

**virtual**  
**HEAT** **SHOW**  
HEATING & ENERGIZING  
AMERICA TRADE SHOW

# Making a Resilient Move Into the “New Normal”

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Wednesday, September 23, 2020  
9:00AM - 9:40AM

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# Welcome



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# Agenda

- Acclimating to a new way of doing business
- Developing a strategic business plan to meet a changing future
- Streamlining management operations for speed and efficiency
- Creating a stable financial base
- Preparing your people to be more adaptable
- Thoughtful and intentional diversification
- Q&A



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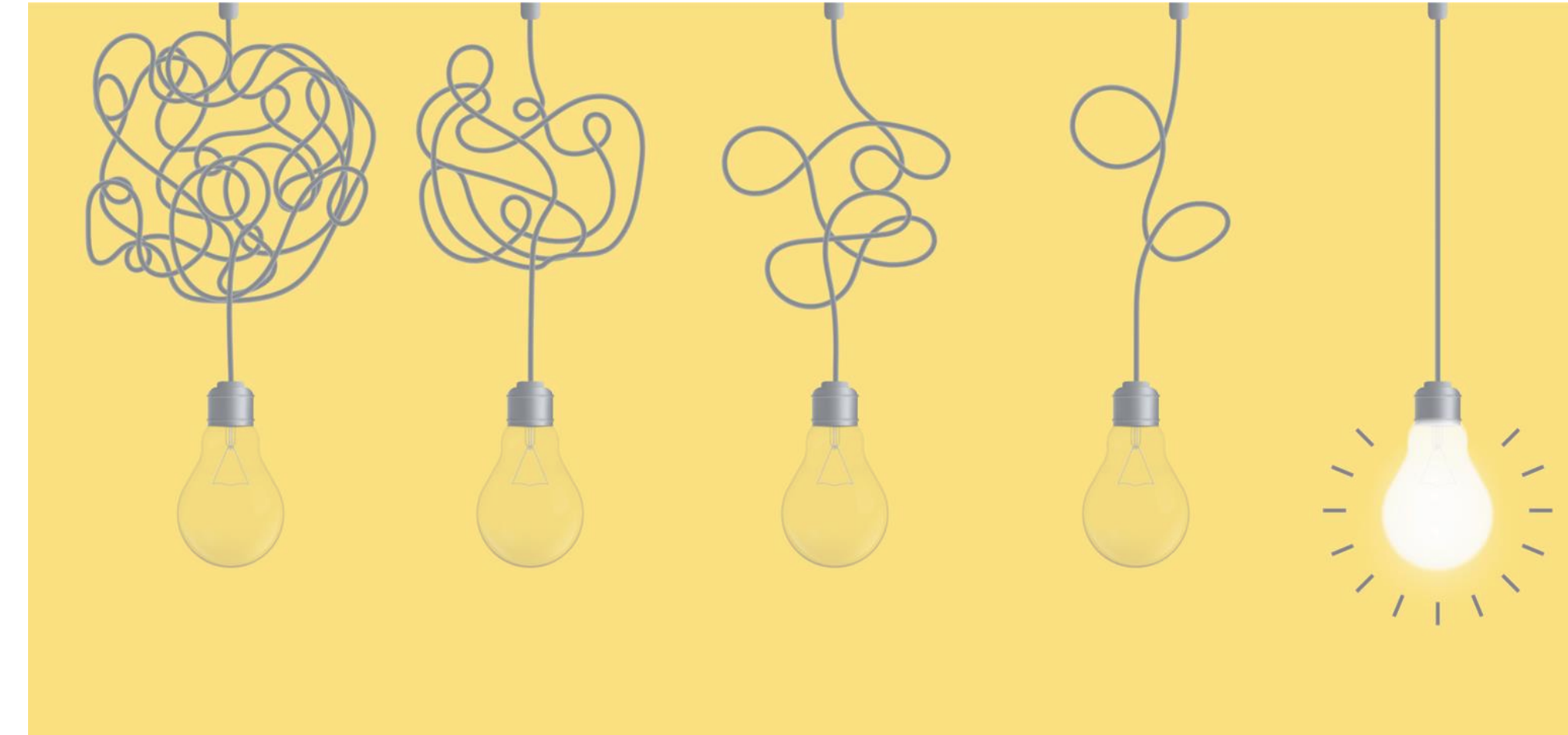
# Developing a Strategic Business Plan to Meet a Changing Future

- According to Gray, Gray & Gray's 2020 Energy & Propane Industry Survey Results
  - **Energy marketers** reacted swiftly to the COVID-19 crisis that spread at the end of the heating season
    - *76% of respondents reported revising company practices in accordance with social distancing recommendations*
    - *Only a small percentage of energy marketers reported workforce changes through layoffs (15%), furloughs (19%), or reduction in hours (23%); while 47% reported they reduced employee hours but maintained regular pay in order to retain workers.*
    - *24% of respondents indicated that they offered payment assistance via payment plans*



# Streamlining Management Operations for Speed and Efficiency

- Minimal paper
- Limited face to face interactions
- Leverage software capabilities
- Technology interfaces that talk to each other
  - Syncing billing, etc.
- Cybersecurity
  - Preparedness for cyberattacks, credit card payments and other vulnerabilities  
*(refer to our 2020 survey results)*



# Acclimating to a New Way of Doing Business

- Web presence is more important than ever
  - Website
  - Social media
  - Online order and payment process
- Building on spring successes as head into winter heating season
- Evolving customer service
  - Live chat function on website vs phone call
  - Organization chart with back-ups for everyone – and everyone needs to know who the back-up is





# Streamlining Management Operations for Speed and Efficiency

- According to Gray, Gray & Gray's 2020 Energy & Propane Industry Survey Results
  - For most **energy marketers**, Cybersecurity is a growing concern
    - *Less than 50% of respondents have cybersecurity insurance and have trained their employees how to detect data security breaches*
    - *79% secure data backup for disaster recovery and business continuity purposes*
    - *76% have installed anti-malware software*
    - *49% utilize encrypted cloud-based data storage*
    - *Only 16% have a written information security plan (WISP)*



# Developing a Strategic Business Plan to Meet a Changing Future

## Business (Disaster) Plan

- What to include in your plan
- Review and revise your strategic plan, taking into consideration changes brought about by the pandemic
  - What happens if owner gets COVID-19?
  - What happens if drivers or service technicians get COVID-19?
  - What provisions might you need to deal with?
    - Replace person
    - Back-up person training
    - Deep cleaning
    - Quarantine
    - Internal and external communications
  - Some customers may not want you in their home but still need fuel and repairs completed
    - How do you handle that?
    - Winter colder months demand for fuel



# Creating a Stable Financial Base

- Strong balance sheet
- Adequate reserves
- Active and engaged cash flow management
  - Monitoring of Accounts Receivable
  - Inventory Parts
  - Payables terms
- Access to capital (through banks or other lenders)



# Preparing Your People to Be More Adaptable

- Allowing your people to adapt by providing them with the tools needed
- Flexibility
  - Work schedules and personal needs (with expectation done)
- Technology and education
- Interoffice tools such as Microsoft Teams, intranet
- *15-25% of energy and propane survey respondents indicated “other” COVID-19 measures taken such as allowing staff to work remotely*



# Thoughtful and Intentional Diversification

- Different kind of diversification
  - Consider calling your customers or doing a market study to understand what your customers need and want
- Leverage trust you've earned
  - You're in one of the few industries being allowed into people's homes
  - As a preferred service provider, how can you act on this to diversify your business?



# Q & A



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# Thank You



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The logo for the Virtual HEAT MOHS Show is positioned in the upper left corner. It features the word "virtual" in a light blue, italicized font. Below it, "HEAT" is written in large, bold, white capital letters. To the right of "HEAT", the word "MOHS" is written vertically in yellow capital letters. Underneath "HEAT", the text "HEATING & ENERGIZING AMERICA TRADE SHOW" is written in smaller white capital letters. The background of the entire image is a dark blue/black space filled with vibrant, glowing circular patterns in shades of blue, purple, pink, and red, with small white and blue dots scattered throughout, creating a futuristic, digital atmosphere.

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