



FAST MAX INCREASES FUEL SALES AN AVERAGE OF 3%



Since 1938, Kocolene has made it their commitment to sell the highest quality gasoline at very competitive prices and

operates 22 Fast Max Convenience Stores throughout Indiana and Kentucky.

Fast Max strives to provide the highest quality fuel at competitive prices. However, in early 2013 their executives realized processes for obtaining market data and setting fuel price changes were not streamlined and needed updating. By using PriceAdvantage, Fast Max has increased its sales and productivity. It estimates that it saves at least 30 minutes per day in the price change process for its stores by:

- › Replacing manual phone and paper processes for collecting competitive fuel prices,
- › Providing immediate access to accurate competitive information and market data,
- › Automating price changes from headquarters to the store POS and fuel price signs.

"Using PriceAdvantage, we have seen a

3% GAIN IN SALES OVER THE PREVIOUS YEAR, without sacrificing margins.

On top of that, we have a relationship with PriceAdvantage that feels more like a partnership."

Lance Gentry

VICE PRESIDENT, OPERATIONS
KOCOLENE/FAST MAX

22

Convenience
Stores

3-4

Price Changes
per Day

SET THE BEST PRICE IN LESS TIME

The company's prior processes required the corporate fuel-pricing manager to obtain survey information from each store manager, sometimes necessitating several calls, and manually make pricing decisions. This often also required them to walk team members through manually updating pricing on the POS system if changes were required. By using PriceAdvantage, Fast Max corporate management reviews data, receives alerts and makes price changes on their smart phones, as well as perform many functions, without having to call each store and interrupt a team member or manager who may be assisting customers. PriceAdvantage streamlines the entire pricing processes and provides store managers and team members more time to service and sell to customers, as well as perform other tasks.

EASY TO USE

Fast Max has found that pushing prices to the street with the software can be done easily and accurately with little to no training for store personnel. Managers and team members alike can quickly and easily submit competitor fuel prices and change prices on their own POS system and signage as directed by management. "That is big for us," says Gentry, "because we throw so much at team members at our retail locations and we really want them focused on being the face of the company to our customers. So we needed to make changing fuel prices easy and less cumbersome. PriceAdvantage allows us to achieve this goal with their streamlined and efficient platform."

"Since working with PriceAdvantage, we have experienced

a 3% gain in sales *without sacrificing margin."*

Lance Gentry, VICE PRESIDENT OPERATIONS, KOCOLENE

FULLY INTEGRATED

PriceAdvantage pre-built integrations consolidate disparate data from POS and back office systems into a single, easy-to-use interface. Fast Max leverages the integration with PDI Enterprise to import real-time volumes, margins, and replacement cost information. The OPIS Radius integration imports competitor price information four times per day, supplementing manager surveys and enabling Fast Max to react more quickly to competitor retail changes. Gentry says he easily reviews this data in PriceAdvantage daily to keep a close watch on how stores are performing. "I know our daily fuel sales at each location and can easily tap into trends and adjust our retail pricing strategy accordingly." Gentry can review store merchandise sales correlation with fuel sales and weigh the balance (in pricing) between margins and volume. PriceAdvantage integration with VeriFone Sapphire allows Fast Max to automate price updates on both gas price signs and the pumps.

STORE-LEVEL CONTROL

Fast Max uses the PriceAdvantage business-rules functionality to create store-level pricing strategies and capitalize on market variables such as road closures, traffic, store features (number of pumps, food service, car wash) etc. Fast Max also uses the scheduled price change feature to automatically set price updates based on time of day, volume, etc. With this greater flexibility, Fast Max can now change fuel prices up to 3-4 times a day to capitalize on local conditions, where it used to change them on average only 3-4 times each week.

INCREASED SALES

Within the first year, Fast Max estimates a 3% increase in sales due to more effective fuel price strategy and management. PriceAdvantage allows Fast Max to quickly and easily catch developing trends in the market, signaling when an adjustment in their pricing strategy is needed to capture fuel sales. Gentry feels especially fortunate to achieve these results, without sacrificing margins, given that there are more fuel-efficient vehicles on the road, greater competition and other market forces.

FLEXIBLE, AFFORDABLE LICENSING

Fast Max chose PriceAdvantage's subscription pricing model that provides rapid software implementation with minimal upfront costs or hardware investments. This flexible model allows Fast Max to license specific software components, enabling them to create an affordable solution to meet their specific needs. With the demonstrated increase in sales, PriceAdvantage easily delivers a measureable ROI.

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PriceAdvantage.com