

AIR OF ACCOMPLISHMENT

Indiana Oxygen Celebrates 100 Years

By Matt Ottinger



A worker walks through Indiana Oxygen's Beech Grove acetylene plant in 1930. The company also has a long history of participation with the Indianapolis Motor Speedway. Salesman Herb Smith (right) presents a Pole Mechanic Award at the 1968 Indianapolis 500.

In 1915, Woodrow Wilson was hanging his hat in the White House. An epic war was escalating across the Atlantic Ocean. Hoosiers were planning for the upcoming celebration of the state's centennial anniversary. And two brothers began building a business legacy in Indianapolis.

Walter and John Brant started Indiana Oxygen Company by creating the first industrial gas production plant in the state. This was after the venture they launched in 1910, Brant Brothers Automobile Agency, became less lucrative four years later as the developing World War I in Europe threatened automobile sales.

"They had two financial partners from Cincinnati, and in addition to applying all the capital they got selling the automobile agency, they still needed to take out several loans from their dad to buy the equipment to get started," explains Indiana Oxygen CEO (and Walter's grandson) Wally Brant. "They were a good team. My grandfather was a rock solid engineer and finance type of guy, and (John) was a terrific salesman."

A collective breath

Wally joined the company in 1979 following military service and became CEO in 1982. He and his staff (of about 120 full-time people spanning 11 locations) recently had the pleasure of celebrating the company's 100th anniversary during an August staff dinner.

Although Indiana Oxygen is now the largest independent gas and welding supply company in Indiana, there were trials along the way. For instance, the company came close to bankruptcy near the start of Wally's tenure at the helm, largely due to difficult economic conditions nationwide.

"That recession in 1982-83 was one of the toughest since the Great Depression, and interest rates got up above 20% if you can believe that," he recalls. Brant adds that he took out a loan around that time to buy out members on the other side of the family who wanted to move the business in a different direction, which caused its own financial challenges.

"We had our only layoff in company history, and it was pretty deep – 20% of our workforce across the board," he quantifies. "We called our employees in and opened the books ... and I'm proud to say everybody throughout the company pitched in and in a year and a half we were profitable again. It was a dark moment, but turned into a shining moment and amazed all of us, and we learned that if we pull together, we can really do something."

Pressure fluctuations

When asked how the industry has evolved through the years, Brant relays there

have been many consolidations and mergers.

However, the actual product hasn't evolved much, as "the cylinders look the same in shape and structure, and the gases haven't changed."

Specialty gases (those with very high purity) and custom blend gases have been a strong suit for Indiana Oxygen, and the introduction of the Internet has forced businesses in the industry to adjust.

"It goes way beyond just having a web site," he remarks, adding that not investing in e-commerce has been a hindrance for some companies. "It has a lot to do with having a team of qualified salespeople at the other end."

Furthermore, a global helium shortage is a challenge.

"Costs have quadrupled in the last five years due to stagnant supply – although some new pockets have

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Company on the Lead Lap

Indiana Oxygen has partnered with the Indianapolis Motor Speedway since the company's inception – and even before that.

"We're very proud of our relationship with the Indianapolis Motor Speedway. They were one of our first customers," Wally Brant explains. "Starting with the 1911 race, my grandfather and his brother were on Otis Porter's timing team. One of the cars they sold (via Brant Brothers Automobile Agency) was a Lozier, and Lozier sponsored cars in the first two Indy 500s.

"Because they had that relationship, in 1915, they came out with compressed air that could fill the tire with a flick of the wrist. That was a huge deal because tires had been hand-pumped until then. In 1965, we also took over the welding services and have had a garage in Gasoline Alley since. We are the oldest continuous accessory provider in the race; we haven't missed a race since 1915."

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been found in Australia and Siberia,” Brant reveals. “Demand has gone through the roof (via MRIs and other medical uses), and there may even be a time when people look at the Macy’s Thanksgiving Day parade and wonder how they can waste that valuable resource for a one-day celebration.”

Winds of change

Wally’s children, Anne Brant Hayes and Jay Brant, are now vice presidents at Indiana Oxygen. Per his request, however, they initially pursued opportunities outside of the company.

“It was important to the company and to me that both of my children go out and do something else, in this industry or not, for four to five years minimum, to see if this is a career they would like – and (if so) to bring some talent back to Indiana Oxygen,” Brant reports. “My daughter is an attorney, and my son worked for a vendor and then went to California to work as a territorial salesman in our industry. I had two vice presidents retiring at the same time, so they both came back and have been here for five and a half years.”

Brant is proud Indiana Oxygen is a Best Place to Work in Indiana (ranking third among medium-sized companies in 2015) and has maintained the high ethical standards his grandfather stressed during his tenure in the business.

“We were in a desperate situation in 1982-83, and I’m glad we don’t have anything in the closet that will fall out one day,” Brant concludes. “Good ethics is a good business strategy.”

RESOURCE: Wally Brant, Indiana Oxygen Company, at www.indianaoxygen.com