

Marketer Profile

Sam Bell

by Michael Adkins

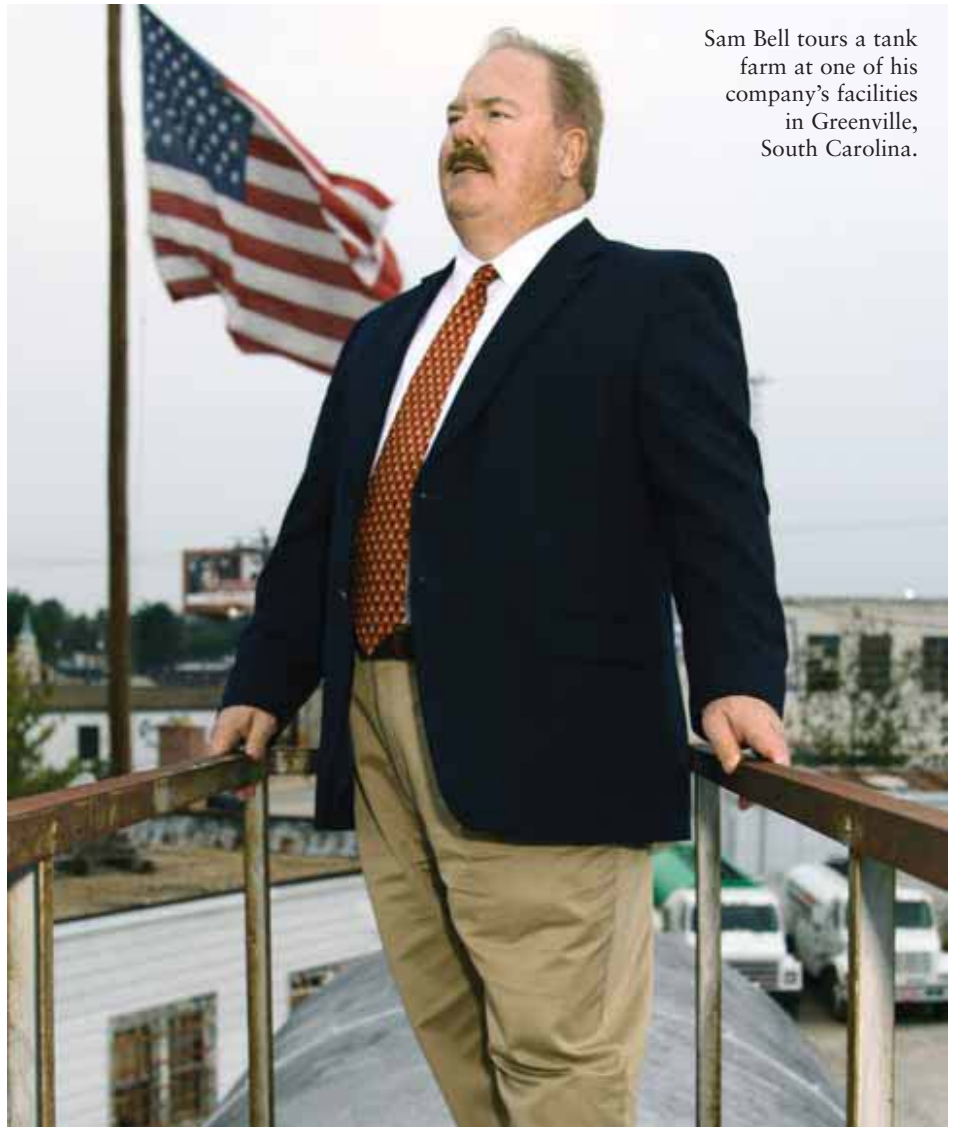
When opportunity knocks, one must be ready to answer it. That is one secret to success in the petroleum marketing industry that Sam Bell knows very well.

Bell, president of Echols Oil Company in Greenville, South Carolina, and 2008 president of the South Carolina Petroleum Marketers Association, has had a great deal of experience with opportunity knocking at his door. Bell is a second-generation marketer, and he started out by operating a self-serve gasoline station in Virginia. In 1987, he created the consulting firm Global Petroleum Services, which facilitates the buying and selling of convenience stores and jobberships. In 1991, Bell handled such a transaction with Echols Oil Company, helping the then-owner of the business with a purchase. The owner said he would use Global Petroleum Services to sell his business when he decided to retire — which he did in 1996.

Rather than putting Echols Oil up for sale, Bell decided to buy it himself. “Since then, we’ve made it into a pretty nice business here in the upstate of South Carolina,” he commented.

As head of a petroleum marketing company with 35 employees and president of his state’s petroleum marketers association, Bell said he has “multiple irons in the fire” at all times. But, even with many responsibilities on his plate, he still listens and watches for new opportunities for growth and expansion.

One such prospect appeared in May 2005 from an unlikely harbinger of success in the industry — Willie



Sam Bell tours a tank farm at one of his company’s facilities in Greenville, South Carolina.

Nelson. “Willie’s people had called and asked if we had some biodiesel so he could fill up his tour bus while he was passing through Greenville on one of his tours,” Bell explained. “We first

told them no. But we found some a day or two before Willie was scheduled to pass through.”

The media exposure that came with Nelson’s tour was enormous, but

short-lived. “That day, we were amazed at the politicians, reporters and people who showed up to watch Willie fill up his bus with biodiesel,” Bell said. “That one day was great, but it took us six months to get rid of the rest of the biodiesel we had put in the tanks because no one knew anything about it.”

Despite this lackluster initial performance, Bell saw potential in the fledgling alternative fuel. “With increasing knowledge of the product and the passage of tax credits to offset costs, we saw a real opportunity to educate other marketers about the benefits of biodiesel,” he stated. So, in January 2006, Bell started Verde Biofuels — “verde” is Spanish for “green,” in reference to biodiesel’s environmental benefits as compared to traditional petroleum products — and immediately began forming supply agreements with biodiesel producers.

In a little more than two years, Verde has become one of the largest marketers of biodiesel in the United States with offtake agreements for more than 200 million gallons in place for late 2008 through early 2009. With an estimated 600 million gallons of biodiesel anticipated to be on the market in 2009, according to Bell’s projections, Verde is positioned to be a dominant force in that sector of the industry. “That figure is pretty astonishing considering there were only 250 million gallons nationwide in 2006,” he pointed out. “Biodiesel’s really grown a lot in such a short amount of time.”

One challenge Bell has faced in his capacity as a biodiesel marketer is how to deal with misconceptions about the fuel. “I get questions from people all the time who confuse ethanol and biodiesel and the facts about them,” he said. “Lots of people think biodiesel has the same trade-offs as ethanol when it doesn’t. That’s one of the reasons our marketing department teaches the marketers who buy biodiesel from us on how to handle the product, how to do the paperwork for the IRS and how to apply for car-

bon credits — just to help get the word out and educate people.”

In fact, Bell has educated people in high places about the benefits of biodiesel. “I had the opportunity to have lunch with John McCain as he campaigned in South Carolina a few months back, and he confused ethanol and biodiesel,” Bell chuckled. “After our hour-long lunch, I think he probably has a better handle on the two now!”

Whether it is a case of educating presidential candidates on the products one sells or matters on a somewhat smaller scale, Bell said it is important to remember that opportunity waits for no one. “We’re in an industry where you can’t afford to sit on the fence,” he emphasized. “You have to make a decision to be a part of the future or be prepared to just put it in the history books. When you have the right supply of the right product at the right time, you just have to go for it.”



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