

MINORITY BUSINESS OF THE YEAR

Hightowers Petroleum thrives despite tough competition

■ BY MARY BETH LEHMAN
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WINNER

After nearly 30 years in the business, Steve Hightower has grown Hightowers Petroleum Co., into one of the fastest growing companies in the nation.

The Middletown-based company brings in more than \$111 million in revenue each year, and has grown more than 100 percent in the last year, following a growth spurt of 100 percent the previous year.

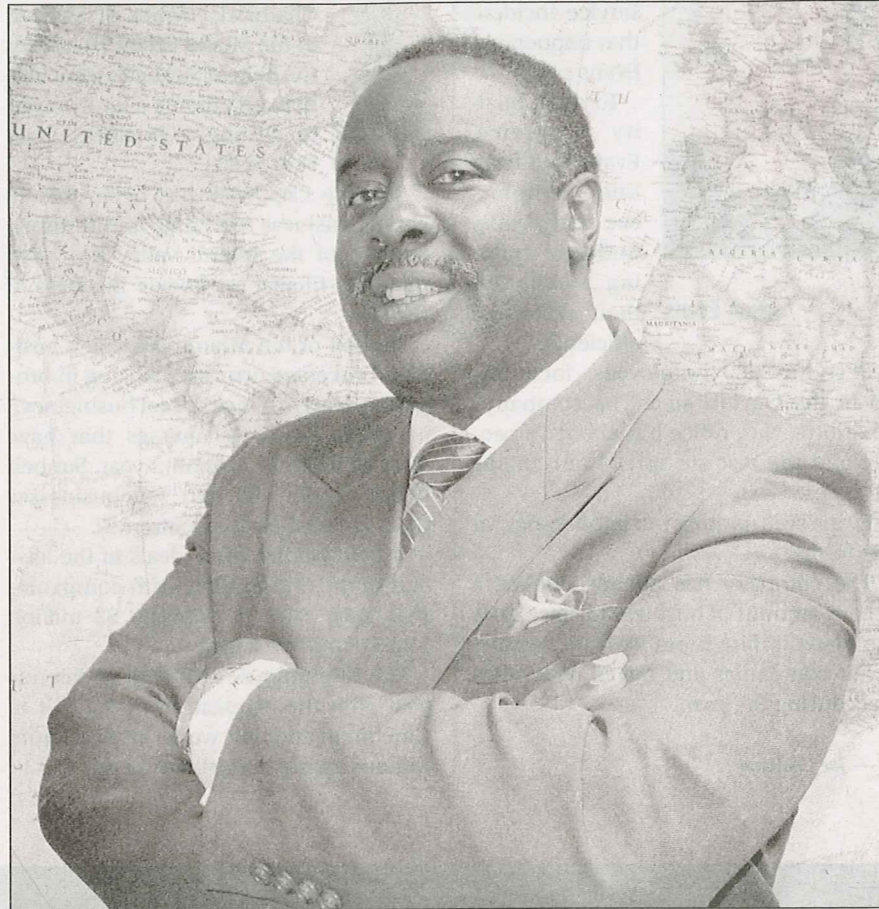
The key to success for Hightowers Petroleum has been not to rely on anything but the company, its own skills and employees. As a result, the local petroleum supplier has been able to convert one large contract into another, creating a chain of contracts from national companies, which rely on Hightowers to supply their fuel instead of well-known national brands such as London-based BP; Irving, Texas-based ExxonMobil Corp. and Houston-based Shell Oil Co.

As a result of his successes, Hightowers Petroleum was selected Minority-owned Business of the Year.

"Every day we go out and we compete, and we compete against very large corporations," said Hightower, chief executive officer. "We've learned how to win against the giants in the industry, and that's how we want to be known."

Hightowers Petroleum is a licensed motor fuel dealer, which sells and distributes oil to businesses, government and industry much in the same way that car dealers sell cars to consumers.

Hightower said his hope for Hightowers



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Battling the Giants: Steve Hightower, chief executive officer of Hightowers Petroleum Co., said his company competes against mammoth companies such as ExxonMobil Corp. and Shell Oil Co.

Petroleum, founded in Middletown in 1983, is that it is known for its ability to win contracts against big companies, and for its quality and performance.

Initially, Hightower said the company's

minority status offered some benefits, but primarily, he's had to win his own battles to grow.

"My success didn't derive overnight," Hightower said. "To raise your game of success, you have to aim high. If you have no high

goals, you won't be able to achieve them."

Hightower said the company recently implemented an aggressive five-year marketing plan, centered on parlaying one big client into another.

Until 2001, Hightower said the petroleum company had hundreds of little projects, supplying fuel to fleet companies, trucking companies and small clients with their own filling stations. In 2001, the company earned a contract with Cinergy Power Corp. — supplying petroleum to its power plants — which later became Duke Energy. When the company expanded into Duke, so did the size of Hightowers' contract, picking up three additional states to supply fuel to. After that, Hightower found it easy to break into clients in those states using Duke as a reference and earning more business throughout the Midwest.

The company's recent boom landed it on INC. Magazine's list of fastest growing companies. The company also ranked No. 24 on its list of fastest-growing energy companies, having grown more than 465 percent since 2005.

Although he hasn't relied on his minority status, Hightower said there are several more windows of opportunity available to him now because of programs developed in the past. He said for minority companies to succeed as he has, they just need to walk through the open doors.

"Where certain doors were absolutely closed before, those doors are now open to allow you to walk in and have the opportunity to participate," he said. "Now, it's just about doing it and proving yourself."

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