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A New Model in Towing and Recovery

BY CLARISSA POWELL, PUBLISHER

"Sooner or later, all businesses, even the most successful, run out of room to grow. Faced with this unpleasant reality, they are compelled to reinvent themselves periodically."

*Paul Nunes and Tim Breene
In an article from the January 2011
Harvard Business Review*

Businesses stagnate. Industries run their course. For example, how many pay phones do you see these days? With the invention and rapid growth of cell phones, pay phones are on the endangered list – rapidly heading toward extinction.

As I have reiterated to my children while growing up, change is the only constant in life. Learn to accept and embrace change and you have a better than average shot at success.

So it is with business. If your business doesn't change to adapt to the changes occurring around it, it could become endangered. And thus the reason the term "new model" is one of today's most popular business catch phrases.

But this isn't a new concept. Businesses have been reinventing themselves for years.

For example, in 1960, Dave Jones opened Damac's Paint and Body in Central Florida. Several years into the business, he purchased a couple of tow trucks to service his body shop. He found that towing became a stronger profit center than the body shop and thus Dave Jones Wrecker Service was born. As Dave handled clients, he discovered that several occasionally had jobs requiring a trailer. He purchased a beavertail trailer to haul buses and other large loads, expanding his business into transport.

As the demand for trailer work increased, Dave added lowboys to his fleet and again reinvented his company into Dave Jones Services. And because he kept good financial records, he could see the profit potential for transport increasing while at the same time regulations and competition caused a decrease in profit from towing.

In 2004, Dave divested himself of all towing units and focused his company

growth on transport and hauling. Today the company handles transport for several major clients, and has expanded into handling logistics for loads across the continental U.S.

"Over the years we kept a close eye on what was making us money and what was costing us money," says Jones, president of Dave Jones Services.

"Today's towing company owner needs to do the same, and be willing to invest in equipment that will help him continue to grow while getting rid of equipment – or business lines altogether – that are not making him any money."

Too many of today's towing companies are operating under old business models, limiting their income and growth potential.

"Transport is booming right now," Dave says. "We are partnering on loads all over the country. And the first company I look for to handle a load is a towing company with a trailer. And the first place I look for this company is in the Towing and Recovery Association of America (TRAA) Membership Directory."

Towing companies have an edge when it comes to transport, Jones says. "We are used to deadlines and running all hours of the day and night. Some transport companies work 9 a.m. to 5 p.m. and a customer's ETA is secondary. Not with towers. That's why I prefer to hire a towing company over a transport company."

Are you evaluating your next business move to ensure your company has a future? Maybe it's time for a new model.

If you own a lowboy trailer or are interested in learning how to expand your business, Dave Jones invites you to the:

**First Towing Industry Transport
Networking Forum**

Hosted by Dave Jones

Thursday, September 19, 2013
5 - 6:30 p.m. at the
Chattanooga Convention Center
in conjunction with the
Tennessee Tow Show