

Steven Bankler, CPA, Ltd.

Client Spotlight: Auto Brite Company

When Lawrence and Elizabeth Stovall married in 1996, they were each an entrepreneur in their own right. Lawrence had been running his parents' San Antonio business since leaving a career in the Navy, while Elizabeth ran her own business buying and selling used cars.

Their first venture together—manufacturing infant bedding—ended in a patent battle. A few years later, the couple ventured out again, this time as franchisee owners for the fitness center chain Curves. The couple opened three locations in the San Antonio area within 11 months.

“It was an amazing experience,” Lawrence explains. “But then we hit a wall. We wanted to expand more but, geographically, we weren't allowed.”

So the couple looked into other ventures including candy stores. That's when the opportunity to buy Auto Brite Company—a manufacturer and distributor for car wash and auto detail supplies and equipment—presented itself.

“It was a perfect match for us,” Lawrence says. “Through the Navy, I have a background in engineering and Elizabeth, of course, loves cars.”

It was a hard decision for the couple to sell their successful Curves locations but, in 2006, they took the leap and invested it all in Auto Brite Company.

From the start, Lawrence and Elizabeth discovered challenges.

“The company had been thriving since the 1960s catering to the self-service car wash industry. But, around the time we bought it,



we could see that the industry was changing, changes we couldn't see from the outside in.”

At the time, conveyor tunnel car wash systems were just beginning to pose a threat to the self-service car wash trend. New technologies allowed the systems to be safer and more convenient than ever before.

The couple had the foresight to pivot nearly right out of the gate, building its car detailing product line and making other changes to meet market demands.

While already well-versed in running businesses at this point, Lawrence wanted to strengthen his business relationships and mentorship opportunities by joining The Alternative Board® (TAB). That's where he met Steven Bankler and began soliciting his advice.

“My wife will tell you that Steven hung the moon,” Lawrence jokes. “He pulls no punches. He's not afraid to tell you what he thinks.”

And what *did* he think? For one, that Auto

Brite Company may not be paying the correct taxes.

“From a tax standpoint, we were operating as a distributor. But Steven explained to us that—since we make most of our own chemicals—we really are a manufacturer. Re-categorizing saved us a lot of money.”

It's advice well received as Lawrence and

Elizabeth carve out an even brighter future for Auto Brite Company.

Learn more about Auto Brite Company at www.autobritesales.com.



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