

The Official Journal of The Industrial Auctioneers Association

The Podium

FALL 2021

Not if. When.

ALSO INSIDE:

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Looking back at looking forward
Remembering two industry giants



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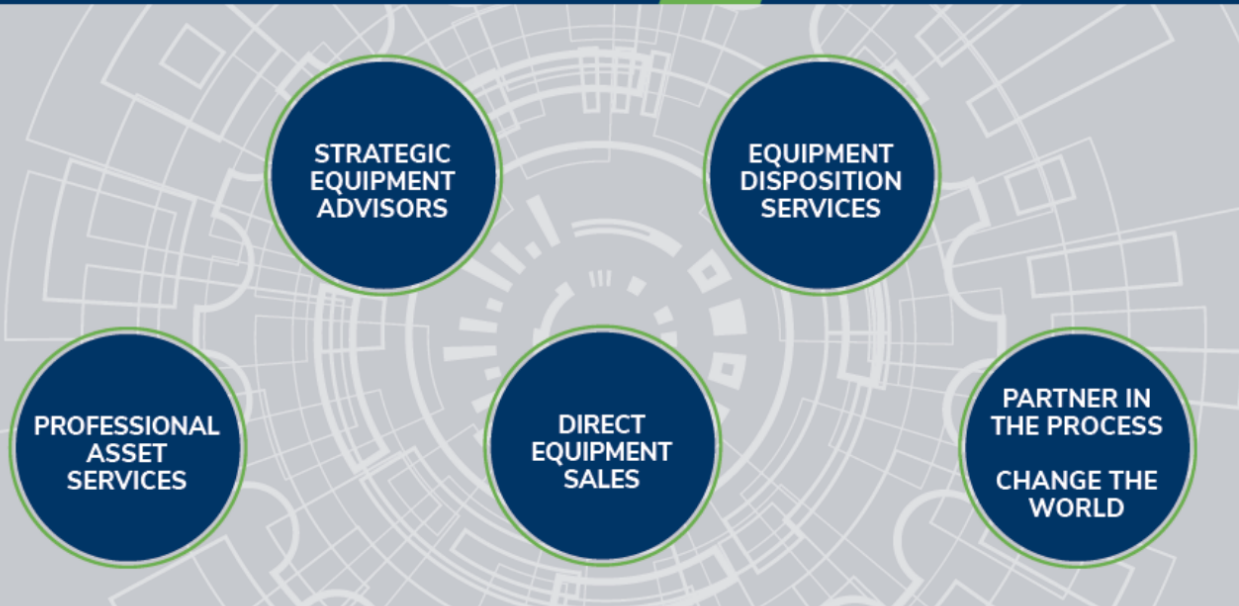
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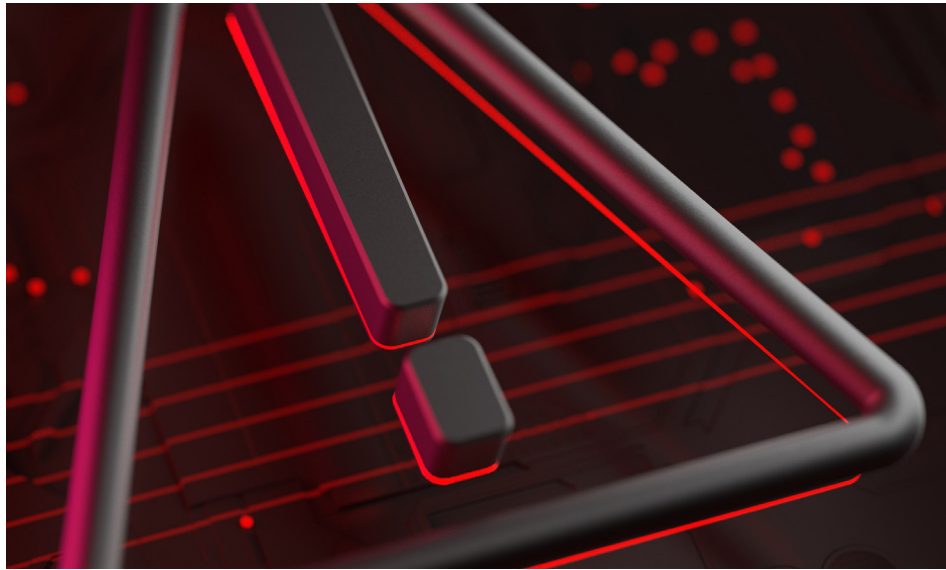
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LETTER FROM THE IAA PRESIDENT



Erik Tivin
IAA President
Centurion Service Group

Welcome to the 2021 IAA Membership meeting and conference! It's now been two years since we were all together last. As an association we all managed to continue our operations running, finding new and unique ways to make the auction business work for us, our sellers, and buyers.

With the hope that COVID is now in the rearview mirror, we look forward to once again collaborating with each other live and in person and taking what we have learned and spinning it into a better auction process.

During our time apart, we have gained more than a handful of new member companies and have more that will be putting in application.

I am proud to have served as the President of this association for three years, I want to thank the board of directors for the time and effort that we all put into keeping us moving forward through these crazy times. I personally want to thank all the companies that participated in the Diamond Sponsor bid, and congratulate and thank the winner, ATG. Your bid not only won you the Diamond Sponsor, but

went a long way in bolstering our Scholarship fund to help employees of our members attend advanced schooling.

I hope you enjoy the wonderful Nizuc Resort & Spa. We have some great things planned for our Members' Meeting and Conference weekend. We expanded our continuing education program and now have two different teachers so we have full CE coverage. We will eat, drink well, and hopefully enjoy the sunshine!

I will see you at Nizuc and look forward to catching with all of you in person, not on ZOOM!



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LETTER FROM THE EDITOR



Jasen Kisber
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If there was ever a time that demonstrated the benefits of the Industrial Auctioneers Association, it has been the last 18 months.

With all the restrictions on travel, being able to reach out to friends in the IAA has made it incredibly easy. Having an organization with world-wide reach, members that operate at the highest level, and top-rate sponsors that are either deal partners or technological partners, makes navigating a world with ever-changing rules and restrictions a little more straight-forward.

We are reaching the end of an historic term for our President, Erik Tivin, who stayed on for a third year to steer us through these uncertain times. It was his vision, pre-pandemic, I

might add, that kept us in a financially secure state throughout this COVID period. With the pandemic starting to recede, our organization has never been in a better position.

This issue of **THE PODIUM** features an incredible in-depth look at cyber attacks by David Fiegel in “Cyber Attacks! Not if. When.” (p. 26) as well as a look at selling equipment across borders in Europe in a post-Brexit world by Dennis Kottmann in “Selling Outside the Lines” (p. 10).

Just recently we have lost two pillars of the auction industry, Myron Bowling and Gerald Mannion. In “The End of An Era” (p. 14), Ryan Luggen, along with other IAA members, share their memories of these two stalwarts of the IAA.

Terrance Jacobs presents this year’s IAA Scholarship Fund recipients (p. 22) and Lisa Kisber gives the rundown on Cancun and the Nizuc Resort & Spa in the “Insider’s Guide” (p. 49).

We have a special section in this edition of **THE PODIUM**. In “Forward >> Reverse” (p. 36), we look back on four articles from previous years discussing the future of the auction industry as an opportunity to consider these questions again with a post-COVID perspective.

We also have our Members’ Meeting section (p. 48) and words from our Diamond Sponsor, ATG (p. 54) and our Platinum Sponsors (p. 56).

Enjoy **THE PODIUM**. I hope to see you at the Members’ Meeting... in person!



Selling Outside the Lines

Obstacles and solutions for a successful international machinery trade

**By Dennis Kottmann
Surplex GmbH**

Whether it's a company restructuring, dealing for insolvency, or a business where no successor can be found after a retirement, the outcome is the same - there is machinery that has to be sold. It has always been like this, only the procedure has changed. Whereas in the past the sale of used machinery was handled through personal contacts and generally local or over a short distance, the Internet makes it possible to approach even unknown potential buyers across borders. And while

in places, such as the USA, many potential customers are located in the same country as the selling company, sellers in the EU benefit from the large number of different markets and the different interested parties that can thus be reached online.

But selling beyond one's own country also creates new challenges. Logistics, taxes, but also addressing potential customers through appropriate marketing must be completely rethought.





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Simplified EU trade through common internal market

European Union legislation has enormously simplified trade between member countries. A customs union exists between the countries, following the basic idea of a common internal market. The free exchange of goods is possible without special customs regulations, with the exception of weapons, for example. There are no restrictions on the import and export of goods, including machinery.

Nevertheless, EU member countries impose different ancillary charges on imports, which vary from country to country. For example, special clearance fees or taxes may be incurred when selling the machinery to another country. For many companies, this is an additional expense, which, should one not be familiar

with the subject, is accompanied by great uncertainty and increased costs. Until recently, Great Britain was also part of this common European single market. But with the British leaving the European Union, selling or buying from the UK has become even more complicated.

Many of the fears that experts had at the beginning of the Brexit negotiations have been confirmed. The outcome: delivery bottlenecks due to a lack of logistics, more difficult customs conditions, and non-transparent bureaucracy. Anyone wishing to buy a machine from the UK or aiming to sell in this market is currently facing major challenges. Used machinery dealers, like Surplex, are at an advantage, because they already have teams in the UK with the requisite experience and expert knowledge.

Nevertheless, machine trading across national borders offers some difficulties that need to be overcome. But how should a machine seller deal with this? What solutions are there to operate successfully despite the differences between countries?

International success through well thought-out marketing

In order to successfully sell used machinery across national borders, one needs a well thought-out strategy and an understanding of the specifics and requirements of each country. Online auction houses offer a practical all-round service here, combining offline and online services to enable international sales.

Not everyone has the necessary know-how to successfully sell a used machine online. They lack



contacts, the ability to properly value their own machines, and the knowledge needed to market effectively in multiple countries. In principle, it is not difficult to buy an advertising space, but it takes a lot more time and effort to control it in an ideal way to generate worldwide visibility.

For international marketing, it is not only necessary to reach one's own market, but also to address the needs and specifics of the target countries. Multilingualism and individual target group orientation are in the foreground here. In this respect, it pays to work with

an internationally positioned company. Companies, like Surplex that have experts based in many different countries, make it possible to strike the right tone for the respective market and identify the most important channels and specialist titles in which content and banner advertising can be worthwhile. There can also be crucial differences between the popularity of the various social media channels depending on the country, meaning that the same strategy cannot be used in every country. Programmatic advertising cannot simply be transferred from one country to another.

Relevant keywords for SEA and SEO marketing cannot be translated directly and each market has different priorities. So, to sell successfully, the differences of the target countries must be taken into account in marketing and regarding customs and transport.

Working with an international auction house, like Surplex, that has local teams, who know the nuances of their respective markets and also has an overview of the European market and can find solutions for problem cases such as the current situation in the UK, can greatly simplify the process of selling machinery across borders. This kind of experience, infrastructure, and expertise makes the process easier for buyers and more attractive to smaller companies.

“Programmatic advertising cannot simply be transferred from one country to another.”



The End of an Era



Myron C. Bowling
April 3, 1952 – August 30, 2021
A Founding Member of the IAA

By Ryan Luggen Cincinnati Industrial Auctioneers

It may be coincidence, but Myron's passing comes at an interesting time for us auctioneers. If you knew Myron, then you knew how he loved nothing more than onsite auctions. Whether it was in his hometown of Hamilton, Ohio or in the middle of nowhere Kansas, Myron wanted to be there in person. He wanted to be the man on the 'block' and control the tempo of the sale. Above all, he really just enjoyed the thrill of it. Some may call it ego, but Myron understood it made all the difference in the world.

It's not an easy feat; to bid call with poise. It requires years of practice just to develop your chant. Now throw in auction day concerns such as pricing increments, bidder uncertainty & potential rigging issues and you could see how one would crumble under the pressure.

All these thoughts are in your head while trying to maintain a professional appeal to earn the confidence of the bidders. But Myron did it with ease.

Few understand the difference between a good auctioneer and a great one. Myron was a great one. Even less understand the impact a great auctioneer has on an auction. We've all witnessed Myron at work and know the impact he had. Myron was always one to let the crowd know who was in charge. He loved nothing more than to keep people guessing and when someone thought they had him figured out, he'd slam the hammer down and say next! We always knew when Myron had enough because he'd put the last 100 lots together and sell it as one. Myron was a true legend when it came to bid calling and he wasn't shy about it.



It seems fitting that the end of two eras coincides with each other. Myron and onsite auction went hand in hand. As much as we try to fight it, an era is coming to an end. The art of onsite auctions will soon be lost and only talked about as old war stories. The theatrics and awe will have to live on through the tales of old timers who perfected the skill. Some of the best stories I've ever heard happened on auction day.

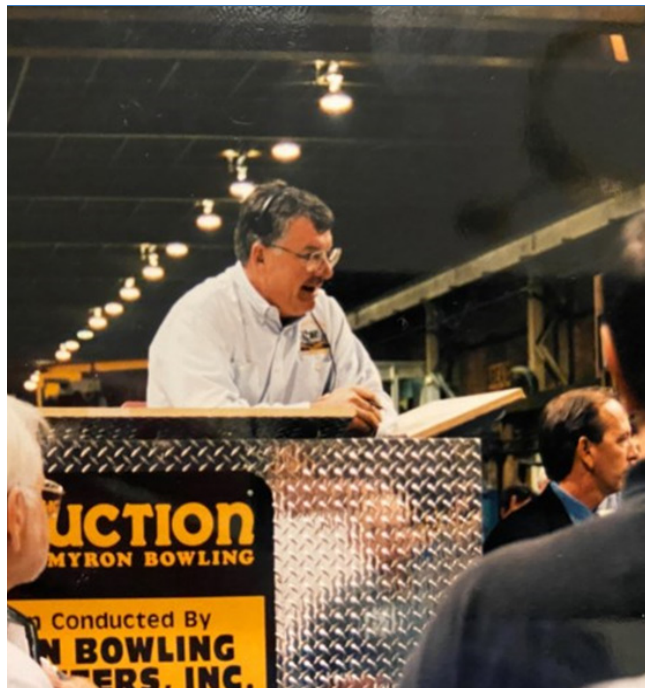
Friend or foe, Myron was well respected by his peers and seen as a true pioneer in the industry. A tough competitor and a great partner. He was never afraid to push the envelope and when times got tough, he rolled up his sleeves and got to work. A man of few but powerful words. Because of him, our industry is alive and well and for that, we say thank you, Myron.

From Myron's Family:

"The world has lost a good one. Myron Curtis Bowling died unexpectedly at home on August 30, 2021, his wife beside him.

He was born on April 3, 1952, in Hamilton, the son of Eula (Wilson) and Hugh Bowling.

He married the former Cheryl Ann Johnson on November 24, 1976, at the Sesquicentennial Chapel in Oxford. She was the love of his life, his best friend, and most trusted confidant. Together, they raised their family on a beautiful farm in Ross, on the same land on which his parents once raised cattle.



"Myron was larger than life and the only person in our industry who was known by just his first name."

Their children—Jenny and her husband, Greg; Tom and his wife, Tena; and Kate and her husband, Brock—have lost not only their beloved father but also their biggest cheerleader. Nothing brought Myron greater joy than his grandchildren. His natural ornery streak (and

good looks) are alive and well in his five grandsons: Trevor, Owen, Everett, Gus, and Arlo. He spent many happy hours this summer painting fences and eating ice cream with his only granddaughter, Caroline.

A born salesman, Myron began his career selling household auctions, moving onto motorcycles, boats, and trucks before transitioning into industrial machinery.

A founding member of the Industrial Auctioneers Association, he was a pioneer in the field and one of the most respected industrial auctioneers in North America.

He was also an exceptional mentor; more than one teenager in Butler County started out as a weed-whipper on his farm and ended up a businessman with Myron Bowling Auctioneers, Inc.

Myron was a true cowboy; he was always on the move and, for many years, on the back of a horse. He was adventurous and loved the outdoors. A relentless hobbyist, he was a voracious reader and an avid hiker who charted his daily walks; spent many years roping cattle alongside son Tom; taught himself to drive teams of draft horses from

the backs of the wagons he collected; enjoyed four-wheeling and prematurely aging Cheryl via his trips to hunt bears and alligators; and loved traveling with his family.

Not three before his passing, he learned to fly fish, besting Tom and Greg by out-fishing them on a trip to Montana. A lion of a man, Myron was an empire builder, a risk taker, and an inspiration to many.

He was also a philanthropist, though he would never admit as much; countless lives were changed for the better through his quiet acts of generosity. He will be profoundly missed."

Statements from Fellow IAA Members:

"Myron was the hardest working auctioneer in the business. He was smart and had a great sense of humor. My fondest memory was when Myron and I traveled to Dallas, Texas to look at DFW Aerospace. We met with the secured creditor who asked what our qualifications were and Myron quickly replied, 'Your name on a certified check for more money than the next guy'. The bank said that is all they needed to hear.

Result was a five-day auction that was hugely successful... I already miss him." – *Jerome Luggen, Cincinnati Industrial Auctioneers*

"Myron was a smart, savvy, tenacious businessman, with the 'ah shucks' demeanor of a country gentleman. While



"Myron loved the auction business, he absolutely loved being on the stand selling and working the crowd, and he loved the thrill of making a deal."

some auctioneers had better connections, and others had better angles, none could match his work ethic in his relentless pursuit of making a deal. Myron started his career selling motorcycles and trucks and ended as one of the foremost industrial

auctioneers in the country. He was universally respected by both his competitors and customers. I enjoyed working with him. He was funny, sarcastic, quick witted, brutally honest and unfiltered. He was a force of nature and he will be sorely missed." - *Jeff Luggen, Cincinnati Industrial Auctioneers*

"Myron loved the auction business, he absolutely loved being on the stand selling and working the crowd, and he loved the thrill of making a deal. Myron was tough but always fair and when he made a deal he always honored it good or bad, a character trait that was second to none. He was one of the very few true legends in our industry and he will be truly missed." – *Taso Sofikitis, Maynards*

"I am grateful to have had Myron in my life the past 38 years. He was street smart, honest, hardworking, and an out of the box thinker. Even though we came from different backgrounds, we shared the same values both personally and in business, which is why our relationship flourished for so many years. I will miss him deeply as I know many others will as well." – *David Muslin, PPL Group*



“Myron was my friend and my mentor he and supported me unconditionally. Myron was smart, insightful, down-to-earth, and FUN. He was larger than life and the only person in our industry who was known by just his first name “MYRON”. There was only one Myron. I will continue to quote his great “Myronisms,” hear his advice in my head and his support in my heart... and miss him always.”
– Joel Bersh, Aaron Industrial Solutions



“I have known and worked with Myron for the past 30 years. He was truly one-of-a-kind. As the late Bob Braman once wrote in a prior Podium article: ‘Myron was much like Madonna & Cher, he only needs one name’. Myron’s skill, drive, and chutzpah was an inspiration to us all and he will be sorely missed by many in the auction world.” - Bud Moore, PMI

“Myron was an exceptional mentor; more than one teenager in Butler County started out as a weed-whipper on his farm and ended up a businessman with Myron Bowling Auctioneers, Inc.”

“Myron was one of the good guys. Was a good friend to my family, personally and in business. He was always available for a call, and was always willing to offer helpful suggestions. Myron’s passing is a huge loss; he will be dearly missed by us.”
- Lance Mannion, Asset Sales





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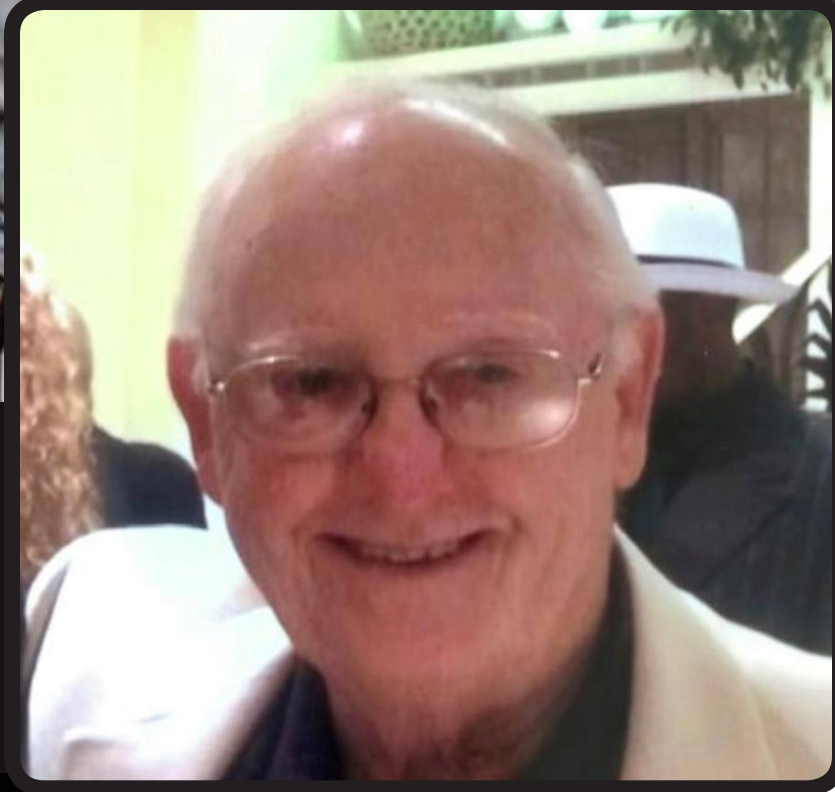
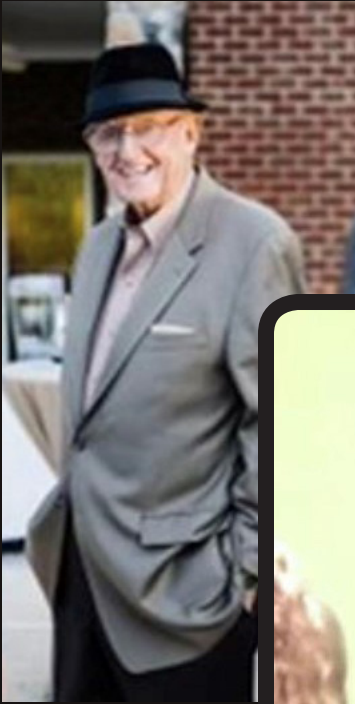
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Gerald David (Gerry) Mannion
April 28, 1938 - November 4, 2021
A Founding Member of the IAA





By Jasen Kisber C3 - Crescent Commercial Corp.

Just days before this publication was to go to print, I heard the news of the passing of another pillar of the auction industry, Gerald Mannion. As the editor of the Podium, I could not let this issue go to print without some form of tribute. I recognize that I am hardly the most appropriate person to write this, and there are so many in our industry who had years of partnership and friendship, but due to the proximity to publication, I wanted to be sure more than anything that his memory was honored here.

I did not know Mr. Mannion well, but at my first IAA convention in 2008, he was there with his children and grandchildren. I knew few people and Mr. Mannion went out of his way to introduce himself, "call me Gerry," include me,

and make me feel welcome. He invited me to sit with his family and I will never forget dancing under the stars in Mexico with the whole Mannion clan.

My deepest condolences to the entire Mannion family.

I would like to share with you his obituary:

Mr. Gerald David (Gerry) Mannion, 83 of New Smyrna, Florida formerly of Matthews, NC passed away Thursday November 4, 2021. He was born April 28, 1938 in Bethel, Connecticut to the late Francis Lyle and Ida Hawkins Mannion. He is predeceased by his wife Gail Mannion who passed away February 2014.

Gerald and his wife Gail raised their family in Charleston, West Virginia and Charlotte, North Carolina. After the death of Gail he moved to New Smyrna, Florida.

He was very successful with his business ventures, Gerald was a MDNA Board Member and IAA member and was one of the top respected machinery dealer and auction company owners in the country. Gerry had his primary start with his friend Raymond Park with Park Corporation in the 70's. He enjoyed his family, friends and golfing and fishing. Gerry will be remembered as a Great family man and Top business leader.

Gerald is survived by his sons; Mark and wife Kimberly Mannion, Lance and wife Emily Mannion, his grandchildren; Lindsay, Cory, Ali, Landyn, Morgan and Sean, two great grandchildren; Blakelyn and Kendra.

Statements from fellow IAA members:

Norm and I are very sorry to hear about the passing of Gerry. My dad and Gerry worked on many successful project. He will be greatly missed.

Terrance Jacobs - TCL Asset Group

So sad to hear of the passing of Gerry. By all measures an auction industry stalwart, he will be greatly missed by his peers and clients. Condolences to the family.

David Fiegel - Blackbird Asset Services, LLC

Gerry was one hell of a guy and he will be greatly missed by anyone who had the pleasure of making his acquaintance... I have many fond memories from the numerous deals we have done together, and appreciated all the mentoring and advice he had given me along the way. He knew how to make people laugh and lived life to the fullest! May we all take a page out of Gerry's book. Rest in peace my friend.

Ryan Haas - Corporate Assets Inc.





The IAA Scholarship Fund Recipients

by Terrance Jacobs
TCL Asset Group

The IAA Scholarship Fund, which started in 2015, is yet another benefit of membership in the Industrial Auctioneers Association. Contributing to the Fund during the year allows IAA members to provide students whose parents are employed by their company an opportunity to receive a monetary grant to be put towards their education. In turn, we are truly “giving back to the people who have helped us to succeed”. Eligible students must attend a recognized Post-Secondary Institution in the same calendar year.

Scholarships are not available to any person related to an individual who has an equity ownership in an IAA member company or to anyone who is a Trustee of the Fund.

The Scholarship Fund is managed by the IAA Scholarship Board of Trustees who oversee all aspects of the Fund. The Trustees include Scott Swanson, Kyle Rosen, Steve Comly and myself. In the short term, a percentage of the money in the Fund will be allocated as grant money. The value of the grants awarded will be determined



by both the amount of money in the Fund as well as by how many applicants have been awarded a scholarship.

To date, 36 scholarships have been awarded, totalling \$34,250.00.

The long-term goal is to grow the principal amount in the Fund and to only disburse a portion of the accrued interest. Currently, the Fund has \$49,568.00.

Applicants are evaluated based on their academic performance, scholastic achievements, extracurricular activities and other factors relevant to his or her candidacy.

Funds are raised through IAA Members' annual Auction Contributions as well as the annual IAA Scholarship Fund Draw. The Scholarship Fund Draw sells 100 tickets at a cost of \$100.00 each.

Tickets are sold by the Scholarship trustees with the help of Andrea Jacobs. Tickets for the draw are sold in October and typically sell-out within a week of being available for purchase.

As we begin to turn the corner on Covid-19, students find themselves once again back at school attending in-person classes. Social gatherings and sporting events have reopened. As such, I am pleased

to announce that we will once again be holding the Scholarship Fund Draw live and in-person at the IAA conference, which will take place in sunny Cancun, Mexico.

Last year's winner of the \$5,000.00 draw was Bill Fires-tone of Capital Recovery Group LLC., USA.

Recently added to our fund-raising program is the Scholarship Trust Program. IAA members are invited to establish a Trust of their own. Trusts can be established in a company's name, your name, or in honor

“IAA members are invited to establish a Trust of their own - in a company's name or in honor of any individual.”

of any individual whom you hold in high esteem. This is a lasting testament that will continue to support students annually. Once a Trust is established, and contributions made to the Trust have reached a minimum total of \$2,000.00 U.S., a student will receive a scholarship in your Trust's name.

In 2018, our first Trust, the Mark Weitz Memorial Trust, was opened and established by Adam Alexander in honour of Mark Weitz who passed away in August 2018 at the age of 58.

In 2019, our second Trust, the Norman Jacobs Trust, was

opened by Terrance, Andrea, Jordan and Sydney Jacobs in celebration of their father, father-in-law, and grandfather who turned 90 years old on August 31, 2019.

In late August of this year, we were all saddened by the passing of an icon in this industry, Myron Bowling, owner of Myron Bowling Auctioneers Inc. In his honour, Gregg Hengehold established a Trust in Myron's honor named the Myron Bowling Memorial Trust. Funds for this Trust were donated jointly by Gregg and the IAA.

Please contact Andrea Pauson, IAA Executive Director if you wish to establish a Trust.

This year the Board of Trustees received 4 completed applications, all of which were selected to receive a scholarship. This year's recipients are Maylin Planet, Mackenzie Shoniker, Tara Hinojosa and Evie Ainscough.

Myron Bowling Memorial Trust: \$1500.00

The inaugural recipient of the Myron Bowling Memorial Trust is Maylin Planet. Maylin is starting her first year of higher education at Wayne State University and is majoring in Theater Arts. Maylin has starred in many theatrical plays throughout her high school years such as the role of Jenny Hamon in the

musical Curtains. Off the stage, she is also heavily involved in set design and construction. Her favorite Broadway production is Hamilton, in which she one day hopes to land a role. As stated in a reference letter from one of her teachers, "Maylin has the skill, patience, and passion to become anything she puts her mind to". Maylin's father Kenneth is Vice President of the Industrial Group at Maynards Industries, located in Southfield, Michigan.

Norman Jacobs Trust Recipient: \$1000.00

This year's recipient of the Norman Jacobs Trust goes to Canadian-born Mackenzie Shoniker. Mackenzie is attending her first year at Northeastern University following in her mother's footsteps. Majoring in Criminology and Psychology, she is planning on becoming an investigator and profiler. When she is not in class, you will probably find Mackenzie on the basketball court as she loves the game and played competitive U16 and U18 over the past couple of years and represented her school at the Senior EOSSAA (Eastern Ontario) championships. Mackenzie has maintained Academic Honor status since entering her high school in grade 9! She is the second recipient to receive this Trust. Mackenzie's dad Paul is Vice President of Perfection Industrial Sales, located in Cornwall, Ontario.

Mark Weitz Memorial Trust Recipient: \$500.00

Tara Hinojosa will be attending Northlake Community College majoring in teaching. She is the third recipient to receive this Trust. Outside of school, Tara enjoys working in the family business. Her mother Tammy is the Office Manager at Rosen Systems, located in Dallas, Texas.

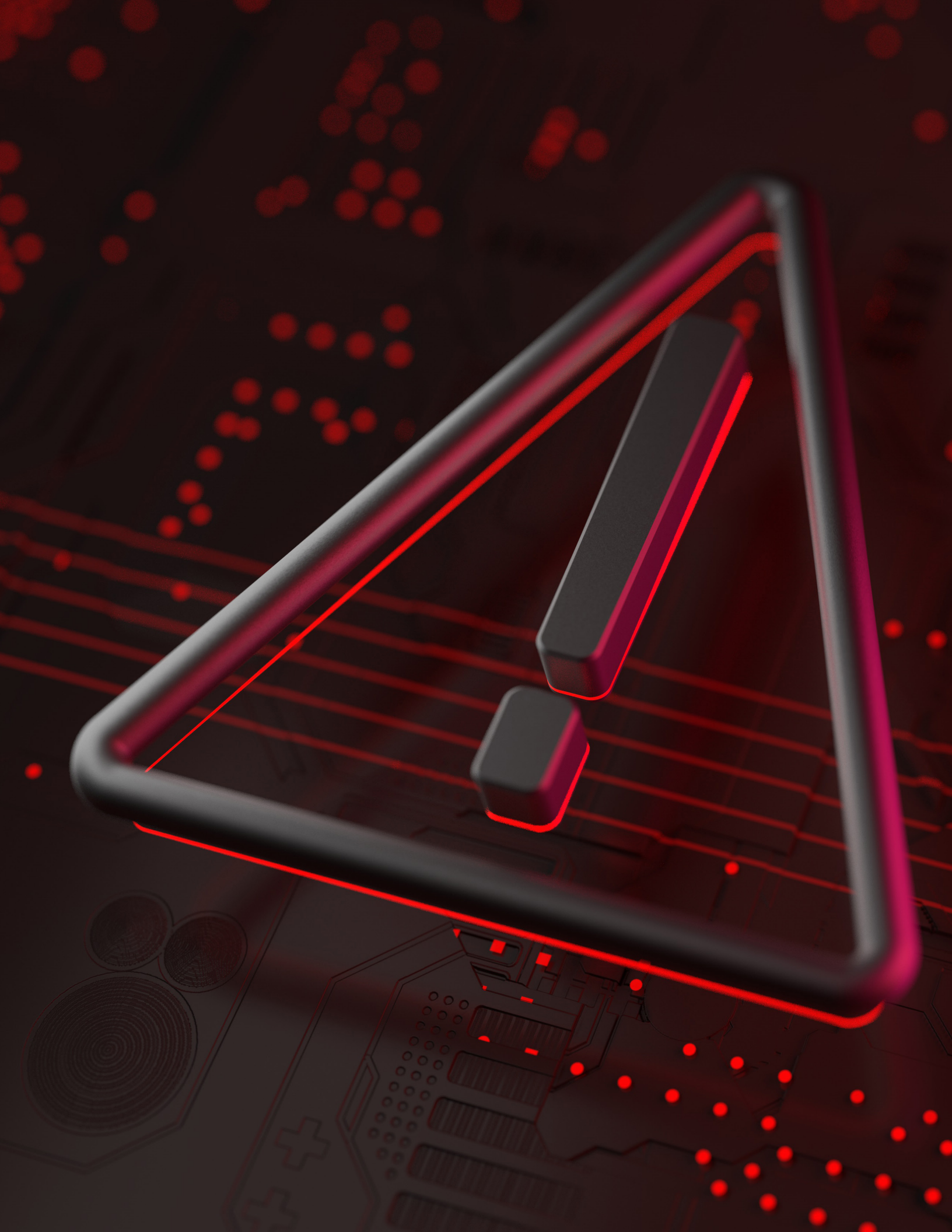
Evie Ainscough - Scholarship Recipient: \$500.00

The Scholarship Committee is proud to report that Evie Ainscough is the first international student to receive a scholarship from our association! Evie lives in Ketton, UK and is attending Stamford Endowed School studying politics, English and Design Technology: Fashion & Textiles. Ultimately, she is planning on finding a career in fashion marketing or journalism. She plays on the school's hockey team (that's Field Hockey for us North Americans) and is a member of the Navy Cadets Force. Her father Duncan is the Managing Director of Gordan Brothers and is an IAA Board Member.

Congratulations to each of our Scholarship recipients.

*Thanks to the MDNA for providing support, direction and for allowing us to mirror their Scholarship program.





CYBERATTACK!

Not if. When.

By David Fiegel
Blackbird Asset
Services, LLC

09:13 EDT September 22, 2017:

“Hey David, what’s up with the server, I can’t open any of my work files?”

“What do you mean you can’t open your work files?”

“Open a folder, all the files have a .CRYPT extension. Everything seems to be encrypted.”

Almost slowly and very methodically, over the weekend our server was whirring away encrypting files on our

network. It was still chugging away, one file at a time when we discovered it. When we sorted by date, could watch it as it encrypted files. Every letter, photo, almost every file in every folder, one folder at a time. Soon, nothing was accessible but the ransom message that was left in every folder after encrypting its contents.

The emotional reaction and realization of what was happening was almost identical to the five stages of grief as outlined in Elizabeth Kubler Ross’s research published

in her 1969 book, *On Death and Dying*. Denial, anger, bargaining, depression, and acceptance.

Denial: You have got to be kidding me..... this can't be happening. No need to worry though, we have a good backup plan that backs up our files every day at midnight. All we have to do is shut this down, re-boot in safe mode, and restore the backup from right before this all started. While doing all of this was certainly not on our list of "things-to-do-today", we have a backup and we'll be fully restored in no time. After all, this is why we have this expensive, fireproof, waterproof, external backup drive. Thank GOD we have this here and thought of this in advance. We are going to be OK.

Anger: YOU HAVE TO BE \$U#KING KIDDING ME! was the reaction when we realized that our backup, while well-intended and able to withstand water and fire, was directly connected to the server and as such, the entire restore protocol and all the files were also encrypted.

Bargaining: This is where the

overwhelming reality of what happened starts to be clear. The files are really gone. You are totally locked out. You are out of business. Your focus instantly shifts to survival and how to get out of this situation, certainly not on the normal day-to-day operations of your business. If I only had (fill in the blank). Can we PLEASE turn back the hands of time so this doesn't happen? Please,

happen? How do we fix this? How long will this take?

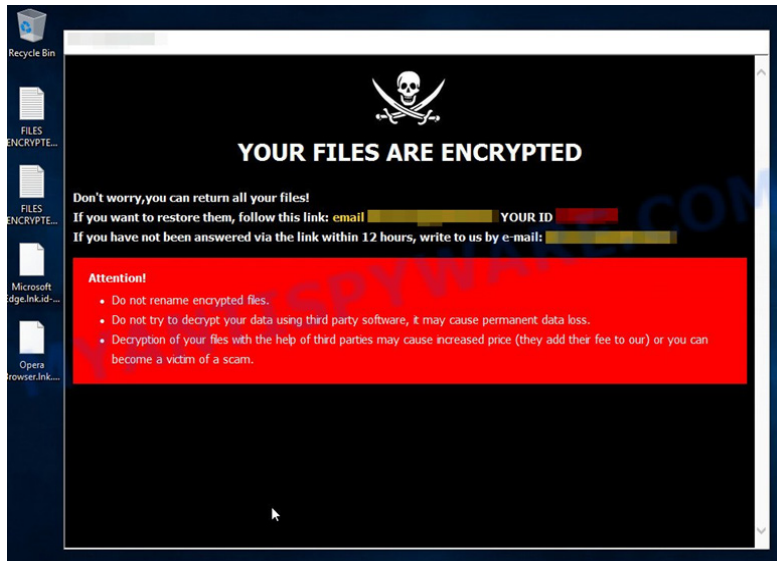
Acceptance: It took a couple of days, but we finally accepted the situation, and understanding that the chance to prevent it had passed, we had to correct the situation. You only get one chance to prevent these events, and the part we missed is that you have to repeat focusing on that chance all day – every day.

I guess that somewhere along the line we missed our chance.

We paid. We had to pay. As much as it seems wrong to reward the bad guys, it's the quickest way to resolve the problem. We engaged professionals as directed by our cyber insurance carrier, and they

first attempted to unencrypt files using tools in their arsenal. When that didn't work, they negotiated with and paid the ransom to the bad guys.

The ransom was .40 bitcoin, which at the time a bitcoin was worth \$4,100, or in total USD the ransom was \$1,640.05. The consulting fee was \$5,000, conveniently equal to our deductible. Once paid, the bad guys sent over a decryption tool that our consultants first tested as valid and non-malicious, then



“Soon, nothing was accessible but the ransom message that was left in every folder after encrypting its contents.”

PLEASE??

With the utmost feeling of helplessness, you reach out to those in your network for help.

Depression: OMFG..... I feel a dark cloud closing in on me, is this really happening? Why me? Why us? How did this

we let it run on our system to unlock everything. The entire process took just under a week to get corrected, and the actual file restoration process took hours. In the end, we had all of our files back, and the only lasting fingerprint from the attack was that every file now shared the same date: 09/28/2017.

In our hack, the culprit was a ransomware virus called Globelmposter. We were never able to tell with any certainty whether the virus came in on a phishing email or via a remote desktop left open by accident. Either way, tag - we were it. As unpleasant as the experience was at the time, in retrospect, we were very lucky.

Somewhere, someone in the Sandhills Global organization likely made a similar mistake at some point earlier this year. Overnight, early during the morning hours of October 1, 2021, the unthinkable happened to them as the threat actors' plan silently activated and started to lock up their network. Thought to be conducted by the Conti Ransomware Gang, Sandhills was forced on defense, to shut down what is believed to be 950 servers that they run and maintain in-house. In addition to AuctionFlex and HiBid platforms, Sandhills also operates other trade publications and portals like Auction-Time, TractorHouse, Rental-Yard, Truck Paper, Machinery Trader, ForestryTrader, Oil Field Trader, MarketBook, RV

Cyber Insurance

Nothing replaces good computer security and employee training, but Insurance is one way to mitigate the risk of a cyber incident, at least the financial impact if you fall victim. These policies come in many forms, and are often similar in structure to professional insurance or errors & omissions insurance policies. They are known generally as cyber policies, or database or cyber insurance, and are becoming more difficult to obtain. The market for cyber policies since the onset of the pandemic has skyrocketed according to Larry Harb, CEO and founder of IT Risk Managers. "With so many people working remote and so many high-profile security breaches, it's like the wild west." It's not just cyber policies, but all commercial insurance. "Unfortunately, we have hit a very hard market with significant premium increases across the board," says Harb. "These increases are in the wake of a string of bad years for the industry. The average year will include 10 events with losses of \$1 billion or more across the industry. In 2020, there were 27 events, and so far in 2021 there are over 27, with hurricane Irma racking up over \$61 billion in claims," according to Harb. "These losses are passed through to all policy holders in the form of higher premiums based on the law of large numbers. Everybody pays," says Harb.

"The cyber portion of the industry in particular has seen steep losses as well," says Harb. He shared an example of a client's premium for cyber insurance going from \$6,000 per year to \$36,000 per year at renewal without any claims. He was able to place the client with a new carrier for \$8,000, and shares the experience to show how frothy the market is right now. "And if you have a cyber claim in excess of \$25,000 or more you can expect to be non-renewed by your carrier."

Capacity is drying up – meaning there are less insurance companies willing to write the policies, particularly the large ones – meaning that simple laws of supply and demand are also impacting the marketplace. "In another



example, we had a client's \$15 million policy that cost \$23,000 get repriced at \$,000 premium, but for a reduced \$5 million in coverage. We were able to place the excess \$10 million in coverage with another provider for an additional \$50,000 premium." This means the same amount of coverage went from \$23,000 in premium to \$75,000 in premium (rounded) within 12 months. Welcome to the Wild, Wild West.

Similar to the recommendations made by Stark in the accompanying article (put the name of article here), Harb recommends companies set up and implement strategic policies and procedures regarding cyber security. "Insurance companies want your policies and procedures in place before writing your company a policy, and the more secure your systems are the lower your premium is likely to be." "If you have ignored best practices, say, have no policy in place for (MFA) multi-factor authentication, you will not get a cyber policy at any premium," says Harb. Computer security is essential to your business in this digital age.

Most banks and corporate clients require auction and appraisal companies to carry cyber insurance along with E&O and liability policies before being an approved vendor for the bank. These costs are all going up, further driving the inflation that is boiling in most industries at the moment. "This is the hardest the insurance market has ever been in my 30 years," says Harb. "It's hard to get insurance.

Universe, Motorsports Universe, CraneTrader, LiveStockMarket, Aircraft, Controller, and Aircraft.com. Oh, and their phones went down also. Conti had bagged another elephant.

According to the Cybersecurity & Infrastructure Security Agency (CISA) alert AA21-265A, Conti ransomware has been observed in over 400 attacks on US and international organizations. Conti is considered a ransomware-as-a-service (RaaS) ransomware variant, not unlike software-as-a-service business models. Under the RaaS model, threat actors pay their deployers a wage rather than a commission-based percentage on the spoils of their successful attacks. Conti is no Globelmposter, as they are also known to steal files before they encrypt servers and demand ransom. Also known as a data breach, stolen files come with a much larger headache than a simple ransom attack. An email from Sandhills to clients dated October 2 in response to the attack stated "At this time, we have not discovered evidence that confirms that customer information has been compromised." In another email dated October 4 announcing their recovery, Sandhills pledged to "take appropriate steps to notify impacted individuals as needed." Sandhills did not respond to multiple interview requests to contribute to this article.



Under an umbrella of anonymity, a senior, veteran security expert with a major national bank agreed to be interviewed for this article. We will refer to him as Mr. Stark.

They're stealing your data already

According to Mr. Stark, we are all so heavily connected it is a matter of when not if you experience an attack. It is totally possible that you have been compromised already and don't know it – the threat actors' malicious seed having been planted long ago, stealing your data while awaiting the appropriate season for the harvest. What's more, eight out of ten reported attacks claim that no customer data was stolen. The problem is that most victims have no infrastructure in place to measure if customer data was stolen. As such, most official communication is unreliable or inaccurate.

CISA reports that Conti actors typically will infiltrate your system using emails with infected attachments or links, word documents containing scripts that plant other malware, weak or stolen remote access protocols, fake software links promoted as search optimization tools, and even phone calls. Once they have planted a seed, threat actors work to evade detection by executing "living of the land" techniques. This

is a process in which they use legitimate software and tools on your network which lowers the risk of setting off anti-virus software that might have been installed as a defense on the target network. Sometimes they will add other tools which enable them to escalate network privileges. The most vulnerable point in any network is unpatched software like old operating systems, drivers, utilities, and even appliances. But possibly their favorite low effort attack is finding that you didn't change any default passwords on the equipment in your infrastructure. After they

“The bad guys are really smart, and they are far more nimble than any bureaucracy.”

have stolen the data, double extortion is used whereby a ransom is demanded for the decryption key while threatening to release data to the public if it's not paid.

Stark's job never stops. 24 hours a day, 7 days a week the bad guys are trying to get in. Dinner or sleep is often interrupted with emergency calls from his team, other banks, the Secret Service, or the FBI. Financial services have been deemed part of the critical infrastructure, and thankfully it seems that those on the front lines of this war are sharing information in real-time. The bad guys know that tapping into

bank networks is the shortest path to the money. "It's important to understand that there is a portion of the world population that devotes their creative resources to stealing as their sole source of revenue," says Stark. These can be individuals, they can be corporate structures (like Conti actors), and they can be nation-states. Any U.S. imposed financial sanctions placed on another country could force the sanctioned country to rely on cybercrimes to generate revenue for their nation. Looking back in time, nations have always used various tactics to affect the actions or policies of other nations. "It used to be bullets & bombs, now it's bits & bytes," says Stark. "Bits & bytes are just as impactful, and when you add the anonymity cloak to the attack it is more effective in the end."

The U.S. Secretary of State Antony Blinken recently announced the creation of (another) new State Department office, the Bureau of Cyberspace and Digital Policy. The Bureau will be led by an ambassador-at-large and special envoy for critical and emerging technology. Mr. Blinken stated the "U.S. has entered a fundamentally new era in global affairs." Despite the current administration's posturing and varied attempts at negotiating to disrupt foreign threat actors, Stark says the U.S. Government remains ill-equipped to fend off the



ever-changing threats. “The bad guys are really smart, and they are far more nimble than any bureaucracy.”

Some threat actors use wire fraud as their trade. The faster the money moves, the easier it is for the fraudsters to steal the money. The real-world conundrum is that business customers demand speed. Wire here. ACH there. Zelle those dollars right away. No problem, I’ll Venmo it right over. Stark says the level of fraud increases with the speed of the transaction. Businesses should set policies and practices that are set in stone for all forms of rapid money transfers and wires. It’s important to use double authentication – even if it is an analog system – to send or receive wires. ALWAYS call the sender or receiver on a validated phone line, talk to a human, read the instructions, make sure you have the right numbers. The auction and machinery dealer industries are ripe with stories of intercepted emails with invoices attached where wire instructions were changed. In most cases, once the money is gone, the money is gone.

Wire Fraud Happens Every Single Day

So when wire fraud happens, who is liable for the loss? Stark says it is not an easy answer

and is dealt with case by case. Did the bank customer identify or question the wire request as suspicious at any point? At what point did the bank customer discover that the wire was hacked, and did they immediately notify the bank and attempt to recall the funds? Did the bank customer authorize this transfer with a pre-wire bank double authentication using the wrong information? Large bank protocols that are in place are very effective at reducing fraud, and as such typically a wire gone wrong is a direct result of the bank customer having been duped. In these cases, the money is gone, and it’s unlikely it will be recovered. When wires transfers get hacked, the money usually ends up going to banks in places like China and Russia, and typically funds bounce bank-to-bank-to-bank, country-to-country, they are divided into smaller chunks

“Once they have planted a seed, threat actors work to evade detection by executing ‘living of the land’ techniques.”

and routed again in different directions. This purposefully happens in a matter of minutes in an orchestrated effort to obfuscate the path of the funds, making it incredibly difficult to track and/or recover. The bad guys are really smart.

Old-fashioned security tips like

looking for misspelled words, lousy graphics, or unrelated URL addresses to identify the fraudulent email or web requests do not work anymore. Modern threat actors are sophisticated organizations with experts in writing and translation, the use of technology and various communication platforms, banking systems, and international finance. As business people, we need to be smarter. Stark recommends establishing a protocol for transfers that cannot be changed under any circumstances. A classic wire fraud example is a forged email communication to the person whose job is to regularly initiate wire transfers in the normal course, and the email typically comes from the boss that this is super urgent. “I am on a plane... there was a death... we’re in a secret merger deal that is funding today – it will be announced Monday.” ANYTHING in the request that is out of the ordinary and invokes a sense of urgency is usually fraud, says Stark.

Stark recommends that companies go through what he calls a tabletop exercise where the company management brainstorms what it would look like if they suffered wire fraud or if their infrastructure were to go down due to a ransom attack. How would you run the business? How would you recover? Follow these dark questions

and very serious discussions should ensue, hopefully showing a path to build resilience into your systems and critical business processes. Stark says to focus on making sure you have the right people, processes, and technology in place to continuously stay on guard and defend against these threats. According to Experian, 60% of businesses are not prepared and would not survive a data breach.

IAA member company Heritage Global Partners (HGP) was a collateral victim of a ransomware attack in May of 2021. HGP's IT provider was attacked, taking down the provider firm's systems and all of their client companies, including HGP. "Our phones were down and we had no email for a full week," said Nick Dove, President of HGP. "It was crippling," said Dove. Unlike the Sandhills recovery, HGP's provider didn't pay quickly and fought it out while trying to restore systems internally. "It took them four weeks to get things all back and running. By comparison to that experience, Sandhills did a phenomenal job of getting back up and running. To have a Friday morning attack and be back online on Monday is extraordinary" said Dove. HGP is a white-label client of

HiBid, so the Sandhills incident touched HGP as well. "Luckily, we had a sale that Thursday that had already closed and was invoiced before the initial attack took hold," said Dove. On Friday and over the weekend, the impact was limited to customers receiving "catalog



temporarily down" messages on the HGP site. "Compared to how our earlier event was handled, we're thankful the Sandhills hack was resolved as quickly as it was." At the time this article was authored, it was our understanding that Sandhills hired a third party expert for help and paid ransom to quickly resolve their problem but we have not been able to verify this with anyone at Sandhills. HGP's recent experiences are a reminder to include your various service providers' systems in your "what-if"

brainstorming sessions. You must have conversations with your critical systems providers and ask what their plans are in the event of a crippling attack, and build your own contingency plans to counter these risks.

Bad guys do make mistakes from time to time. Recently Emsisoft, a small IT consulting firm based in New Zealand was able to help victims of ransomware attacks being launched by a threat actor known as BlackMatter. BlackMatter is the reincarnated group of bad guys responsible for the highly impactful Colonial Pipeline ransomware attack last year. The group, which was previously known as DarkSide, was disrupted by a countermeasure by the U.S. Government following the Colonial Pipeline incident. Despite the U.S. efforts to destroy them, they were able to quickly regroup and reemerge as BlackMatter. The good news is that Emsisoft was able to identify an error in the BlackMatter code and build its own tool to decrypt locked files. Emsisoft was challenged as they couldn't go out and advertise their new tool to decrypt BlackMatter attacks (for obvious reasons). Instead, they would monitor Google VirusTotal, an online tool to help malware victims,

and later the dark web chat-room that BlackMatter used to negotiate ransom from their victims. Emsisoft would try to discern the identity of the victims and reach out to them with their tools, saving what CISA reported was millions of dollars in ransom from dozens of companies around the world. While the expression “exploit errors in the code” is usually used in context for the bad guys, this time it was a win for cybercrime victims. Unfortunately, BlackMatter caught wind of their code vulnerability and recently patched the problem, sending everyone back to the never-ending game of chess being played every day, invisible to most of us.

So, what would you do if your company falls victim to a ransomware attack? Or as Stark would ask, what will your company do when you fall victim to a ransomware attack? What should you do? “It depends,” says Stark. “It depends on if you have a plan, what the plan is and was this particular situation anticipated, how impactful is the event, what are the ransom costs, what are the alternative costs of not paying the ransom, what collateral damage might be caused by your decision(s), and are you adequately insured, just to name a few.” “No matter what, it is going to cost money and time, likely a lot,” Says Stark.

“This is the reason to invest time and money to harden your systems before something happens, all the while writing the plans to execute if you do get breached.”

The Joint CISA MS-ISAC Ransomware guide states: “Paying ransom will not ensure your data is decrypted or that your systems or data will no longer be compromised. CISA, MS-ISAC, and other federal law enforcement do not recommend paying ransom (emphasis added). In addition, attackers have begun following their

“Businesses must understand the threat is very, very real; engage and retain professionals that can help you.”

ransom demands to decrypt the data with a follow-on extortion demand to keep data private.” It is clear that the feds don’t want ransom paid to the threat actors because paying the bad guys rewards them for their efforts, thus promoting more attacks. It is a vicious cycle, but in the real world of running a business, sometimes paying the ransom just seems like it is the best alternative to get back as quickly as possible. Balancing the amount of the ransom request with the size and scope of the target company is a pricing matrix question that is likely the topic at the threat actors’ morning

strategy meeting. Ask too much and they get nothing. Ask too little and they leave money on the table. This sounds like a real business because this is a real business at the cutting edge of modern technology.

On March 12, 2021, the White House issued an Executive Order On Improving the Nation’s Cybersecurity. In part, the order states “The private sector must adapt to the continuously changing threat environment, ensure its products are built and operate securely, and partner with the Federal Government to foster a more secure cyberspace.” Stark predicts that legislation is imminent for many industries, and the legislation will reach far beyond the threat landscape. “Be prepared to expend resources to understand, balance and adhere to the upcoming wave of federal and state mandates.” Great - more “when, not if” things to worry about.

Another complication that can make paying ransom riskier for those that do elect to pay the bad guys are the rules set forth by the U.S. Office of Foreign Assets Control (or, OFAC). OFAC is a division of the U.S. Department of the Treasury that “administers and enforces economic and trade sanctions based on US foreign policy and national security goals against targeted foreign countries and regimes, terrorists,

international narcotics traffickers, those engaged in activities related to the proliferation of weapons of mass destruction, and other threats to the national security, foreign policy or economy of the United States” according to their website. Wow, even more regulations to unpack. “Depending on who and how this is interpreted, ransom payments made to threat actors may violate OFAC regulations,” says Stark. Said another way, if you pay the bad guys simply to get your files back the feds might come after YOU with fines or worse. This consequence of U.S. policy, intended or otherwise, adds complexity to the never-ending labyrinth of rules, regulations, orders, policies, and guidelines that we need to consider.

“Businesses must understand the threat is very, very real,” says Stark. If you have not already done so, have conversations with professionals in the cybersecurity industry, engage and retain professionals that can help you, focus militantly to develop processes and plans, revise them regularly, understand the tangential threats posed by your service and supply chains, and invest in the latest technology to harden your systems.

“Not if. When.”

You have been warned.





By Jasen Kisber

C3 - Crescent Commercial Corp.

The last 18 months have been something. Of course that something was nothing like what I expected.

There are a lot of things I didn't see coming. Not the least of which was that coming up on two years later and this COVID thing is still front and center. I didn't expect the stock market to be at record levels and keep pushing. I didn't think gasoline prices were going to be higher than they have been in the last 20 years. I certainly didn't think that I could sell a used car for almost the price of a new one. I never expected that there would be few bankruptcies and industrial equipment

prices would be hot hot hot. As it has pertained to this pandemic, my crystal ball was fuzzy.

COVID has provided me with three things in abundance: time to think, things to think about, and change. Given all this introspection, retrospection, and transformation, I thought it would be worthwhile to look back on some of our past articles and revisit the issues that were top of our mind.

Interestingly enough, I think these issues are still relevant, but COVID has altered our perspective.

In the next pages are four articles. The first two relate to the

conversation that lead us to create our own auction platform. As you read these, it is worth considering where we are today and what should be next?

The next two articles were looking at the changing landscape of the auction world. Bill Firestone's impressions in 2010 and Steve Wolf from 2018. In some ways COVID has made these discussions obsolete - there is no debate about online auctions and digital marketing, while at the same time making them more relevant than ever - what does it mean to be an auctioneer in the post-COVID world?



**Who
Controls
the List?**

**By Erik Tivin
Centurion Service Group**

In March 2015, I will have been an auctioneer for 30 years. The time has flown by and I cannot believe the changes affecting the auction business over the years. Those changes are mainly around one thing: technology. Thirty years ago the Betamax-VHS war was beginning and home computers were first introduced. Telephones with push

buttons felt high-tech. There were no video games, cell phones, or apps. A pay phone at car window height was a luxury.

Times have certainly changed, and for many years now I have embraced the technology that has come along. Faxes, albeit now almost obsolete, transmitted my documents, while e-mail

Forward >> Rewind

has made communicating with my buyers and sellers so much more efficient, but the growth of the Internet has had the most profound effect on my auction business and allowed me to reach a truly global audience with both advertising and simulcasting my auctions. It also has had a darker side and has threatened what I, as an auctioneer, hold most dear.

with a competing auctioneer, and we separately sent out mailings for the same auction instead of merging our lists. There was undoubtedly a lot of wasted postage and printing as many buyers were well known in our industry's circles, but keeping the remainder confidential was worth the expense to us all.

Developing a list took years to get to where it



The advantage we used to have over our competition was our carefully cultivated buyer lists. Proven bidders and buyers, the ones who consistently attend the auctions, compete against other bidders and drive the prices higher, and have the wherewithal to spend large amounts of money, are jewels held dear by every auctioneer. I was no exception and under no circumstances would I ever divulge my list to any competitor. There were many sales that I partnered

“The advantage we used to have over our competition, was our carefully cultivated buyer lists.”

was good and it's been a 30 year journey to get it to great. Advertising to the masses was limited to print so I advertised my auctions in newspapers. They had much higher readership in past decades, but it was still limited to the newspaper's circulation. To supplement the buyers I found through the classified, I would purchase mailing lists. Gradually I had my own list that served as a core set of contacts for every auction sale.

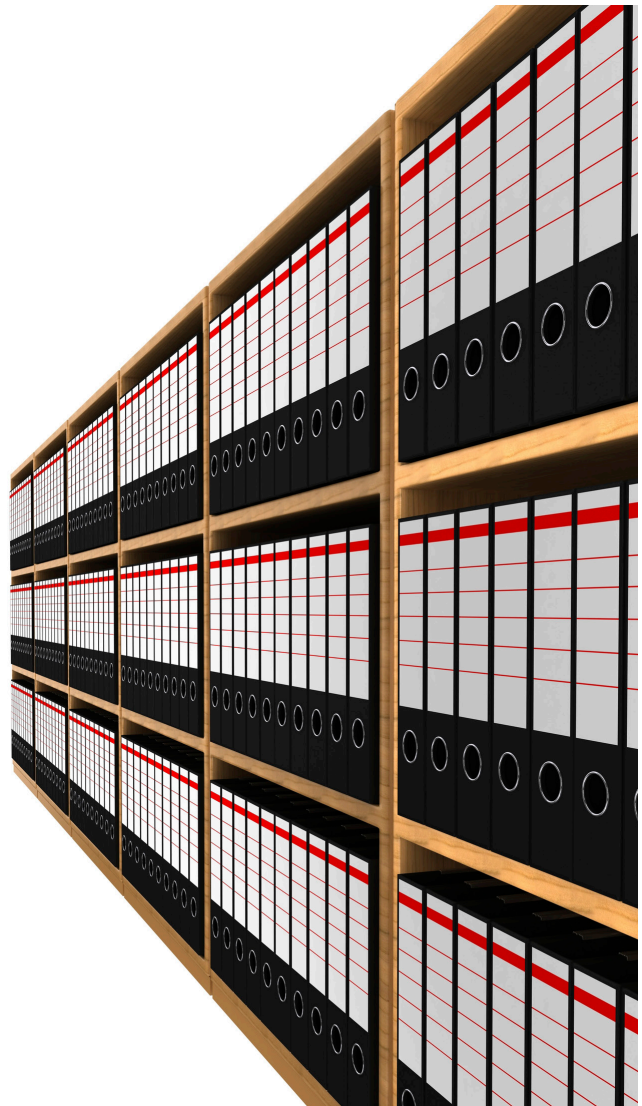
I was fortunate to be part of the dot.com boom and participated successfully in developing one of the web's first online timed auctions at the same time eBay was starting right down the street and selling beanie babies.

Just after that, auction simulcast companies came along and have changed the game for traditional auctioneers as they allow for both on-site and virtual participants to compete. Their SEO brings more buyers, and more controversially, they have a huge buyer list across multiple modalities that can be accessed. Agriculture, automotive, industrial, livestock, medical, real estate – they host them all and more. How did they get such great lists of buyers? With each auction house that joins to simulcast their auctions, these simulcast companies get copies of our lists of buyers -- our once secret and most prized possession.

An upstart auctioneer or small local auctioneer can now simulcast an auction on that site and utilize all the contacts that took us years to compile, providing little barrier of entry into our industry. I am on planes at 5 o'clock in the morning and risking my money to go look at the next deal, and by using a simulcast company that will co-own my list, I have sacrificed my intellectual capital

“Auction simulcast companies have changed the game for auctioneers.”

and hard work to now help every small auction company and dealer in the industry. The other major threat from technology is the value of my auctioneer's license. I trained to become an auctioneer, meet the licensing and continuing education requirements, adhere to its code of ethics, act as a mentor to new auctioneers, and ensure I am licensed in all the states in which I host an



auction event. Online auction companies, from giants such as eBay to tiny start-ups, and every dealer in the nation and around the world, can now host a timed auction and call themselves an auction house by running a timed online auction through a simulcast company's website.

Perhaps, it's time for things to change again. Auctioneers, as an industry, need to develop an auction simulcast site that belongs to us. As the ones who risk our time and capital to grow our businesses we need to embrace these ever-evolving technologies, while maintaining our rights to our own proprietary lists. Together we can ensure our survival and profitability in the future.



Who Controls the list?

Part II



By Jasen Kisber
C3 - Crescent Commercial Corporation

In the late 90's, Michel Rivet sat in my father's office and tried to sell him the code for a clever platform he had designed that would allow you to have live bidding over the Internet. My father, who had already been in the auction business for nearly 40 years, told Mr. Rivet that he didn't

know anything about running a software company, but if Mr. Rivet was able to get his software up and running, my father would certainly use it. And use it we did.

The Internet auction changed our industry. But somewhere along the way the technology

and the auctioneer began to bleed from one into the other.

In the Fall 2014 edition of the Podium, Erik Tivin's article asked, "Who controls the List?" He challenged us as an organization and as an industry to take back control of our market; control that had been slipping



Podium 2018

through our fingers as we all tried to grasp onto Internet technology. Many others saw the dangers of handing over control of our bidders; Howard Newman sounded the warning and many such as Heritage, Rabin, Rosen, and Miedema built their own platforms.

Over my tenure in the IAA, I heard many of the concerns and saw the red flags. I felt that there was a conversation that needed to be had. I knew two things: the issue was time sensitive and that I didn't have the answers.

The only chance to get a real sense was to have a frank discussion with people who have lived this longer than I have and the only forum to do it was the IAA members meeting. So immediately after being elected President, I facilitated the discussion.

The clear result was that there were many with deep understanding and what emerged from the discussion was that there was potential within the structure of the IAA to both protect ourselves and potentially open new doors of opportunity. In that meeting the membership voted to form a committee to come back with a proposal for the following convention.

The buzz after that discussion for the rest of the 2016 IAA Conference was electric and

everywhere I went I overheard continuations and tangents being discussed.

“ I knew two things: the issue was time sensitive and that I didn't have the answers.”

In the months that followed the IAA Executive formed the Portal Committee and we set out to find solutions for the IAA to better protect the members bidder and sales data from third party providers.

The committee started by looking at 3 types of solutions:

1. A negotiated agreement with current bidder platform providers.
2. An IAA portal custom built by the IAA.
3. An IAA portal built and run by a third party.

We reached out to the industry incumbents to provide us with some ideas of what they could do for us but after 6 months, we had no real solution. As a result, the committee decided that the best way to have a sense of all three solutions above would be to create an RFP and send it out to qualified providers.

The committee then put together an RFP proposal and document reflecting the input that had been received at the

previous year's conference as well as during the initial committee meetings. Concurrently, the committee also put together a list of potential providers to invite to the RFP process. To ensure that no qualified potential provider was overlooked, a request was sent to all of the members to suggest potential providers.

A total of eleven companies were identified. A request to participate along with an NDA was sent to each potential RFP participant.

Of the eleven identified companies, seven companies requested and signed the NDA. The RFP was then issued to the seven companies. After reviewing the RFP, one provider opted to not participate and not submit a proposal.

Ultimately, the committee received six proposals from the RFP process. After carefully reviewing the proposals, the committee sent out questions for clarification to ensure that the committee fully understood all of the salient points of each proposal.

Each of the providers responded to our questions. After careful review, it was evident that three of the proposals were considerably more robust. Each of these three proposals had strengths and weaknesses, but ultimately the committee opted for what



Forward >> Rewind

it felt was the most robust proposal with the least financial risk to the IAA.

Last year the committee returned to the membership and presented its findings and its proposal to partner with Bidpath to create the IAA's very own web portal and auction platform. In the next eight months that followed the committee worked diligently with Bidpath to bring this idea to life, including seeking the advice of outside counsel to identify any legal issues we might face.

By June, the first version of the portal and platform were ready to go live and Industrialbid.com was born. The summer months were a soft-launch where we built up some of the traffic and Bidpath was busy behind the scenes working out some of the early kinks.

On September 10, 2018, Industrialbid.com officially went live.

None of this would have happened, could have happened, without first the open dialogue and true spirit of collegiality that exists within the IAA. I'm not sure what the original

members had in mind when they decided to create the Industrial Auctioneers Association, but I can think of no better expression of the space they created than a web portal and auction platform that is for the IAA and by the IAA, but still preserves the integrity of each member.

Jeff Tanenbaum, Eran Ben-Avi, David Fiegel, Duncan Ainscough, and the partnership of Adam Alexander, whose committed work allowed this project to fruition.

I'm proud to say that on September 18, 2018, my company, C3 - Crescent Commercial Corporation, closed the first ever auction on Industrialbid.com. For the record, it was an unmitigated success.

I know that this is not the first effort to address these issues that has been put forward. I know that this was not the only way to address the challenges we face. But I

can tell you this: whatever happens with this endeavour, it is already a major success.

We have changed the conversation with the third-party providers. We have brought to life a significant asset for our organization. We have simultaneously advanced our position and opened the door to a whole new set of opportunities for the IAA. Most importantly, we took action and we took the first step to leveraging the power and potential of this amazing association.



“On September 10, 2018, Industrialbid.com officially went live.”

There were many pioneers in our industry, in our organization, that set the foundation for this discussion. But in this most recent incarnation was stewarded by the Platform Committee - Erik Tivin,



The More Things Change, Does Our Name Stay the Same?

By Bill Firestone
Capital Recovery Group, Inc.

I can remember, like it was yesterday, walking into my new office fresh out of college. I had a rotary dial phone at my desk and a copier with thermal paper. That's it. I could hear the sounds of Mrs. Russell, the secretary, pecking on a non-correcting typewriter using carbon paper for the copy. And the thought of speaking to a competitor auctioneer to partner a deal was unheard of.

Now, after 12 years as an active member of the "The Industrial Auctioneers Association" and in the face of fundamental changes within the auction industry, I suggest that the word, "Auctioneers," may need to be changed.

When I started, the auction industry was relatively simple. A regional client or bank would call when they had to liquidate certain assets and they needed someone to maximize their revenue in a limited period of time. The skilled auctioneer was the one who could best manage those two variables – revenue and time – and it was this craft that we all strived to achieve. Eventually, the client would call, before they had to liquidate the assets, and ask us our opinion of the values that would be realized, if and when, they had to liquidate. Someone realized that they could charge for that service and out of that grew the appraisal business. However, we all still saw ourselves as auctioneers first and foremost. Fast forward a few more years and things are still pretty basic. We now have push button phones, copier paper that didn't disintegrate, and computers

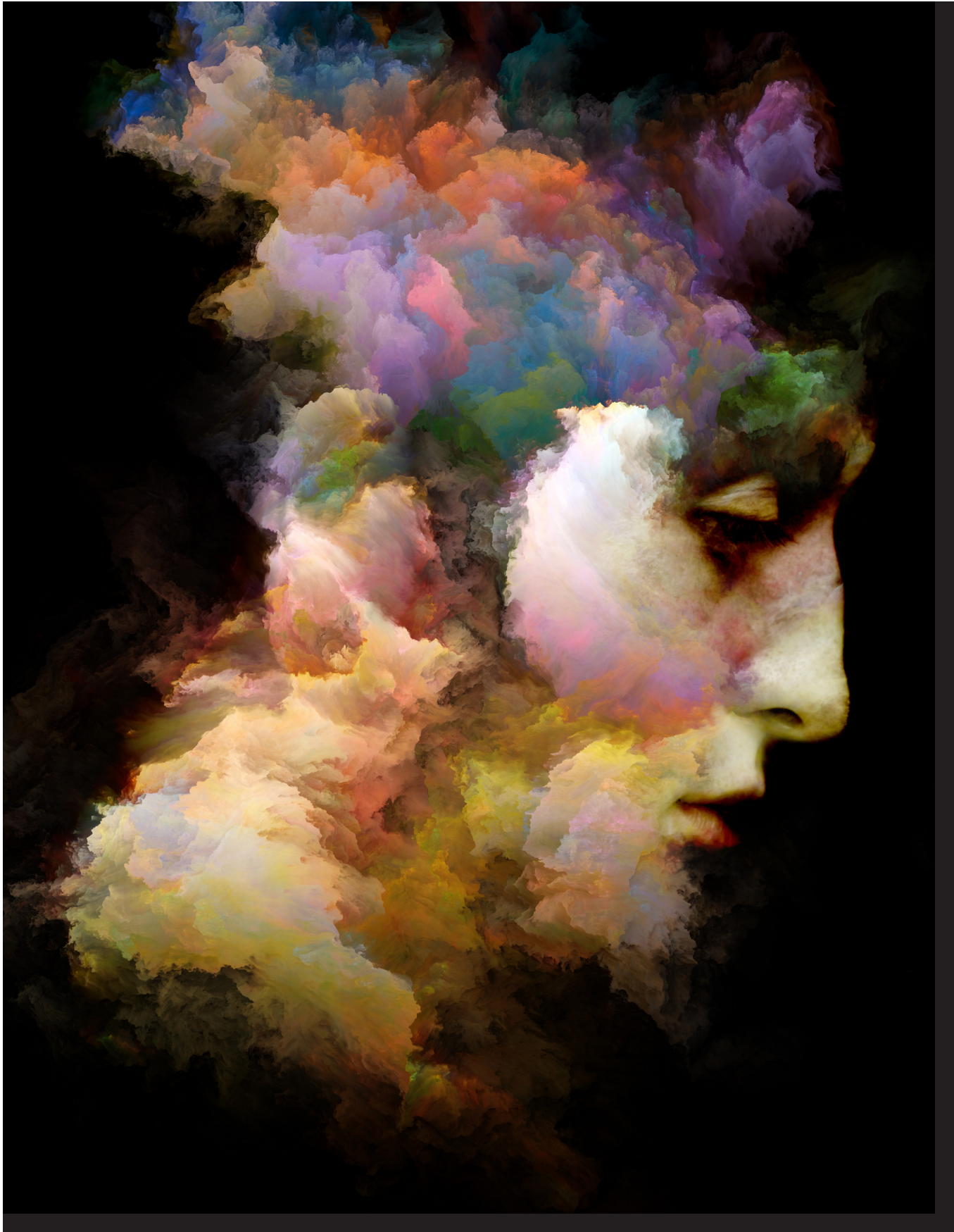
were now used for the billing at auctions. You no longer had to wait for the check in the mail because FedEx delivered it overnight, and if you found a payphone that you could pull up to in your car where the cord was long enough to reach inside your car, it was euphoria!

Presently, the advent of so much technology that affects the speed of what we do every day, the opportunities around us, and the efficient markets to whom we sell, has created an environment where the auctioneer needs to be so much more and his core auctioneering skills are used less. The auctioneer has become a drop down box on a computer screen and his customers are faceless bidder numbers from all over the world.

The scope, method, and nature of our business have all changed. The auctioneer has to have a combined skill-set to negotiate contracts, manipulate computer spreadsheets, finance large deals, make alliances with partners, navigate foreign exchange rates, assess global trends, evaluate assets, and ultimately conduct an auction in the worldwide marketplace with speed and efficiencies never seen before.

Is the old-fashioned auctioneer still relevant? Is it a skill that will be passed on from artisan father to son? Is the title "Auctioneer" too narrow? Perhaps the industry has come to a point where our association should consider a name change.





TIMES A-CHANGIN’

**By Steve Wolf
Hilco Industrial, Inc.**

As Bob Dylan so prophetically wrote back in 1963, to paraphrase, “The times they are a changing,For he that gets hurt, Will be he who has stalled.” Our industry is going through a major transformation due to the convergence of many outside events that have been building steam over the last decade. Our industry has evolved from a regional marketplace to a national marketplace to a global marketplace in a few short years. This transformation has not only created significant challenges but offer

tremendous opportunities to those firms that are able to take advantage of the new marketplace.

Every year, we try to measure our past performance and revise our sales goals and projections for the upcoming year. It has become apparent particularly in the last five years, that our industry is changing at an ever more rapid pace. Scrap prices in Turkey effect the scrap recovery values at a sale in Detroit. A Copper glut in China impacts the electrical prices at a mine auction in

Canada. Steel tariffs in the U.S. impact steel processing equipment values in Gary. Currency fluctuations impact the price of Asian built CNC equipment. I could go on and on but the message is clear, we need to be more aware of what is happening not only in North America but globally. Our markets are moving at the speed of news.

Another obvious change has been the proliferation of industrial auction software available to not only the auction community but also to machinery dealers and brokers. We used to have a relatively captive market for webcast auctions. As auctions have migrated to a higher percentage of online sales, a qualified and licensed auctioneer is no longer required. Any dealer or broker can easily conduct their own sales which has fragmented the market even further. I believe it is just a matter of time before the manufacturers will be selling their surplus direct through these sites. It is incumbent on us as industrial auctioneers to strengthen our market position by utilizing our experience in providing our clients a more comprehensive and effective auction event utilizing our strengths in marketing and execution.

Next is marketing. The days of elaborate brochures and myriad print ads followed by an extensive snail mail campaign are fast disappearing. Speed to market is more important than ever before. The carrying

costs on a shuttered plant are enormous and the faster we can execute, the more attractive our proposal will be. With all the choices available from email, social media, banner ads, search engines, and Linked-in, I think it's important to augment your marketing department with either an inhouse marketing person with the right skill set and/or an outside consul-

“The days of elaborate brochures and myriad print ads followed by an extensive snail mail campaign are fast disappearing.”

tant with experience in the new media.

The lifeblood of any successful operation is its ability to generate new leads. Here, technology and reporting is a double edged sword. There are so many search engines available as well as reporting sites, both free and subscription, it is easier than ever to know immediately about plant closures, bankruptcies, etc. The bad news is that the competition is more fierce than ever. It has never been more important to be able to move quickly. There are fewer inside or relationship

deals. Margins are shrinking and the buys and guarantees are more aggressive than ever. Risk/reward ratio are at uncomfortable levels. To survive, I believe strongly that we need to expand the suite of services that we can offer to a prospective client. Those of us that can offer solutions to not only machinery and equipment, but for real estate, inventory, A/R, and intellectual property will be in a stronger position to win the deal and an improved to position to increase margins.

The greatest strength we have as industrial auctioneers, and as members of the Industrial Auctioneers Association, is our ability to understand and stay on top of the changes in not only values but markets. Our industry has always been the most unpredictable relative to the retail and collectible auction markets. So many factors go into determining recovery values that cannot be determined solely from a web search. To succeed, we will need to continually upgrade our capabilities and to further move upstream in the sales process. Collectively as an organization and individually as specialists, our pool of experience and knowledge will continue to be more valuable than ever. The future presents many challenges but it also offer great opportunities.



***Come mothers and
fathers
Throughout the land***

***And don't criticize
What you can't
understand***

***Your sons and your
daughters
Are beyond your
command***

***Your old road is
Rapidly agin'.***

***Please get out of the
new one, if you can't
lend your hand***

***For the times they are
a-changin'.***

The Times They Are a-Changin'
By Bob Dylan (1964)
Columbia Records



27TH ANNUAL IAA

Members' Meeting & Conference

Nizuc, MX

November 18, 2021

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photo courtesy of Nizuc Resort & Spa



Members' Meeting Section



Insider's Guide to:

Nizuc, MX



By Lisa Kisber
LKISStyle.com

Cancun. Good to be here. Of course, these days it's good to be anywhere that isn't your couch, bed, or bathroom. But Cancun... makes things just a little better.

I know Mexico makes some a little nervous, but Cancun is

easy and beautiful. It's just a short hop from the airport to most resorts and the Nizuc Resort & Spa is about a 10 minute drive. That's ten minutes from airport to paradise.

And what a paradise it is. Nizuc Resort is gorgeous and elegant,

Members' Meeting Section

sitting on a little peninsula with direct access to the beach. The resort has 109 pools. 109! Now most of these are attached to suites, but given that there are only 274 suites and villas in the whole resort, that's still a lot of pools.

If you are nervous about Mexico, you can find everything you could ever need right at the resort. There are six restaurants, that offer everything from traditional Mexican, Asian, Peruvian to Mediterranean, as well as casual dining. That is if you aren't only ordering room service while you dip in your private pool!

The resort also has several bars and lounges, including the Havana Lounge which has a cigar bar and an extensive collection of Caribbean rums.

There is no shortage of activities



photo courtesy of Nizuc Resort & Spa

if lying in the sun and staring out at deep blue waters lapping at a white sand beach is not your thing., you could always hang at the pool and stare at other people. No really, there is snorkeling, paddle boarding, sea-kayaking, yoga and a full fitness center.

If you really want to relax, the resort boasts a 30,000 sq ft spa with every treatment you need to be fully relaxed and refreshed.

For the more adventurous, the resort offers excursions as well – cruises, day trips, but one of the nice things about Cancun is that it is pretty easy to order a taxi and head into town. In the “Hotel Zone” you will find many great restaurants and bars.

If you are looking to get a taste of a real Cancun institution, check out the elegant **La Habichuela**, which has been in operation since 1977 and has romantic outdoor seating under trees adorned with fairy lights. The food is mix of upscale Mexican and Caribbean dishes. **Puerto Madero** is one of Cancun's top restaurants featuring Argentinian grilled meats and seafood in a stylish, upscale setting with

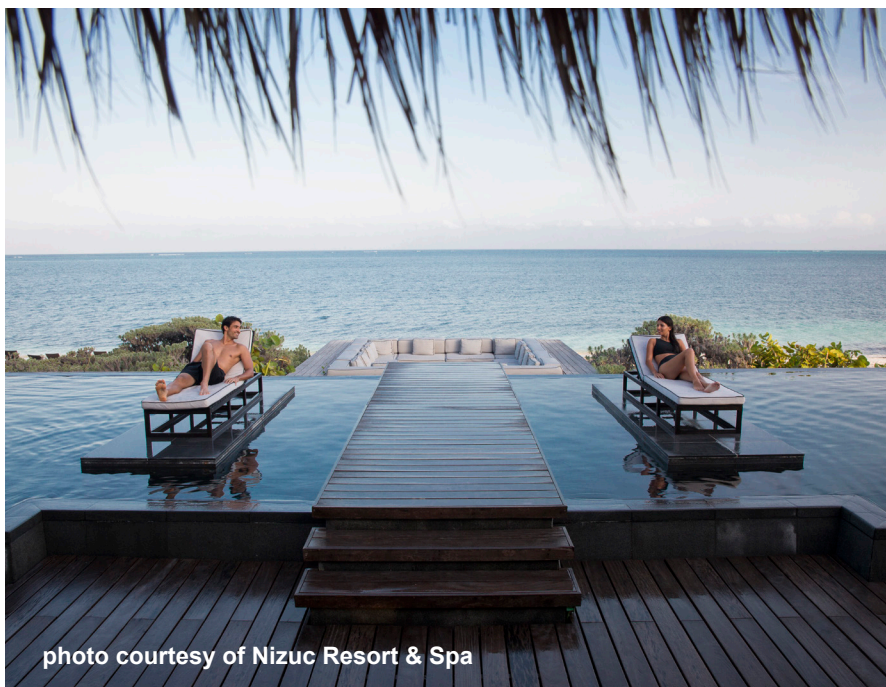


photo courtesy of Nizuc Resort & Spa



Members' Meeting Section

an industrial feel. For a taste of home, head to **Harry's Prime Steakhouse and Raw Bar**, serving up incredible cuts of steak, seafood and delectable desserts.

Traditional Mexican cuisine is available everywhere, but for the full experience try **Porfirio's**, which sits on the Nichupte Lagoon with an incredible terrace and provides a modern take on traditional Mexican ingredients and dishes.

Cancun is replete with nightlife. The images that tend to come to mind are spring-breakers doing tequila body shots while diving in and out of the foam party. If this is your thing, **Senior Frogs** is your place. If Senior Frog isn't over the top enough, then you need to head to **Congo Bongo**, which is like a travelling circus opened a nightclub in a general admission concert. If that sounds like too much, don't worry Cancun has plenty of refined (and fun) nightlife. Go upscale and try **Mandela**, where the whole club is like one giant VIP room. Like it more stripped down, **Route 666 Bikers Bar** is all rock'n'roll, no frills.

But don't feel bad if you never see any of that, because there is nothing wrong with ordering room-service and lounging in your private pool!



photo courtesy of Nizuc Resort & Spa



photo courtesy of Nizuc Resort & Spa

Members' Meeting Section

ANNUAL IAA MEETING & CONFERENCES REVISITED



Members' Meeting Section

THE 27TH ANNUAL IAA MEMBERS'

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Thursday, November 18, 2021

Conference Welcome & Registration	9:00am to 3:00pm	Akan Terrace
Illinois CE Program (extra fee - \$200) Facilitator: James Drury, IL CE Instructor	1:00pm to 4:00pm	Celestun A
Board of Directors Meeting	4:00pm to 6:00pm	Celestun B
IAA Welcome Reception	7:00pm to 9:00pm	La Punta Deck

Margaritas Party Bar Sponsor - Plant & Machinery, Inc.

Friday, November 19, 2021

Nizuc Breakfast Buffet	7:00am to 11:00am	Café de la Playa
Continuing Education Program Facilitator: Darron Meares, Meares and Associates	8:00am to 12:00pm	Sian Kaan 2
Optional Golf Tournament at Riviera Cancun Golf & Resorts	12:30pm to 6:15pm	Shotgun start at 1:00pm. Lunch will be provided for all golfer Riviera Cancun will provide transportation to & from the course at 12:30pm; shotgun start at 1:00pm.
Luncheon	12:00pm to 1:00pm	Ramona
Off-Site Dinner at Ilios Greek Restaurant	6:45pm to 10:00pm	Group to meet at Nizuc Convention area (bus staging) for bus depart at 7:00pm.
Nightly Nitecaps	10:00pm to 11:00pm	Akan Bar

Nitecaps Sponsor - Integra Asset Solutions

Saturday, November 20, 2021

Nizuc Breakfast Buffet	7:00am to 11:00am	Café de la Playa
<i>Breakfast Sponsor - Tiger Capital Group</i>		
Sponsor Presentations (8a-10a), IAA Members Meeting (10a-12p)	8:00am to 12:00pm	Sian Kaan 2
Luncheon	12:00pm to 1:00pm	Ramona
Onsite Cocktails/Dancing	6:00pm to 10:00pm	Private dinner on Nizuc's Beach. Cocktails from 6pm-7pm at Dinner/Dancing on Nizuc Beach from 7pm-10pm.
Nightly Nitecaps	10:00pm to 11:00pm	Akan Bar

Nitecaps Sponsor - Harry Davis & Company

Sunday, November 22, 2021

Nizuc Breakfast Buffet	7:00am to 11:00am	Café de la Playa
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Diamond Sponsor



Auction Technology Group (“ATG”) is proud to once again be invited to support the Industrial Auctioneers Association and its membership. We are delighted to be your Diamond sponsor this year and are looking forward to a great conference in Cancún.

Shared success is central to ATG’s mission, our singular focus is enhancing our partner auctioneers’ ability to thrive in an ever more digital world. A partnership which has become more important than ever before as Covid changes our ways of working, possibly forever. As the significance of online auction technology grows, so does the need for transparency into the strategy and ambitions of technology providers. ATG has worked hard to evolve our relationship with auctioneers from ‘vendor’ to ‘trusted partner’, as we truly believe that the path to mutual success lies in tight collaboration.

ATG remains committed to its existing strategy

BidSpotter and Proxibid are online auction marketplaces for established auctioneers. In 2020, we backed up this statement by implementing a ‘New Auctioneer Listing Policy’ for Proxibid which aligns with the existing listing policy for BidSpotter. This move combined with our focus on improving service level to existing auctioneers, demonstrates our continued commitment to the auction industry. Our strategy is focused on perfecting the online toolkit to increase auction house efficiency, improve onsite conversion and maximize realized asset prices for auctioneers.

Annually, ATG helps drive 80 million bidder sessions to \$7 billion worth of industrial and commercial auctions across its suite of online

marketplaces. Increasing the percentage of those sessions that convert into auction registrants, active bidders and ultimately winners for established auctioneers is our primary ambition and the cornerstone of our shared success model.

ATG as a public company

In February 2021, ATG listed on the London Stock Exchange. This would not have been possible without the support and long-term trust in BidSpotter and Proxibid shown by the international auctioneer community; a trust for which we are truly grateful and which we work to continue earning each year. Becoming a public entity provides an opportunity to deliver a step change in our service level and brings with it a host of wider benefits to our auctioneer customers:

- 1- Increased investment. As the only publicly listed service provider to the auction industry, the investment we are able to make into our people, technology, marketing, operations and cybersecurity is truly unrivaled.
- 2- Increased visibility. Auctioneers using ATG systems will benefit from the increased profile of ATG, resulting in more bidders and more consignments as companies looking for asset disposition routes will be more likely to find auctioneers partnered with ATG.
- 3- Increased transparency. Our company strategy and results will be public. There will be no surprises, our customers will see how we grow and where we invest. This public level of insight into our financials will give you the confidence that our business and our 350+ staff are here for the long term. ATG is the right foundation on which to build your online business.

Diamond Sponsor

BidSpotter

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 **WAVEBID**

4- Increased accountability. We have always taken our commitments to auctioneers and the industry seriously and the rigor around this will be greater than ever before; we have to stand up to a public level of scrutiny in all that we do.

5- Increased focus on service delivery. Being a public company means raising our standards of professionalism ever higher.

ATG welcomes LiveAuctioneers

Recently, ATG acquired LiveAuctioneers in a move that significantly enhances our technical, marketing and operational expertise. In welcoming the entire team from LiveAuctioneers to the Group, our ability to improve our technology and service level increases significantly, as we now stand at over 350 employees across offices in; London, UK, Hamburg, Germany, Omaha, Boston and now New York in the US. This significant step forward affirms our commitment to auctioneers to provide unrivaled investment into the industry for the benefit of auctioneers. The most pertinent example of this is the market-leading integrated payments solution developed by the team at LiveAuctioneers, that we plan to leverage across all ATG marketplaces. ATG's payment solution will enhance the end-to-end buying experience on our marketplaces, while providing more efficiency, safety and protection for auctioneers.

Unparalleled marketing investment

Following the IPO earlier this year, ATG was able to significantly boost the investment into our marketing division. We welcomed Lesa Musatto as Chief Marketing Officer for ATG who brings over 20 years' marketing and e-commerce

experience with in-depth, functional expertise in Customer Relationship Management ("CRM") marketing. Initial projects include the integration of Salesforce Marketing Cloud which will bring seamless communications for your bidders across the BidSpotter and Proxibid properties, including SMS text and other real time messaging for under bidders. A dedicated CRM team is being established to deliver these projects along with a new US-based performance marketing team to further enhance our ability to target the right message, at the right time, to the right audience.

Summary

ATG exists to help keep auctioneers competitive in an increasingly digital world. We strive to repay the trust the auctioneer community has shown to ATG with continued investment and re-investment in pursuit of our end goal; perfecting the online eco-system for established auctioneers to drive more bidder engagement, improve onsite conversion and maximize realized asset prices. The auction industry faces increasing competition from e-commerce companies and new tech entrants seeking to side-line the auctioneer by selling secondary goods direct to consumers and trade buyers. The strength of the partnership between ATG and the auctioneers we work with, serves to protect the industry from such entrants. This enables ATG to focus on being a true partner to auctioneers, supporting them as they evolve in an ever more digital environment. We look forward to delivering on the next stage of enhancements to our offering for auctioneers in 2022.



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Since 1932, Perry Videx has been a world leader in the purchase, sale and monetization of industrial processing, packaging and utility machinery and equipment for the Chemical, Pharma, Plastics, Paper, Sugar and Power Generation industries. Headquartered in southern New Jersey near Philadelphia, Perry now serves the world through wholly-owned offices in England, Poland, France, Czech, Russia, Ukraine Romania and Mexico. Perry is proud to be in its 4th generation of family ownership as Alexa Epstein is a principal member of the company's Plastics and Paper equipment groups.

Perry's core strengths include valuation, sales and marketing, inventory, worldwide logistics and a contact database as broad and deep as would be expected with almost 90 years experience.

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Perry's contacts around the world with dismantling companies, freight forwarding and shipping companies are extensive. Perry has sales and administrative staff who speak 12 different languages and deal with international companies on a daily basis.

Perry has the knowledge, personnel and reputation that clients trust to protect their interests in every phase of the transaction.

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Founded in 1978 with a single publication, Machinery Trader, Sandhills Global has grown to become a multi-industry leader. Sandhills' retail and auction platforms, cloud-based business solutions, e-commerce and hosting services, and data-driven tools connect and inform buyers and sellers throughout the United States and worldwide in the construction, agriculture, trucking, and aviation industries.

Today, Sandhills' headquarters sits on a 68-acre campus in Lincoln, Nebraska, with six buildings, including a recently renovated press facility and three LEED Gold-rated buildings. Sandhills employs approximately 1,400 people and operates 16 locations across 10 countries. Traffic across Sandhills websites exceeds 18 million average monthly visitors in 2020, with more than 1 billion page views.

With more than 50 market-specific brands, Sandhills continues to grow through new product launches, international acquisitions, and partnerships. In addition to Machinery Trader, Sandhills brands include TractorHouse, Truck Paper, CraneTrader, ForestryTrader, MarketBook, RentalYard, Controller, and RVUniverse—each encompassing print publications, digital editions, and websites. Other solutions include real-time asset valuations and forecasting through FleetEvaluator, heavy haul shipping through FR8Star, and TelematicsPlus for comprehensive mixed-fleet telematics data management.

Sandhills' leading auction solutions include AuctionTime.com, Pre-AuctionTime, HiBid, Auction Flex, and Equipmentfacts. AuctionTime.com is a powerful and multi-faceted platform for online auctions with corresponding print publications. And with Pre-AuctionTime, customers gain the opportunity to market equipment for wholesale and retail sale prior to auction.

While AuctionTime.com is focused primarily on selling heavy machinery, trucks, and trailers, HiBid accommodates auction sales for a virtually unlimited range of other assets. HiBid combines the global reach of the internet with local exposure through state-specific auction sites, regional portals, and specialized portals dedicated to particular assets such as coins and jewelry. Online-only, live webcast, internet-absentee, and listing-only auctions are available through HiBid.

Auction Flex, meanwhile, is comprehensive auction software offering cataloging, clerking, cashiering, accounting, inventory management, and many other capabilities. HiBid and Auction Flex were built from the ground up to work seamlessly together. Equipmentfacts provides the added capability of live auction simulcasting.

With wide-ranging experience in equipment sales and cutting-edge technologies, Sandhills Global is poised for continued growth and success.





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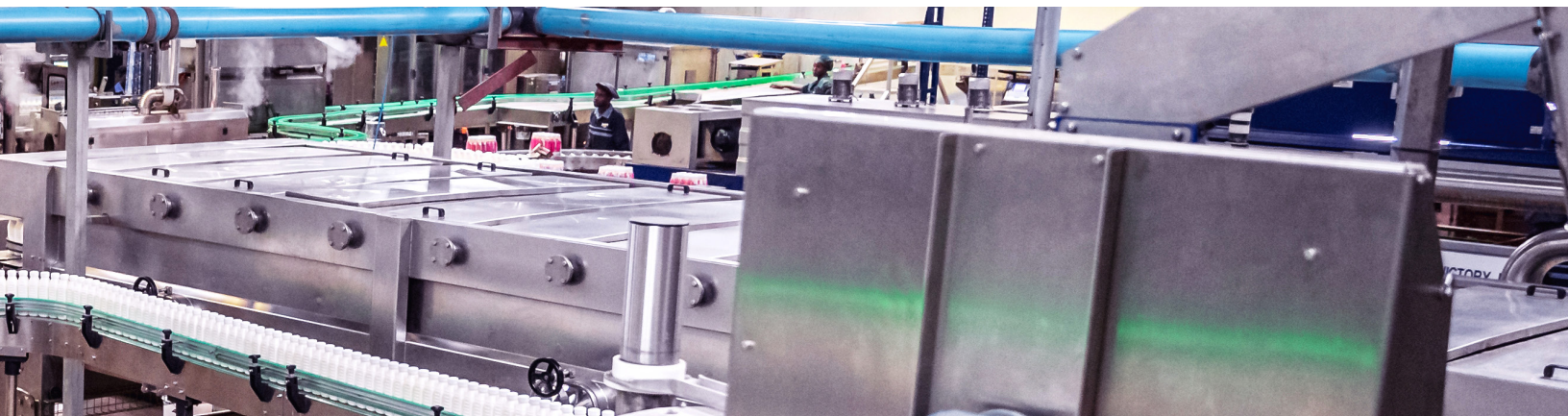
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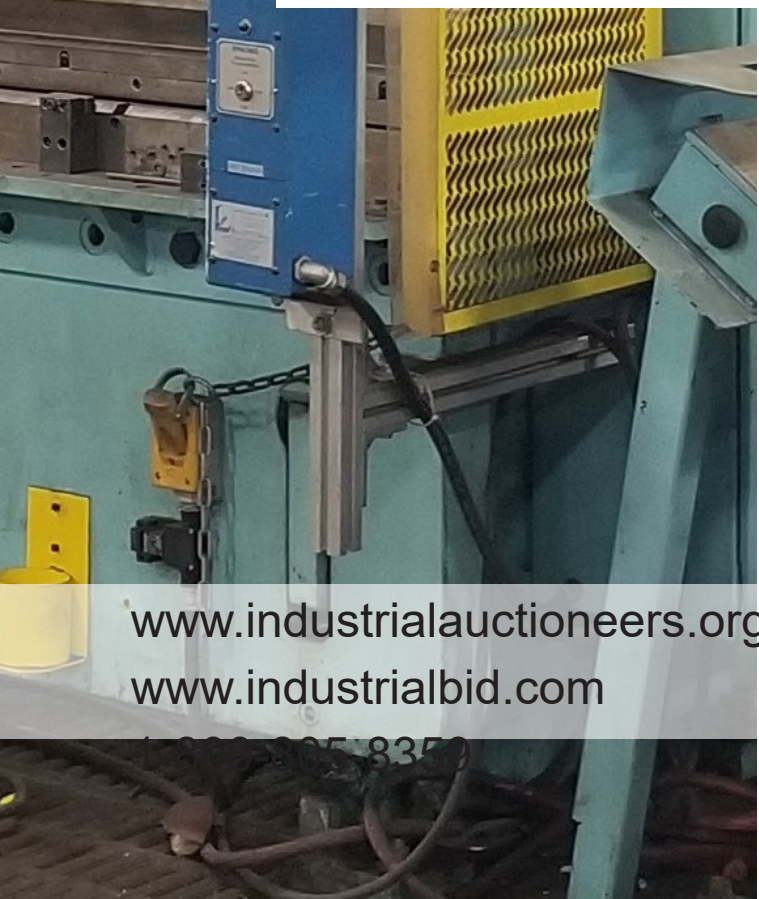
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A SECURED CREDITOR OF M.G. SLATER LUMBER,
CERTAIN INVENTORY, EQUIPMENT & OTHER ASSETS OF

LUMBER

...BINE, TURN LEFT AND CONTINUE
...TER THEN TURN RIGHT

...MBER
...BER 20TH, 1992 FROM 10:00 A.M. TO 4:00 P.M.
...ANCE OF SALE IN CASH OR CERTIFIED CHEQUE
...MBER
...LIQUIDATEURS • EVALUATEURS

Polishing and Sanding Equipment

(2) Clair 40" Mod# C S/N L385 Automatic Polishing Machines 2-10 HP Motors, Hydraulic Feeds.
(2) Clair 40" Mod# 305 S/N L707 Automatic Polishing Machines, Pneumatic Feeds, 7 1/2 HP

(6) Hanson and Van Winkle Polishing Motors, 2 HP, 1760 RPM, Double Polisher with Dust Hoods.
(4) Polishing & Buffing Lathes Mod #9, S/N 348, 2 HP.
18" Disk Sanding Machine.
(2) Loser Abrasive Belt Sanders, 3' x 130" Belt

Quantity of 18" Sanding Disks, Approx. Pieces, 40-60-80 Gram.
Assorted Lot of Sanding Belts 1" to 3", 300 Pieces.
Approx. 500 Buffing Wheels 3 1/2" to 16"
Goblet Buffing Wheels

TWO DAY

Modern Apparel Manu

Retail Liquidations Appraisals Industrial Auctions

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...MBER
...BER 20TH, 1992 FROM 10:00 A.M. TO 4:00 P.M.
...ANCE OF SALE IN CASH OR CERTIFIED CHEQUE
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...LIQUIDATEURS • EVALUATEURS

Packer-Matic Automatic Polishing Machine, 5 Station, 2 Vertical and 2 Horizontal Polishing Spindles, 3 HP Polishing Motors.
Acme Automatic Polishing Machine, Model Channel Polish, S/N 6431, Complete with Horizontal Spindle, Rotary Table, Automatic Cycle, 10 HP Complete with Vacuum Pump.
Acme Type G-4 Polishing Machine Standard 2 Retractable Spindles, S/N 4951-1275, 4 Station with Automatic Work Cycle.
(2) Acme Single Spindle Automatic Polishing Machines Equipped with Power Tilt up Tables, Vacuum Pumps, Timers Horizontal Oscillating Spindle, Equipped with Rotary Table and Automatic Work Cycle.
(2) Acme Single Station Automatic Polishing Machines Mod#RF12572 with Controlled Consoles and 10 HP Heads Automatic Rotary Table and Feeds.
Acme 6 Spindle Vertical Polishing Machine with 8 Work Stations, Rotary Table, Auto Cycle, Total of 23 HP.
Ford-Smith Automatic Feed Polishing Machine, 2 Station Complete with 2 Acme Type D10, Automatic Station, Polishing
...or 10 HP Complete with Automatic Cycle

Ford-Smith Automatic Polisher w/Auto Feeds

Parker McCleod Polishing Machine
36" Roll 117 HP

The Sewell Company is a fine men's dress coat manufacturer

Veith PSP pin table

Sobar SPX-370 ticketing machine

Auction Sale

...ark V CNC 6 drills •
...CNC drills • Orbot PC 1245 A.O.I. •
...board Tester

Wednesday, June 28th
Toronto, Canada
(Scarborough)

Call 1-800-421-2144 for details

Klingenberg Micronic 3-spindle drill
(Two available)

Partners for your Business for over 80 years.

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COMPLETE WIDE WIDTH (3.2M) DYEING, FINISHING AND PRINTING PLANT

MONFORTS
BENNINGER
OSTHOFF
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KUSTERS
RAMISCH KLEINWEFERS
ZIMMER
LAFER

HUGE TWO DAY

Ultra Modern 150,000 sq. ft. Manufacturing & Packaging Plant

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DAY 1
TUESDAY
AUGUST 11
Starting at 10:00 A.M. Sharp

DAY 1 SCHEDULE:

- Office Furnishings
- Laboratories
- Material Handling

Featuring Ten Filling & Packaging Lines

LIQUIDATION
...ordre du détenteur
...le l'Hypothèque

TUILES CÉRAMIQUES

Importations d'Italie et d'Espagne
(pour le vestibule, salle de bain, cuisine et plancher)

10 JOURS

GOING OUT OF BUSINESS

...EXANDER'S TOY LAND
...2 LOCATIONS:
...BBIES & SPORTING GOODS:
...ATTACHE SHOPPING CENTRE (main store)
...100 St. Etienne, and 100 on Avenue 13 (200 ft. wide)

...TOYS:
...41 MILES (Les Grand-Épaves) (Roumoult, only 10 min. drive, 150 mins. from Montreal)

...DOLLS
KOBBER PRICE \$625

...SPALDING FOOTBALL
KOBBER PRICE \$1960

...FISHER-PRICE TOYS
KOBBER PRICE \$1120

...LEGO
KOBBER PRICE \$330

...TONKA TOYS
KOBBER PRICE \$560

...ADIDAS ROM ATHLETIC SHOES
KOBBER PRICE \$1724

...BASEBALL GLOVE
KOBBER PRICE \$1399

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KOBBER PRICE \$85

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