

Advanced Disposal CEO pleased with move

» Coming to Ponte Vedra ‘even better than we thought’

By Stuart Korfhage
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The last few years have brought a lot of changes for national environmental services company Advanced Disposal.

First, the company moved its corporate headquarters to Ponte Vedra Beach — first announced in late 2012 — despite much courting by communities near Atlanta, Milwaukee and Charlotte.

And less than a year ago, Advanced Disposal went public. It now trades on the New York Stock Exchange under the ticker symbol “ADSW.”

Also during that period, the company has acquired 47 other operations — mostly smaller firms in areas where Advanced Disposal was already doing business.

Now headquartered just off of Nocatee Parkway, there are 145 Advanced Disposal employees working at the Ponte Vedra office and more than 500 total around North Florida. Overall, the company employs about 5,500 workers.



CONTRIBUTED Advanced Disposal is now headquartered just off of Nocatee Parkway in Ponte Vedra.

Q&A



CEO Richard Burke talked to The Record about the move to Ponte Vedra, the company’s strategy in making acquisitions and the ongoing move to more compressed natural gas (CNG) vehicles, among other topics.

■ On relocating to Ponte Vedra

Burke: “The schools here are as good as private schools if not better, and that was attractive to a lot of our families that moved in.

“(The move was) I think even better than we had hoped. We love the location. We love the fact that we have easy access to a lot of our Florida facilities and south Georgia facilities.

“It’s been a nice tool in our toolbox to recruit talent to the company.”



CONTRIBUTED

Advanced Disposal is converting its trucks to be run by compressed natural gas.

■ **On the acquisition of 47 companies**

Burke: “The majority of these are what we call tuck-in acquisitions. We’ll be in a local market, and we’ll likely own the disposal facility. And we’ll have a base of operations there. These would be more along the lines of your mom and pops (operations). These are the five-to-10-truck operations that a local entrepreneur has built up.

“Normally, what we’re able to do is we can densify our routes when we can do these tuck-ins. It’s a productivity enhancement to the company, and it’s a revenue boost.

“You have to be opportunistic when they come to market.”

■ **On becoming a publicly traded company (on Oct. 6, 2016)**

Burke: “Day-to-day operations doesn’t change. I think probably two big changes that I can think of: One that we’re now much more regulated by the SEC. We’re playing by new rules, which is fine. We spent a couple years getting ready for it, so it hasn’t come as a shock.

“The part that’s probably been (different) — everybody told me but I didn’t believe them but now I do — is the amount of demand on senior leadership’s time. You went from being publicly equity owned. So we sort of had one master. Now we have thousands.”

■ **On how that change affected employees**

Burke: “For years, we awarded stock options to our leaders, but really there was no market for them. So they got stock options, almost like a promissory note in the promise that if we ever went public it would be worth something.

“The beauty of it was for a lot of our team, when we went public Oct. 6, they had a market for their options. I don’t think anybody retired from it, but some people got to put away money to educate their kids or maybe take a chunk out of their mortgage.

“As the leader of the company, that was really rewarding for me to see folks who had been so loyal, so dedicated ... and had trusted us, that is came true.”

■ **On building a team at Advanced Disposal**

Burke: “What we do matters. It’s harder than it looks from the outside in. The difference between us and most of our competition is talent. It’s the ability to attract and retain talented people. We’re really fortunate here.

“Everybody here outside of me is really good. This is as good if not better a team as anybody has in the industry. And that’s the biggest reason we’ve been able to have some success.”

■ **On the company's on going conversion to CNG-powered trucks (including some routes in St. Johns County)**

Burke: "We've moved our overall fleet from about 5 percent were on CNG in 2013; now in 2016 we're about 19 percent. We're running more than 400 routes everyday on compressed natural gas.

"The economics have narrowed a bit with diesel prices coming down, but natural gas has been fairly low, too.

"As a strategy for the company, we still think it's the right thing to do. As long as it stays on par with diesel — and right now it's better — we will continue to roll out CNG platforms where they make sense. Case in point being our relationship with Nopetro in St. Augustine. We're happy that we can use our garbage trucks to base load that station. That allows that station to be viable to smaller fleets.

"It's good for us on a cost standpoint compared to diesel. No. 2, just as importantly, it's good for the community we serve.

"I think the people like the fact that it reduces the carbon footprint. CNG over diesel is about a 20 times savings in carbon footprint. I think that matters to a lot of us. It's about corporate responsibility and doing the right thing. We get paid to keep communities clean. So we need to take that a step further and keep the air in the communities clean as well as the land."