



Managing Your Money

Businesses Combat Rising Fuel Costs By Setting Their Own Gas Prices

(NAPSA)—No matter the time of year, gas prices are famously unpredictable. In eight out of the last 10 years, they've gone up at least 30 percent. Fortunately, new services are now available to give small and mid-sized businesses control over their fuel budgets and therefore their bottom line.

Companies base their prices on a number of factors including operating costs. When operating costs—particularly gas prices—rise, business suffers. Small businesses are particularly susceptible to these price swings and the repercussions can have devastating effects. According to experts at The Boston Consulting Group, however, “by making a relatively small investment in hedging up front as an insurance policy, companies can protect themselves from potential disaster.”

Large companies such as Southwest Airlines have long used fuel hedging as a safeguard against rising gas prices. Until now, this required expertise in futures trading and the ability to purchase fuel contracts in 42,000-gallon increments. Now there is a way for smaller businesses to get this same protection at a price they can afford with the click of a mouse.

Due to a new service called fuel price protection from Pricelock, small and mid-sized businesses can now purchase a plan that protects them when prices rise while letting



them benefit from savings at the pump when prices go down. Explains Pricelock founder and CEO Bob Fell, “Fuel price protection is like insurance against increases in gas prices. A business can set its protection price and if gas or diesel prices go above that, we pay the difference.” Adds Dale Nicholas of Nicholas & Son waste hauling, “Fuel price protection helps me protect my business, my employees who depend on the company for their livelihood and my customers.”

While fuel price protection programs primarily benefit businesses, consumers can benefit as well. Businesses that plan accordingly aren't forced to pass these unexpected costs to the consumer, helping everyone manage budgets better.

For more information, visit www.pricelock.com.