

# The COMPRESSOR

AACP E-Newsletter



SEPTEMBER 2023



We Can't Wait to See You at AACP's Annual Golf Tournament!

AACP's Annual Golf Tournament is happening this Friday, September 8th at Raspberry Falls Golf & Hunt Club. Attendees will enjoy 18 holes of golf, networking, and camaraderie at the Raspberry Falls golf course with vistas of the Catoctin Mountains in the background. There will be delicious food and beverages, along with multiple opportunities to win some great prizes. We can't wait to see you there!

Upcoming Events

**AACP Annual Golf Tournament 2023**  
September 8  
Raspberry Falls Golf & Hunt Club

[Events](#)



Legislative Updates

Members receive access to legislative and regulatory updates and resources.

## Maryland PSC Updates

- [July Regulatory Update](#)
- [August Regulatory Update](#)

## DC General Assembly Updates

- [July Legislative Update](#)
- [August Legislative Update](#)
- [September Legislative Update](#)

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## Industry News

### **Selling Heat In The Summer: Helping Contractors Identify Opportunities**

Reprinted from [HVAC Informed](#)

**Summer may not seem like the most opportune time to be selling heating products and solutions. The temperatures are already hot, so why would a homeowner need to worry about their heating source?**

For many HVAC clients, the idea of being proactive before the cold weather drops is foreign. That's why contractors need to remind them of the importance of focusing on their heating units during the summer.

#### **Capitalize on heating solutions**

There are plenty of opportunities available for contractors to capitalize on heating solutions during the hotter months. Encouraging homeowners and businesses to be proactive presents great opportunities, from offering additional products to recommending preventative maintenance measures.

These services can be beneficial for both the client and the contractors. Here are some ways that contractors can sell heat in the summer.

#### **Optimizing Additional Garage Space**

For customers extending their living space to the garage, recommending a unit heater is a great option

Today, homeowners are looking for ways to extend their living space. In many cases, that includes making the garage more than just a place to store their vehicle.

For customers interested in extending their living space to the garage, recommending a unit heater is a great option. During the winter, they will need a permanent heating source they can rely on to remain comfortable.

#### **Unit heaters**

Unit heaters offer homeowners a heating solution that allows them to maintain their desired heat easily. Unlike many box store options, unit heaters can be safely run 24/7. In addition, the installation is simple due to the small size and flexibility of most unit heaters.

Even if homeowners aren't looking to make their garage an additional living space, there are still opportunities for contractors to offer unit heaters. For example, with the rise in electric vehicles, homeowners can utilize unit heaters to help create a conditioned space for their vehicles to charge during the winter.

### **Optimal battery temperature**

By offering a unit heater, you are providing a solution that will create and maintain permanent heat

Because EVs can't produce natural heat from the engine, they must produce cabin heat and manage optimal battery temperature from the energy that comes from the battery.

By offering a unit heater, you are providing a solution that will create and maintain permanent heat while optimizing the vehicle's charging potential. It's a win-win for both the client and the contractor.

### **A Push for Preventative Maintenance**

According to Finances Online, preventative maintenance is the leading strategy by industries worldwide with 76% of the survey respondents stating they use it.

In that same report, it states that the top three causes of unscheduled equipment downtime were aging equipment (34%), mechanical failure (20%), and operational error (11%). For homeowners, winter would be a terrible time for their heating solutions to fail.

### **Revenue standpoint**

Making a push for preventative maintenance keeps customers prepared for the colder months

As a contractor, making a push for preventative maintenance helps the company from a revenue standpoint, but it also keeps customers prepared for the colder months.

Performing these measures during the summer ensures that the customer is less likely to experience HVAC downtime in the winter due to mechanical failure.

### **Steps**

When pitching preventative maintenance to clients, it's important to highlight some of the steps that the certified technician will take during the inspection. Those measures will likely include:

- Inspecting the heat exchanger for cracks or rust.
- Cleaning the burners on the heating unit.
- Checking the vent pipe for any rusting or blockages.
- Cleaning and checking to make sure the fan motors are in working order.
- Checking the water traps and condensate lines on high-efficiency units.

- Cleaning the flame sensor.

By delivering these steps, you are helping home or business owners extend the life of their unit while also cashing in on an opportunity to “sell” heat in the summer.

### **Replace Old HVAC Units**

Oftentimes, HVAC clients don't keep the age of the unit on top of their minds. Due to being reactionary, they will keep having the unit repaired until it eventually breaks down permanently.

By that time, the client has spent more money repairing the HVAC system than it would to have it replaced entirely.

### **Equipment downtime**

If you are scheduled for preventative maintenance work, go the extra mile

Remember, the biggest reason for unscheduled equipment downtime is its age. Use the summer as a time to offer a replacement unit to clients with older equipment.

If you are scheduled for preventative maintenance work, go the extra mile and see if the equipment is too old.

### **Efficient heating solution**

If it is, let the owner know that a full replacement would be the better option. This helps the technician or contractor make a sale and earn rapport while also providing an efficient heating solution for when the temperatures drop.

Otherwise, you may be visiting the client sooner rather than later for another repair.

### **Maximizing Opportunities in the Summer**

Just because clients don't need heat during the summer doesn't mean contractors can't capitalize on heating solutions. While the colder temperatures are still months away, summer provides an opportunity for customers to be proactive in their efforts. This will help reduce downtime during the months that clients utilize their heating solutions.

Whether it's offering a unit heater to extend a living space or recommending preventative maintenance to prevent future unit breakdowns, there are plenty of opportunities that contractors can take advantage of throughout the summer and shoulder months.



## Four Ways to Stay Ahead of the HVACR Curve

Reprinted from [ACHR News](#)

Whether you're just starting your career in HVACR, or you're a seasoned veteran who's seen it all, staying ahead of the learning curve is important. As emerging [heating and cooling technologies](#) hit the market, more advanced tools are developed to service new and existing tech. Also, ever-changing regulations play a critical role in how we work with refrigerants and within building codes. Staying ahead is key to being successful in this industry. Here are a few ways to ensure you are always at the top of your game.

**1. Learn the Software** — Now more than ever, our industry is driven by its available technologies. Calculations that used to require utilization of multiple devices and then doing math in a notebook are now done instantly by a few wireless tools and an app on smartphones. Much like learning how to use a set of analog gauges, mastering these digital tools is essential to keep up with today's era of HVACR.

The [Job Link® App](#) is a good example. It connects with devices hooked to a system for real-time diagnostics from up to 1000 feet away and calculates critical values instantly. Other apps like this can schedule jobs, dispatch workers, create customer invoices, and save important customer information to be referenced instantly during future service calls. These apps continue to advance and make everyday tasks easier and faster for companies and their technicians so understanding and fully utilizing them is of growing importance.

**2. Pick up the Latest Tools** — Beyond the standard analog classics, today's HVACR techs are experiencing a shift in available technology. Wireless tools, like



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psychrometers and pipe clamps, are continuing to increase in popularity and modern vacuum pumps are now being built with features and capabilities not available in previous years. Tools like these that increase the speed of your job without sacrificing accuracy are tools that equal time saved and additional earnings. Proper understanding of these advancements in industry technology can help a tech earn more and learn more on each job.

### **3. Hit the Books — and the Blogs —**

Keeping up with the latest news by reading industry-related publications is another way to stay on the cutting-edge of our industry. Frequently check sites like [ESCO](#) and [NCI](#) for articles on new technology, emerging industry trends, and the latest HVACR news as well as training resources. Many manufacturers also have blogs to help customers stay up to date with new product releases and new developments in heating and cooling — sharing information about how to maximize the tools they've designed. These sources of industry knowledge give an insider's view into what's happening and what's coming.

**4. Scour the Web —** Last, yet another way to continue expanding your knowledge is to tap into some of the many online resources for HVACR technicians. If you're looking for free resources, there are a number of podcasts and YouTube channels out there dedicated purely to the HVACR industry. Check out the [Advanced Refrigeration Podcast](#), [HVAC School](#) on YouTube, and other online resources, like the [ACCA's Official Site](#), [Fieldpiece University](#), are available to find courses that are focused on educating technicians about new product developments and best practices, while at the same time earning North American Technician Excellence (NATE) credits.

## Member Links & Resources

[Legislative Resources](#)

[Legal Resources](#)

[Risk Reduction Resources](#)

[Job Seekers Page](#)

These are a few ways to stay ahead of the technology curve and make yourself a better HVACR tech and a better employee. So why not use them to your advantage? Be a master of your trade!



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## Industry Articles

### Effective Leadership Strategies for HVAC Teams

By [Mary Kelly](#)



*Commander Mary Kelly, US Navy (ret) is the CEO of Productive Leaders. Author of 15 leadership and business books, Mary is usually found near dogs and wine, or online at [Mary@ProductiveLeaders.com](mailto:Mary@ProductiveLeaders.com).*

How can supervisors lead themselves and their teams during times of changes, challenges, and choices? Especially now?

I was recently talking with an HVAC CEO who shared some of his concerns about the challenges his people were facing. He told me that his managers are trying to lead from the front, set good examples, and be empathic listeners, but he wasn't sure it was enough.

"People at work just seem tired" he said. "And I need to figure out what I need to do to reinvigorate the team."

He has every reason to be worried.

The pace of change has accelerated, and it triggers even the best leaders to worry about whether they are doing enough leading at work. Changes, challenges, and wondering whether they are making the right choices are causing people to experience stress and frustration. That sometimes is manifested at work by low productivity, lack of attention to detail, and less than optimal responses to customers.

Like other service-oriented businesses today, HVAC professionals need effective leadership to foster a cohesive and motivated team, especially in times of uncertainty and change.

Here are crucial strategies to become a better leader in this dynamic field:

### **1. Reinforce the Organization's Vision**

Leaders must continuously emphasize the company's vision and mission. This provides team members with a clear understanding of their collective goals and motivates them to work towards a common objective. By integrating the organization's purpose into daily activities and discussions, leaders can instill a sense of belonging and commitment among team members.

### **2. Communicate Clearly**

Effective communication is paramount, especially during times of crisis, challenge, and change to make the right choices. Leaders need to be adept at conveying information in a straightforward manner. Clarity is key. Provide updates on ongoing changes, actions being taken, and expectations from team members. Transparency, honesty, and consistency in communication foster trust and alleviate confusion.

Tip: If you think you are over-communicating to your team, you might be close to communicating enough. More communication, more often, is better.

### **3. Lead with Integrity**

Integrity is the foundation of successful leadership. Leaders set a positive tone by maintaining optimism, flexibility, and adaptability. Demonstrating unwavering ethical conduct, even in difficult circumstances, instills confidence in team members and reinforces a culture of honesty and accountability. It also gives people parameters and guidance for their behaviors.

“Would the boss approve of how I am handling this customer?”

“Am I proud of how I handled this situation?”

“Could I have responded in a better way?”

### **4. Establish and Continuously Build Trust**

Trust is the bedrock of any effective team. Trust is usually assumed until it is broken.

In my book, *Why Leaders Fail and the 7 Prescriptions for Success*, my co-author, Peter Stark and I used responses from over 100,000 employees to determine what good leaders were accidentally doing that inadvertently sabotaged their own success. Breaking trust was number one on the list.

What surprised us was that it wasn't big issues that caused the problems, it was the little things. People said what caused trust to erode to lose trust with their



leadership started with small issues such as:

“I’ll get back to you.” And they didn’t.

“You are getting that day off.” And they didn’t.

“We are working on getting you promoted.” And they didn’t.

“I’ll send you what you need to do that project.” And they didn’t.

In all likelihood, bosses probably just forgot. It is easy to do when you are juggling hundreds of details, but examples like this show how easy it is to lose trust.

Leaders cultivate trust by openly sharing information and decisions, and by being receptive to the concerns and needs of team members. Transparency in decision-making processes and acknowledging mistakes can go a long way in fostering an environment of trust and collaboration.

## 5. Show Support

A leader's role extends beyond tasks and targets; it involves caring for the well-being of the team. Engage in one-on-one meetings to provide individual support, organize team-building exercises to enhance camaraderie, and offer opportunities for professional growth. Familiarize yourself with resources available to enhance team resiliency and ensure their success. At the very least, have one-on-one meetings with each direct report every week.

Effective leadership in the HVAC industry necessitates a combination of purpose-driven leadership, transparent communication, integrity, trust-building, and a positive workplace culture. By embodying these strategies, leaders can guide their teams through challenges, foster resilience, and ultimately drive success in a dynamic and ever-evolving industry.

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## A New Wave of Private Equity Demand for HVAC Companies is Just Around the Corner – Be Ready

By [Thomas C. Anderson and David Fox](#)



*Thomas Anderson served as Chairman of Neighborly, the worlds largest home services franchise holding company, including Aire Serve HVAC and Mr. Rooter Plumbing. He served as Partner and senior practitioner in leading Private Equity firms, guiding dozens of companies through accelerated growth and high-return exits. Tom is co-founder of both Beckway and Hudson Independent Partnerships, a company comprised of executives with vast private equity and field service business experience that helps other field service businesses to grow their earnings, prepare for exit, and optimize returns upon exit. [tanderson@beckway.com](mailto:tanderson@beckway.com)*

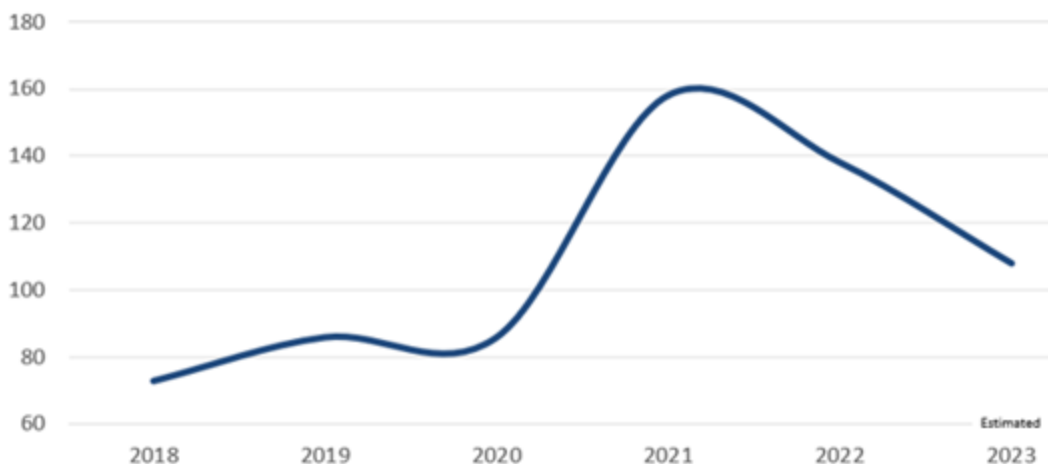
*David Fox has over 25 years of experience in operations and technology*



leadership and drives teams to optimal performance levels. David recently served as COO of a privately held HVAC company based in Tampa Bay, FL where, in two years, he implemented and led changes that increased revenue by ~50% and maximized the value of the business, then helped sell to a strategic buyer, producing outstanding returns for the owners. David is now President, Southeastern Region, of Hudson Independent Partnerships' Heating, Cooling & Plumbing division. [dfox@hcppartnership.com](mailto:dfox@hcppartnership.com)

We know. You've been bombarded with interest from private equity. In 2020 and 2021, PE firms gobbled up HVAC companies like Cookie Monster, and many owners sold their businesses for eye-popping returns. But if you've been watching, you've now noticed the market cooling, and significantly, as Standard & Poor's data confirms.

**S&P Capital IQ Data Reflective HVAC M&A Transaction Count by Year**  
(2023 Full-Year Estimated from Q1 and Q2 Data)



Corresponding with a softening market, the industry is experiencing downward pressure on prices paid as a multiple of earnings for HVAC companies. In response many owners who'd been planning to sell have pumped the brakes and are *waiting with the hope* that transaction volumes and sale prices will return to 2020-2021 levels.

In our view, the wait-and-hope strategy is ill-advised. Instead, owners intending to sell within a few or even several years should be *actively preparing now* for optimized exits in 2024 or 2025.

The conditions that drove transactions in 2020 and 2021 are not likely to return. Money was cheap, almost free, as the Fed reduced interest rates to combat the economic woes of COVID-19. Investors seized the opportunity, borrowed cheaply and purchased

aggressively. Those days are behind us, with interest rates now rising to levels not seen in over two decades.

The stalled investing environment won't last long. In fact, we anticipate a new wave of high demand for quality HVAC businesses to be *on the near horizon*. Although the exorbitant purchase multiples of 2021 are unlikely to return, volumes will pick up again and premium prices will be paid for quality companies that have been properly prepared for sale.

The rationale for returned demand lies within the private equity "platform" concept. When PE becomes enamored with an industry, like HVAC, firms aggressively purchase initial *platform companies*, into which they later purchase and integrate *add-on companies*. After augmenting, improving and growing their original investment, the PE firm sells its now larger platform to another, usually larger, PE firm and the cycle begins over again.

Platforms typically seek add-on purchases throughout and even towards the end of the "hold" – the investment period during which a PE firm is invested in a particular portfolio company. Even late add-ons can result in *huge* returns because companies with higher earnings generally command higher exit multiples, and those earnings typically include the earnings of even newly acquired add-ons.

To illustrate, imagine a simplified scenario of an HVAC company with \$10 million in earnings. Because its earnings are substantial, this company may command a high sales multiple, say 10x earnings, which would result in a valuation of \$100m. Assume that shortly before going to market the platform buys a smaller add-on company having \$1m in earnings at say 4x – a relatively low multiple because of its small size and associated risk. After integrating that final add-on, the platform now sells for \$110 million (\$11m of combined earnings at 10x). That last-minute add-on – purchased perhaps only three months earlier for \$4m – resulted in an additional \$10m at exit. That's \$6 million of *net profit* – or a 150% IRR to investors at exit!

Now, back to why a new demand wave for quality HVAC companies will soon be upon us. In the 2020 and 2021 buying spree, many HVAC companies *transacted*, meaning they were bought and sold from one owner to another. PE firms purchased existing platforms, aggregated smaller companies into new platforms and acquired add-ons for already-owned platforms. Because PE firms typically hold platforms from four to five years, we expect many platform companies will be coming to market again in 2024 and 2025. Eager to optimize earnings before exit, they'll be fervently searching for add-ons before they themselves sell. Considering the lucrative incremental proceeds at stake, we anticipate transaction volumes and prices for quality assets to soon again accelerate.

HVAC company owners considering selling within the next several years should take advantage of impending demand and *actively prepare now*. Seek guidance from experienced practitioners who've purchased and sold numerous platform and add-on companies. Look for experts with deep inside knowledge of private equity, who know precisely what PE-backed platforms look for when evaluating possible add-ons. Learn how to make your company more attractive to buyers and more easily integrated into platforms. And do all this efficiently, without distraction from the priority of managing and growing your business.

Actively preparing for exit requires careful planning and diligent execution. Doing this right makes the difference in being overlooked or being a highly valued add-on target, resulting in the *best possible returns* for you, your family and your legacy.

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## **Tech Tip: Come On! You Can Just Add a Ton, Can't You?**

Reprinted from [The ACCA HVAC Blog](#)

An extra ton? Have you had a customer ask that? I have, and my answer has typically been no. Some of the bad stuff that comes with oversizing is short cycling, lack of moisture removal, and whether the existing duct system can handle the extra air that will/may be required. Consult Manual J – Core Training – Section 2 for more reasons not to oversize. We should always avoid oversizing, but it can be even more critical in humid climates where air conditioners operate with a wet coil. However, occasionally, I said yes. But the customer had to agree to a few things first.

### **So, Should We?**

Are there specific circumstances that justify oversizing? I believe there are, but a few specific things must fall into place to technically justify it.

Let's start with why they want that extra capacity. If it's because their brother-in-law Bob has a bigger unit, I'm typically going to explain that more runtimes will produce a system that functions better than an oversized system that will give less-than-desirable results. I usually must do a song and dance to get them to understand (maybe whip out my crayons), but I would say most of the time, I am successful.

### **Sometimes It's Okay**

Here's a better scenario that you might be more familiar with. I have a customer who has a lot of parties, and the house lends itself to having people congregate in a common area. We're going to call the common area the kitchen/great room, which is on the first floor of the home. Just for this story's sake, let's say they have a footprint of 2,000 square feet and a 2½-ton air conditioner that is correctly sized for this space. When I say correctly sized, an accurate load calculation was performed, and proper equipment was sized and selected where we met the sensible load, the latent load, and didn't exceed the total by 15%, as required in Manual S (Table N2-1).

### **Bigger is Not Better**

Could we simply add more capacity to the existing system? Yes. Would I be content with the performance out of that system? Probably not. A larger than necessary system will perform poorly on a design day and even worse on a part-load day. I want to avoid that. Adding capacity to the current system will create more problems than it fixes. However, there is a path to provide them with the additional capacity they desire without ruining our paddle and raising the dew point in the house. Let's consider an alternate path.

## Let's Add Some Equipment

I've done this, and both the occupant and I were happy with the results. It's only been within the last year or so that I became familiar with the Florida Solar Energy Center study [FSEC-RR-646-16](#) on adding a mini-split to an existing home. The study had a different objective than I had in mind (install a high-efficiency mini-split to reduce the energy consumption of the existing central HVAC system and "do no harm"). In short, the results of the study were positive. I was quite pleased when I read that the research used math instead of opinion. It acknowledged that adding capacity via an additional piece of equipment kept the main living area comfortable and didn't raise the dew point in the home. This strategy does have flaws: added cost, installation complications (line sets, line voltage, drains, etc.), and another system that requires maintenance. But, if the customer is serious about adding capacity and understands what's involved, it's a solid path. Remember to always look at the expanded performance data of your chosen equipment to ensure the system will have the moisture removal capability you expect. Don't rely on hope; rely on math. If you are unfamiliar with this study, I recommend reading it.

## And That's the Way I See It

In my opinion, selecting a system with additional capacity that would be spread out amongst the entire first floor would be a mistake. Adding additional capacity with a separate piece of equipment that targets the area where those extra bodies will congregate is something I know works.

## In Conclusion

If you run into a situation where somebody really wants more capacity because they allow too many people into their house (or whatever their reason is), this is a strategy that I would strongly consider. I am a fan of addressing the homeowners' concerns as long as we keep controlling humidity in mind.

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## Is Your HVAC Company Growing a Brand?

Reprinted from [National Air Warehouse](#)

Branding is the identity of a company. The stronger the brand message is, the more distinct the company's identity will be. A recognizable brand with a strong identity is one of the foundations of business success, in the HVAC niche and every niche. With this in mind, you should ask yourself if your HVAC company is growing a brand!

If you think that you might need help in this important area, you'll benefit from the brand-growing tips for HVAC contractors that we are going to share today.

## Create a Brand Message

If you don't have a powerful brand message, your company may not stand out from competitors in a positive way. We believe that coming up with a brand message is a very smart strategy, whether your HVAC company is new or it's been around for years. It's

never too late to brainstorm and create a brand message which hits the target with your ideal customers.

The brand message should be short, succinct and designed to convey the purpose and values of your business. For example, is your company committed to delivering superb customer service to members of the local community. Does the company offer specialized HVAC expertise which makes it a better choice for consumers than other companies? Think about the values and purpose of your company. Then, come up with a brand message which is no longer than one paragraph. You may use this brand message in order to get more from your marketing, advertising and branding efforts.

### **Come Up With a Customer Avatar**

A customer avatar is a “character”. It’s a composite of all of your customers. This character is the person that your branding efforts will be aimed at. To create this character, review any information about your customers that you have. Are they usually younger, or older? Are they typically male or female? Which products or services did they buy? Also, think about conversations that you’ve had with your clients. Did your clients share information about themselves and their passions and interests? Did they share information about how they feel about your company?

Once you’ve done some hard thinking, begin to put together the customer avatar. It might be a middle-aged male with a middle-class income and an interest in home improvement. It might be a younger woman with a lower income who needed a freestanding air conditioning unit for her rental apartment. After you have the avatar, give him or her a name and write up a little backstory. This may seem a bit silly, but it isn’t.

Keep your character in mind when you’re planning your marketing strategies. You’ll find that branding and marketing with the character in mind allows you to target the right types of prospective customers.

### **Work On Long-term Relationships with Clients**

Sometimes, the best branding is based on a five-star business reputation. This type of stellar reputation may be marketed easily. It speaks for itself in many ways. The best way to get the five-star reviews that you need in order to build your HVAC brand is to put a lot of care into nurturing your long-term relationships with your clients.

When you get customer loyalty, you’ll get good reviews, word-of-mouth advertising and referrals. So, consider your relationships with your clients as branding for your business and act accordingly. One option might be rewarding loyal clients by offering them discounts, inviting them to special events (Open Houses where new HVAC systems are displayed, for example, and drinks and snacks are offered) and giving them gifts when they refer clients to you.

### **Curate Your Online Reputation**

You need to care for your company’s image and this means keeping tabs on what is said about your company online. This is called [reputation management](#) and it’s one of the key elements of growing an HVAC brand. For example, if you get a bad review online, spring

into action by telling the unhappy customer that you're sorry about his or her bad experience. Suggest things that you can do in order to resolve the situation. For example, if one up your technicians showed up late for the job or didn't show up at all, offer a free service or a free hour of labor, or a partial refund.

Do all that you can to neutralize bad reviews before they can damage your brand. Also, reward great feedback with sincere thanks.

### **Try These Branding Tips Today**

Branding has many "moving parts" and it's something that every smart HVAC company owner spends time on. This is why we hope that you try our branding tips today. Also, if you're really busy and you don't think that you have time for branding, which is so important to your company's future, you may outsource the tasks.

Lots of companies offer branding services for affordable rates. Just be sure to choose a wonderful provider company with a strong and positive reputation.

## Call for Articles

Do you want to be featured in the next edition? We invite you to share your HVAC/R expertise and submit an article for the Compressor!

Here's what we need for your article's consideration:

- The article must be timely and relevant.
- It must be 750 words or less.
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