



PriceAdvantage Helps CEFCO

INCREASE PROFITS WITH FASTER PRICING



CEFCO, an independently owned string

of convenience stores that stretch from Alabama to Texas, was tired of leaving profits on the table.

Now the 38th largest convenience store chain in the United States, the company battled operational inefficiencies like a lengthy fuel pricing process, disparate systems, fuel pricing errors at stores, and price changes hitting the streets too late. CEFCO needed to reinvent its operations to maximize profits.

“We knew we could do better as an organization with the right vision and technology,” says Mark Lapierre, fuel coordinator manager at CEFCO. That magic “right” vision and technology came by way of PriceAdvantage, which enabled CEFCO to achieve their goals.

Using PriceAdvantage, they can now efficiently

- › Collect data from 124 stores in minutes.
- › Analyze store data and impose price changes in less than an hour, a fraction of the time it used to take.
- › Increase control of and accountability for price changes.
- › Raise profits with immediate price adjustments to the changing market.

“We have everything in one screen and we can

CHANGE PRICES AT ALL 124 STORES IN LESS THAN AN HOUR.

Who wouldn’t want that kind of control over their fuel prices?”

Mark Lapierre

FUEL COORDINATOR
MANAGER,
CEFCO CONVENIENCE STORES



• It Now Takes
• Just 1 Hour to
• Change Prices
• at 124 Stores

CAN JUST HALF A PENNY PER GALLON CAN IMPACT PROFITS?

When the executive team sat down to really look at revenue numbers, they realized that an increase in profits by just half a penny per gallon would



significantly impact the bottom line. However, in this highly competitive consumer market, the team knew they couldn't simply raise prices. So, CEFCO reviewed their processes, unafraid to challenge the status quo, and discovered redundant efforts, unreliable data, manual processes,

technology limitations, and incomplete information from which to make long term business decisions. Simply put, CEFCO needed to modernize operations to stay competitive, and they knew that the right technology solution would significantly improve operations.

After a thorough and honest analysis of operations and extensive industry research on best practices and best-in-class tools that could support their revenue goals, CEFCO crafted a retail pricing strategy and partnered with PriceAdvantage to help CEFCO achieve its goals.

*"I took every single store up in price today in less than an hour.
With PriceAdvantage, I had peace of mind it was done and done right."*

Mark Lapierre, FUEL COORDINATOR MANAGER, CEFCO CONVENIENCE STORES

REDUCING PRICE CHANGES FROM FIVE HOURS TO 45 MINUTES

Before investing in all stores, CEFCO piloted PriceAdvantage software in 12 stores. Using PriceAdvantage, CEFCO accessed real-time competitive surveys and current prices at every store. The company conducted "what-if" scenarios based on pre-set pricing rules to help determine appropriate prices. Once the right price was ascertained, they pushed price changes to each of the 12 stores and received automated confirmations that prices were updated. Best of all, the process, which previously took about five hours, was slashed to only 45 minutes.

ONE-CLICK PRICE CHANGES

Finally, CEFCO could change prices with one click of a button and create job aids like graphs to better visualize targets, spot trends, and preempt issues. Additionally, the company could make fast, fully-informed price changes because valuable OPIS data was streamed directly into PriceAdvantage. CEFCO also automated imports of daily wholesale costs, freights, and taxes and developed an efficient system that alerted field staff through their mobile devices if any pricing issues arose, like a delay in changing prices or late surveys. "The amount of time we saved was reason enough to change our old methods," said Lapierre. "The store managers had more sales time with customers and fewer headaches. They were ecstatic."

ONBOARDING HUNDREDS OF STORES IN JUST A FEW MONTHS

Given the success of the program, CEFCO rolled out the software to the remaining stores in just five months, training staff on Friday and going live with the software on the following Tuesday. PriceAdvantage was so easy to understand that training was often conducted via a one-hour web conference, not in person, which saved the company substantial travel time and expenses.

SIGNIFICANT REVENUE GAINS

"My favorite result is the speed at which we get things done now. We have one source of truth in PriceAdvantage, and we can trust the data to be accurate. It's hard to pinpoint the revenue gained by getting accurate pricing to the stores fast, but I can tell you it's significant," shares Lapierre. Additionally, the integration between OPIS Radius Report and PriceAdvantage gives CEFCO real-time business intelligence. Lapierre notes, "Having real-time data is a killer advantage. Now we can see when a competitor moves, even if our store isn't watching. Every fuel manager wishes he had more eyes watching competitors for them."

Today, CEFCO can gather information more quickly and has more control thanks to PriceAdvantage integrations with Gilbarco, VeriFone, PDI, OPIS, and electronic signs—giving the company a competitive advantage

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