

## PROFITABILITY PROTIP

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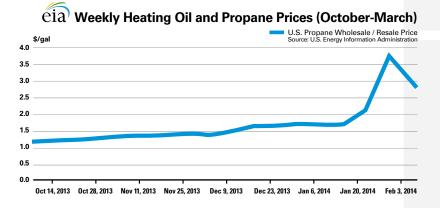


## 66 Protect your company's profitability

## from volatile energy prices by converting your lift trucks to electric power.

- Todd Eveland

Throughout most of 2013, much of the US enjoyed a mild winter. In early 2014, it was a different story. Because of extreme low temperatures and a barrage of severe winter storms, the Midwest and other US areas <u>declared propane emergencies</u>.

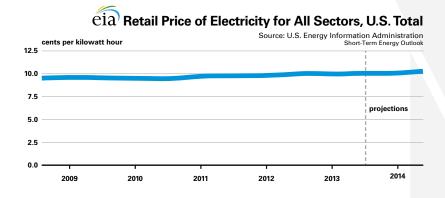


Propane was in short supply, and prices skyrocketed: wholesale prices increased from \$1.25 per gallon and to average \$3.50 per gallon. Some cities reported retail prices in the \$6.00 per gallon range.

## What does this mean for lift truck fleets that depend on propane?

Even if fleets avoided price spikes by way of a supply contract, the increased overall demand and 40% less propane inventory brought interruptions in supply, wreaking havoc on company's abilities to service customers and manage cash flow.

If these companies had converted their lift trucks from propane to electric power, they could have avoided the effect of fuel shortages and price volatility. In fact, for the last five years, the average price of electricity has barely budged:



Even more compelling: Once the weather clears, electric lift trucks still cost less to run. I've completed more than 200 electric truck conversions for a global manufacturer. They are saving more than \$1,000,000 per year in fuel costs alone.

So if the lease is coming due on your propane powered forklifts, now's the time to take a look at converting to electric. We'll not only help you cut fuel expenses, we'll help take the guesswork out of forecasting. Contact us for more information.

