

RELATIONSHIPS MATTER: THE BENEFITS OF MAKING TIME FOR PEOPLE

Enhancing your career & growing your business starts with building relationships

BY DAVID STROUPE

In business — and in our personal lives — relationships are crucial. I don't mean to sound like a counselor or therapist, but over the course of my 30-plus years in the propane industry, relationships with my colleagues have been hugely important.

In fact, it was my relationship with Tom Knauff, chief executive officer at Energy Distribution Partners (EDP), that brought me to the company.

Tom and I have both been active in various propane organizations over the years, so we would see each other at industry events and make a point of grabbing lunch or dinner to keep up with one another. As a result, we came to know and respect each other. After watching Tom grow EDP through a business model that focused on treating sellers with respect and valuing their employees, I was honored to join the EDP team in 2018.

Relationships with industry colleagues have led to several of our most successful transactions at EDP. Of the more than 35 business owners who have chosen EDP when it came time to transition their business, virtually every single one has been the result of a relationship with a member of our team, whether that



Dave Barrett (left) and Malcolm Barrett of Barrett Propane, an EDP company.

was Tom Knauff, President and Chief Operating Officer Boyd McGathey, Vice President of Corporate Development Daniel Dixon or myself. We've all been actively involved in the industry for many years (more than we'd like to admit!), so we know a lot of propane business owners and advisors.

INDUSTRY INVOLVEMENT LEADS TO ENORMOUS SUCCESS

An excellent example of a successful propane company that has grown and evolved over the years as a result of the owners' relationships in the industry is Barrett Propane. Based in Prescott, Arizona, the Barrett family has been serving propane customers for more than 50 years. They have built a reputation for terrific customer service, with one customer even calling Barrett "the propane rock-star company of Prescott!"

The long careers of both Malcolm Barrett and his son, Dave, have included multiple industry leadership roles, helping them build relationships with many industry colleagues. Malcolm Barrett has served as chair of the National Propane Gas Association (NPGA), and

Dave Barrett is currently serving his third term as president of the Arizona Propane Gas Association. Dave also chaired several NPGA committees over the years, and he continues to serve on the board of directors for NPGA.

Dave emphasizes the value of the industry relationships he has built over the course of his career. "One lesson I've learned is that you never know when those relationships are going to be helpful," he says. "Whether it's equipment vendors or product suppliers, knowing the people we're doing business with has been very beneficial. For example, we've been part of a benchmarking group for many years and being able to share our company's metrics with trusted colleagues who operate in other parts of the country has been extremely valuable when it came to decision-making at Barrett Propane."

RELATIONSHIPS WITH COMPETITORS CAN BE VALUABLE

Dave continued, "Relationships with local competitors can be extremely helpful, too. We've maintained good relationships with other local propane

marketers, and occasionally when there's a short-term need — say, for tanks or other equipment — it's nice to know you can turn to a local industry colleague to help you work through a challenging situation."

A CHANCE ENCOUNTER LEADS TO A WIN-WIN BUSINESS TRANSACTION

An interesting story I like to tell about Barrett Propane is a chance encounter with Dave Barrett at the 2022 NPGA Southeastern Convention and International Propane Expo. Our EDP team happened to walk into the same restaurant where Dave was dining. My EDP colleagues and I have all known Dave for as many as 25 years, so that chance encounter led to a casual "let's get together." Little did we know that Dave's family had just decided it was time to transition their company.

Fast forward to just four months after that encounter: Barrett Propane chose EDP as its partner in the company's

transition. Because Dave already knew our executive team and the kind of culture we were building at EDP — which was important to him and his family — the transaction happened in just a few short months.

Had we not already established a relationship with Dave, that transaction would likely not have happened.

PROFESSIONAL RELATIONSHIPS RESULT IN LASTING FRIENDSHIPS

I've focused to this point on how professional relationships can make a positive impact on your career and your professional life, but I don't want to overlook the fact that professional relationships can also lead to lasting friendships, too.

Many of my propane colleagues have become personal friends, which has led us to do things together outside of the workplace. I'm sure most everyone reading this column has had a professional relationship (or two) evolve

into a close, personal friendship, which is a true bonus in life.

BOTTOM LINE?

I can't emphasize enough the importance of establishing relationships with your colleagues in this industry. The propane industry is made up of good people, so if you haven't done so already, put yourself out there, do a little networking and get to know others in the industry.

I am willing to bet there is not a soul in this industry — or any industry, for that matter — who has built a successful career without putting energy into building relationships with their colleagues. 🍷

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