



Spinx Reveals Secrets

Retailing and real estate fuel success and growth

A few hundred yards from the headquarters of Spinx Oil, in Greenville, S.C., stands a vestige of the company's humble beginnings. An aging Amoco station features two pump islands, a postage stamp-sized sales floor, and no doors. In the ever-temperate South Carolina climate, the station can never be locked—or even closed.

With its “open architecture,” the modest facility sports a design once common in the South. Now set for demolition, it still pumps more than 1 million gallons per year. But to Spinx Oil, the site's significance goes beyond current sales. Acquired in 1972, it was the first service station owned and operated by company founder Stewart Spinks. And it offers the sharpest possible contrast with the present.

“It reminds us of our past,” says Spinks. “It also reminds us of a partner that helped us get where

we are now.” Originally another brand, it was fitted with the Torch and Oval when Spinx Oil signed on with Amoco 14 years ago. The company is now South Carolina's largest-volume Amoco gasoline jobber.

Among the company's recent undertakings, situated in and around Greenville, are some of the biggest, busiest Amoco stations anywhere. One Spinx design spans more than 5,700 square feet, with 40 percent occupied by a convenience store and 60 percent by a quick-serve restaurant. The bright, undivided interior has the spacious look of a modern mall, inviting gasoline customers in to shop or have lunch. Another design, now standard within the company, fits nicely into the corner of a lot where space is more restricted. Dubbed the “corner pocket,” it features a 3,500-square-foot footprint occupied solely by a store.



Stewart Spinks



Fred Adkins



Richard Phipps

Expansion of Spinx locations has coincided with growth of the company itself. Spinx Oil now owns 55 stations (30 are Amoco), and supplies gasoline to 10 more. Planned for completion by the year 2000 are another 14 company sites, of which seven will include restaurants. Last year, combined sales of fuel, food, and car washes exceeded \$140 million.

What makes the Spinx story more remarkable is that nearly all the growth has occurred in the past decade. The company started 26 years ago, when the young Stewart Spinks bought his first station for \$43,000. Later that year, he acquired a heating-oil jobbership for \$50,000, in a purchase financed by the seller. Over the next decade, he continued buying properties, adapting them to motorists' increasing appetite for convenience stores, and selling them.

In 1984, Spinx Oil sold four stations to Conoco for \$2 million. Five years later, it sold nine stations to British Petroleum for \$1 million each. At that point, the company had a sizeable bank balance, but just six sites.

"We didn't even cut staff," says Richard Phipps, who joined the company around the time of its \$9 million divestiture, after 32 years with Chevron Oil in San Francisco. Spinx Oil was sure enough of its own growth prospects to retain all employees, in spite of its own downsizing. The company reinvested the capital into various "sites of the future," says Phipps.

Spinx Oil has always staffed optimistically. "We don't grow and then hire, we hire and then grow," he says. The policy applies not just in the company's main office, but at service stations and restaurants. "There is a risk of overstaffing," Phipps acknowledge. "But there's a much bigger risk if you don't have the right people to establish good service and build a customer base."

Hiring CSRs in today's tight labor market is doubly challenging around Greenville, where many major corporations have set up manufacturing in recent years. Spinx competes for help by offering medical insurance to all full-time employees, as well as a 401(k) plan that matches employee contributions up to 4 percent. A Christmas Club matches employees' weekly \$10 contributions, with the annual payout scheduled in time for year-end holidays.

All employers want workers with computer skills, says Linda Gysin, director human resources and training at Spinx Oil. But successful service station workers typically don't arrive with strong computer backgrounds. "We want to hire people who like to talk and interact with people," she

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Spinx Oil's original station (top photo) has many customers but no doors. More recent undertakings like this Greenville, S.C., site exceed 5,700 square feet.



About 40 percent of retail space is occupied by the store; the rest by a quick-serve restaurant.



