPANE TRANSPORTATION**

Proactively managing safety, driver accountability & insurance partnerships can help propane companies navigate industry challenges while reducing risks & costs

BY RUSTY WALKER

Are you looking for ways to be recognized as a best practice and best-in-class organization when it comes to your safety and insurance costs? We will do a short dive into what insurance companies are seeing when it comes to claims and how you as a business owner can help protect your company, employees and your insurance provider so you can maintain a safe organization.

What are we seeing in the industry? We are seeing an increase in nuclear verdicts due to the litigious nature of our society. We are seeing pre-trial verdicts being paid out by insurance companies because they do not want to go to jury trial and obtain a possible larger settlement that could be given by the jury.

How has this affected the industry? In states where laws are unfavorable to insurance companies when it comes to settlements, we are seeing excess/umbrella insurance companies provide less limits or discontinue writing business in those states. Legal barriers have also caused some specialty and national fuel/propane programs to shut down completely in recent years.

What can propane transportation companies do to help themselves be more insurance-friendly and safer to the public? It all starts with management and their accountability to their drivers, service staff and the public. Management must create a high safety and recruiting standard and then hold themselves accountable to those standards. When management holds themselves accountable, it becomes easier to hold drivers and service staff accountable.

Driver recruitment and hiring practices should match insurance company guidelines. These guidelines can be obtained from management's insurance agent or insurance company risk management provider. One thing to remember is that exceptions can be made on drivers, but it is best to make sure you are asking for the best employee and not just filling a job need. Insurance companies have these guidelines because they have years of industry data about driving habits of drivers by age and time spent driving certain vehicles.

After hiring and recruiting the right drivers, training must be developed and continued for new and seasoned drivers.

Your insurance company can provide you with safety material so you can conduct monthly tailgate safety meetings. This material can be provided in written or video form to help drivers with visual learning.

Creating a safe truck driving environment is key for your drivers and your company's overall insurance performance. Having speed governors placed on your vehicles to maintain safe top speeds is imperative; adding GPS and video cameras is also a positive when it comes to protecting your driver and company. You may not see an initial credit because of these added features, but having these does allow an insurance company to rate you in their best tier based on your loss ratio.

The key question for insurance company underwriters and risk management when using these devices is, "What does management do with the information?" Driver and fleet managers should create a driver accountability checklist based on the information provided by GPS and camera video.

A driver accountability checklist should be created, and that list should be reviewed with a driver anytime red flags occur. Drivers should be counseled by management using the checklist, and that checklist should be signed by both parties and placed in the driver's file. Management should create necessary probationary periods for multiple offenses and also outline what and how many incidents will result in termination of the driver. Driver and fleet management should provide this checklist and process to insurance company risk management when they come out to perform inspections.

There is no 100% fail-safe plan for your propane company fleet because there are so many variables outside of management control. You have to control what you can, and that all starts with creating plans for hiring, training, safety tools, utilization of those plans and tools, and continued reinforcement and accountability of drivers and management. Be transparent with your insurance agent and insurance companies about your deficiencies and needs. They have tools and educational materials that can assist you. Remember, they want your organization to be safe and will work alongside you to help make a difference for your company.

Rusty Walker is the managing director and propane/fuel dealer program director at Higginbotham Insurance. He has been in the insurance industry for 30 years in different capacities. He has worked to help correctly insure and educate propane business owners and management for 13 years. This industry is a relationship and family industry, and Walker is proud to be a member of that family and serve on several boards and committees.







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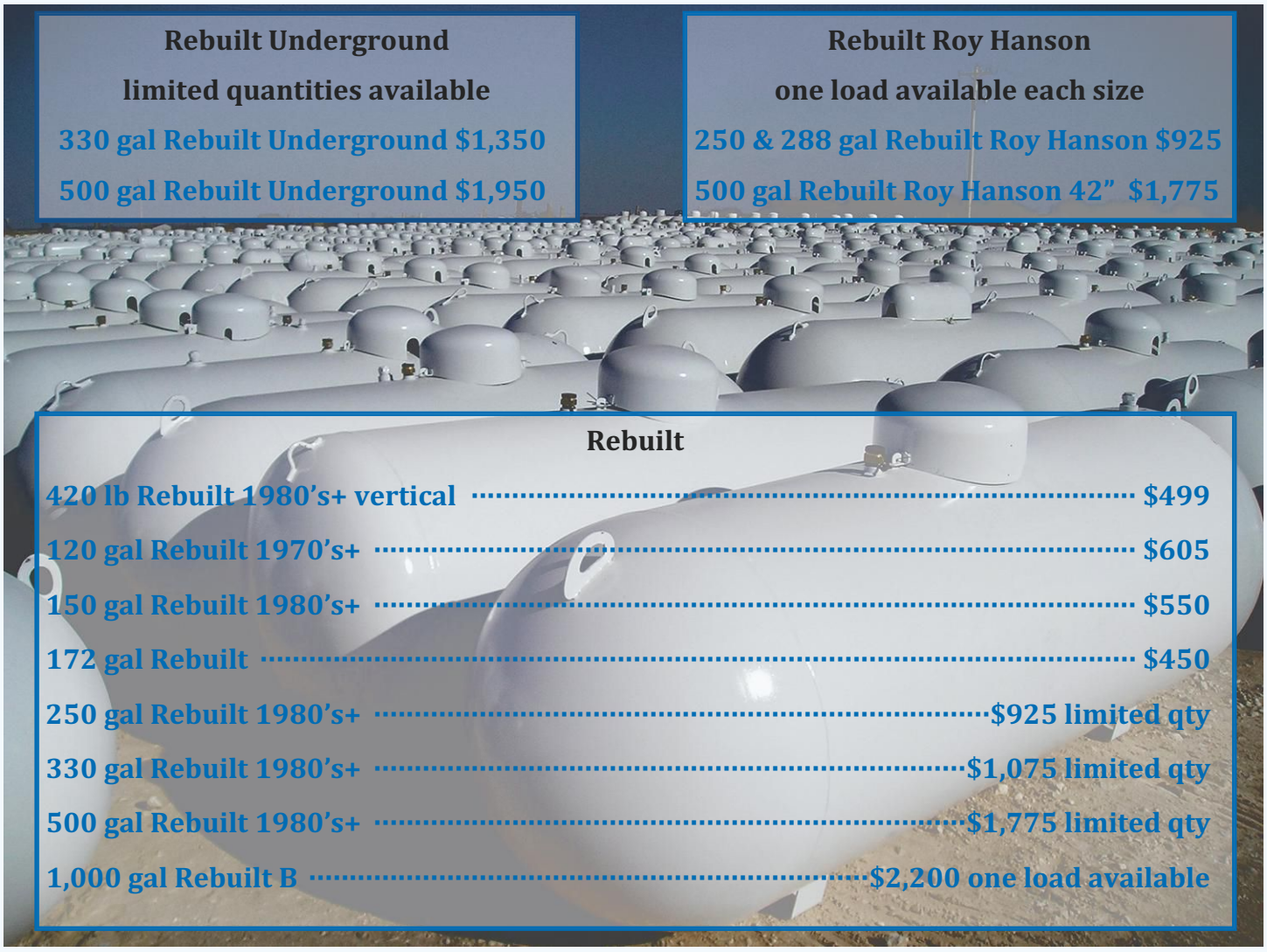
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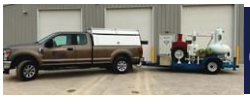
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Jenney Adcock

Autogas Service Director, Superior Energy Systems



Describe your current role at your company.
My current role is director of autogas service, which involves the installation and startup of autogas facilities across the country. I am also the lead customer service representative for Superior Energy Systems (SES), which means that most of the autogas service calls come to me. I have close relationships with nearly all our autogas customers, and they know they can rely on me for troubleshooting and equipment questions.

How did you get your start in the propane industry?
I came to SES from another company where I was installing commercial sprinkler systems for fire prevention. I was initially hired as a pipe fitter and my job has continued to evolve from there. I have transitioned from equipment installations to sales and customer service and now lead our autogas service team.

What do you think would surprise someone about the job you do?
I think most people would be surprised to see a female in my position, as the propane service industry is predominately male. But Superior has given me many opportunities to grow and learn in the industry. I think another thing that might surprise people is the amount of travel that my job entails; I am on the road over 80% of the time, covering all 50 states and Canada.

What advice do you have for someone coming into the industry?
I would encourage anyone coming into the industry to have an open mind and try to learn as much as possible from the mentors in front of you. I started at the very bottom at Superior, and my attention to detail and desire to learn has helped me advance my career in propane.

Who has/have been the strongest influences in your career to date?
The strongest influences on my career in the propane industry are those on my team at Superior. They keep me motivated and focused by watching how hard they each work on their specific tasks. I genuinely enjoy working alongside them and teaching them new things while at the same time learning from them. I have been lucky to work with some really talented people.

How would you describe your leadership style, and how do you believe it contributes to the success of your team and organization within the propane industry?
I would say my leadership style is direct. I believe in setting clear expectations and encouraging those around me to empower themselves through education. I am very goal-oriented and believe that follow-through is the biggest asset someone can have in a customer service role.

What or who motivates you?
Knowledge is a big motivator for me. I will go out of my way to find answers for customers, even when it is outside of my comfort zone. I believe I have the ability to make a meaningful impact on the industry through educating customers on propane and specifically autogas.

How do you maintain a healthy work-life balance while pursuing your goals and ambitions within the demanding and dynamic environment of the propane business?
My job is certainly demanding as I am on the road much of the time, and I am just a phone call away from most of my customers who are located all over North America. However, I love to travel and the great outdoors. Exploring new places brings me happiness, and I attempt to disconnect from the work world every few months, which helps revive me in my work world.

What's the best compliment you've ever received?
I would say any compliment from a frustrated customer whom I have been able to help is big for me. I am a people pleaser by nature, which isn't always good in customer service roles, but it drives me to do the best I can to offer solutions. I take any compliment I receive personally.

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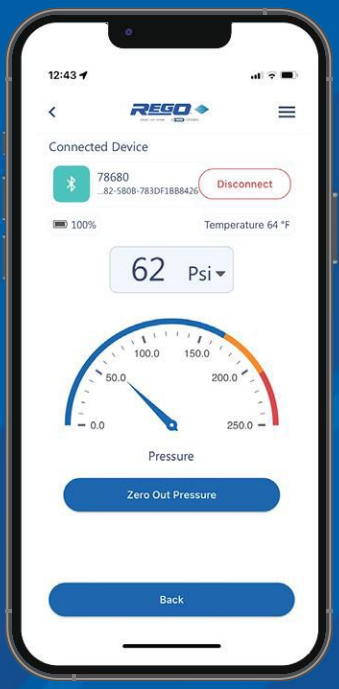
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