

# The Podium

FALL 2011

The Official Journal of The Industrial Auctioneers Association

[www.industrialauctioneers.org](http://www.industrialauctioneers.org)

## Europe in Crisis

### Also Inside:

- Lessons from the International Stage
- In Depth: Textiles & Injection Molding
- Auction Trends
- Inside the Mind of a Scrap Dealer
- PLUS: Wine, Trump & Diamonds!



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## From the Editor



I like to think that the **Podium** sums up our organization. It is a publication that gives insight not only into what is going on the world of industrial auctions, but the world in general. It showcases the talent, precision, diligence, research, and expertise that flows through the Industrial Auctioneers Association and the myriad ways that our members are interacting with world markets.

The **Podium** is of course just a snapshot in time, but it is a picture that illustrates the areas of interest, concern, and opportunities our members are facing. In the Fall 2011 issue, we give you in-depth look at specific industrial markets from Marc D. Mazzolupo (p. 8), Amar Zaidi (p. 30), and IAA President, Terrance Jacobs (p. 10) and geographic areas in our cover story "Europe in Crisis" by Tjade Dieker (p. 23) and lessons in international dealings from Rich Reese (p. 26). Former IAA presidents, Stephen E. Comly (p. 13) and Stephen M. Finn (p. 32) each relate out-of-the-box thinking that turned adversity into opportunity, while David S. Fox turns adversity into an exit (p. 15). Stanford G. Davis gives his own version of turning water into wine on p. 20. IAA Vice-President, Kyle Rosen (p. 18), Erik Tivin (p. 35), and Van Beusekom (p. 40) each explore new channels and technologies for the auction business.

Finally we round out this issue a spotlight on new gear and apps (p. 38), our Conference Guide (p. 42), which will give you everything you need to know to make the best of the 17th Annual IAA Conference, including Lisa Kisber's guide to South Florida (p. 43), and some words from our Platinum Sponsors (p. 49), all of whom will be available to meet in person at this year's Conference.

The IAA is made up of dynamic companies and for a glimpse of the creativity and passion that propels them forward, the Fall 2011 **Podium** is picture perfect.

Jasen Kisber - Editor  
C3 - Crescent Commercial Corporation



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## Letter From IAA President, Terrance Jacobs



The IAA is made up of 50 machinery and equipment auction companies from around the world. Our members are truly unique in that they are competitors one day and partners the next. As I moved up the ranks of the IAA, starting by helping on various committees, sitting on the Board of Directors, and transitioning to the Executive Board, it has been a pleasure working with and learning from the people who “stepped up to the plate” in order to successfully grow and continually improve the IAA, year after year. My first year as President of this association has been both exciting and challenging and I simply could not have done it without the Executive Board of Directors at my side and the ongoing support on our Executive Director, Andrea Pauson.

And with that, we give to you another great issue of the **Podium**. We are so fortunate this year to have had many contributors with an array of thought-provoking articles that should spark your interest and provide some insight into your fellow members.

On another front, the auction industry continues to transform itself in an age of ever-changing communication technology. Currently, one of the driving forces behind this wave is the pursuit of optimal “social networking,” which only a few years ago would have been referred to as traditional “social interaction.”

Earlier this year, the IAA embraced social networking when we opened up Twitter, LinkedIn, and Facebook accounts. We continue to experiment with each of these mediums in order to determine which one(s) will best serve our members by helping them gain even more exposure for and awareness of the services they provide. Furthermore, we unveiled our new, completely redesigned logo and website. The new logo redefines our association, reflecting on our worldwide membership. The website provides buyers with industry search capability, easy-to-view auction and liquidation calendars, and new backend resources that will benefit our members.

On behalf of the entire membership and Board of Directors, I want to thank Jasen Kisber (Editor) and Scott Swanson (Publisher), for taking the time required to ensure we produced another great issue of the **Podium**. Finally, to all the contributors in this issue, we thank you for sharing your thoughts and ideas with us all.

Terrance Jacobs, President  
Industrial Auctioneers Association  
TCL Asset Group





## Can the Market for Injection Molding Machines Sustain this Pace?

by **Marc D. Mazzalupo**  
**The Branford Group**

**E**quipment values in the plastics industry, in particular injection molding machines, have been on a steady rise since mid 2010. This comes after a period of considerable weakness in this sector. The question we are faced with today is, is this pace sustainable? To answer this, it is important to look at what variables led to the current climate.

After a steep post 9/11 decline, injection molding equipment values had been slowly rising until they plateaued in late 2007. Around this time resin prices had also been on a steep climb in conjunction with record oil prices; the raw materials used to make most plastics generally come from petroleum. During this decade you found interest from most buyers of injection molding equipment was directed at machines that were manufactured within the last 8-10 years. Beyond that, values dropped off considerably and it was difficult to find homes for such machines. Electric hybrid and all-electric machines remained in high demand as 2nd and 3rd generations of these types of molding machines had started showing up on the used market and processors sought to offset higher energy costs with their increased efficiency.

While resin prices may have caused machine values to level off, the economic collapse which occurred in

the fall of 2008 led to the severe decline of the auto industry and forced equipment prices down in many markets. Among those segments impacted the most was large tonnage injection molding machines; but almost all categories eventually struggled. Throughout 2009 and into the beginning of 2010, many machines were being sold for their scrap metal value; during this period there was absolutely no resale market for molding machines 25 plus years old other than scrap. Additionally, as demand essentially dried up, original equipment manufacturers (OEMs) stopped producing machines as they were struggling to sell their current inventory.

As 2010 started we began to see some stability in the market and toward the middle of the year values had jumped up significantly. Since then, the market for injection molding machines has been very strong. Not only are late-model and electric machines commanding high prices, but machines built in the 1990s are seeing favorable returns as well; arguably even better than they were pre 2008 times. Much of this is attributed to the fact that manufacturing has improved led by the returned strength of the automotive sector. Additionally, other areas such as medical molding and aerospace/defense have remained strong. During this rebound, OEMs could not meet the new demand for molding machines and since only a limited number of machines have been produced in recent years, used equipment is in high demand.

As all of us know, in the second quarter of 2011, the price of oil again crept back up to near all time

highs bringing resin prices with it. As we learned in 2007, while this certainly impacted producers and values stabilized, there was not a dramatic change in equipment values. An important to monitor is whether or not the automotive industry would respond to higher gas prices. If that sector struggles again, it could mean a drop in injection molding values.

**“In the second quarter of 2011, the price of oil crept back up to near all time highs bringing resin prices with it.”**

Also important to note is that for the 2010 and 2011 tax years, a business can write off up to \$500,000 of qualified equipment placed in service up to \$2 million. The deduction

phases out when a business purchases more than \$2 million in one year. This incentive includes the purchase of used equipment, provided the equipment is new to the business. The 2010 Tax Relief Act also provides that for the tax year beginning in 2012, the dollar limitation on the Section 179 expense deduction will be reduced to \$125,000 with no provision in place after that year. One can argue this act has also fueled the spending in all capital equipment markets including injection molding machines.



In closing, it would seem that while a significant drop in the values of injection molding machines does not appear to be imminent, we may see some pullback in the months ahead; in particular after year end. As OEMs begin filling the void with new machines, high oil/resin prices continue to impact producers, and

tax incentives phase out and expire, values will be hard pressed to sustain the gains they have made over the last 12-18 months.



# Four Hour Flight with an International Commodity Trader



by Terrance Jacobs  
TCL Asset Group

I was on my way to inspect a Solar Panel farm being offered for sale by Arizona Power Service. I had teamed up with Jasen Kisber of C3 - Crescent Commercial Corp. and Michael Goodman, an “International Commodities Trader” otherwise known as a Scrap Dealer who purchases usable and scrap metals (wire, cable, plate steel, etc). Michael frequents IAA member sales throughout the world bidding on items that have become, at times, more valuable than the majority of machinery and equipment that we might be selling on the auction block.

While Jasen was researching pricing on used solar panels and associated equipment during a week of busy traveling on his end, Michael and I traveled down to Tempe, Arizona to inspect the assets we intended to place a bid on the following week.

With increased manufacturing and population growth, the Chinese demand for base metals such as, copper, aluminum and nickel continues to increase. This strong demand keeps the price of these commodities high and very attractive to a guy like Michael, who commonly buys “scrap” at auction for a discounted price, only to sell it the next day to a local processor at a favorable profit.

You won’t find today’s savvy “scrap guys” walking around your auction site before the sale picking up every little piece of scrap metal they find. Today, they register and leave large deposits upon registration and bring a Niton XRF Analyzer with them. Don’t know what that is? It’s a hand-held gun that identifies elemental concentrations in materials and can be used in a variety of applications including

lead testing, soil analysis, precious metal analysis, and metal and scrap sorting.

Scrapers are no long just bidding on steel inventory or broken machines that nobody wants. For example, in a plastics deal, scrap dealers are focused on the wire and cable leading from injection molders to switchgear, electrical panel, transformers, etc. In food plants... anything stainless steel is valuable, such as platforms, conveyors, cable run trays, and tables. At a recent auction in France, the scrap dealers were outbidding the end-users!

Since I forgot to download the morning news on my iPad, I figured I’d spend my time wisely and pick Michael’s brain about the scrap metal industry. Much of the following information has been taken from the conversation I had with Michael during our Toronto-Tempe journey.

**TJ: So are you one of those scrap guys running around my sale picking up every scrap of metal my site guy swept underneath our auction podium?**

**Michael:** No, I walk around with a Niton, it’s a gun that measures the alloy in the material.

**TJ: I’ve never seen you with this gun.**  
**Michael:** Only on the big deals! (laughing)

**TJ: What happens once the auction is over and it’s time for removal?**

**Michael:** I bring in a crew to remove the lots I purchased. To save time and money, I try to prepare the materials onsite as best I can. I first separate it into ferrous (steel) and non ferrous (copper, aluminum) material. I then send it to a local processing yard. If it’s a big deal, I ship it straight to a mill, but only if it’s prepared properly, otherwise I can’t get what the trading price will be.

**TJ: You mean based on the Comex?**

**Michael:** Yeah, Comex is the exchange for copper trades, similar to Google stock on NASDAQ. Every morning and throughout the day I check the commodity prices for copper, aluminum and nickel on Bloomberg. Pricing can fluctuate and the difference of a penny per lb., can mean a lot of dough

As with restaurants, there are good scrap dealers and there are bad ones, regardless, I share with you **6 considerations for dealing with Scrap dealers:**

- 1 Qualify the Scrap dealer through the IAA member network.
- 2 Clearly identify exactly what is available for removal and confirm in writing what can be removed, what can’t be removed, how the building should be left, daily working hours, as well as the timeframe to complete. In other words, YOU DON’T WANT ANY GRAY AREAS!
- 3 Confirm with the Scrap dealer who will be working onsite during the disconnection and removal of the materials being sold and make sure they are insured, etc...
- 4 Include your site supervisor in all communications with the Scrap Dealer and make sure that someone from your team oversees all activities while the Scrap Dealer is working onsite.
- 5 If your deal is based on a shared upside or guarantee, you should control the weighing of the materials and always have the Scrap Dealer draw from a sizable deposit.
- 6 Draft up a contract for the Scrap Dealer to review and sign!



when you are trade in large quantities. The cleaner the product is, the more I can sell it for.

**TJ: So when I read that copper is at \$4.00 per lb., I shouldn't think I can sell it to you for that amount?**

**Michael:** It depends on the how clean it is and how much processing is needed. Auctioneers are always quoting the price they read, which is the Comex trading price of "clean material." If copper is trading at \$4.00 per lb., as an auctioneer,

you can't expect that price when you are selling unprocessed materials to me... there is a recovery rate.

**TJ: How does the pricing of stainless steel (S/S) work?**

**Michael:** Stainless steel is based on the percentage of nickel content. Two types of stainless steel found in food processing plants, or pharma plants, are 304 and 316 S/S. 316 has more nickel than 304 and therefore worth more money. Therefore, 316 S/S piping could be worth around 10% of the price of nickel (\$10.00 per lb.), being \$1.00 per lb., minus processing costs.

**TJ: What's the process to obtain clean material?**

**Michael:** In many plants, material like wire is located 20' high along the ceiling, this takes time and money to get down. Once on the ground, it has to be collected, skidded, and shipped to a processing facility where the wire is then broken down, stripped of the core materials which it is made up of. Any aluminum surrounding the copper is also recovered. What is left is clean material that is then prepared for shipping to a mill. On conveyor belts, the belting has to be removed from the S/S framing



and the framing has to be cut up into certain lengths that will be acceptable to the mills.

**TJ: So what can an auctioneer expect as an acceptable price for this material?**

**Michael:** It's based on the recovery rate. I can look at the end of a cable run and see what the recovery rate will be, in other words, how much time and money it will take to get to the clean material. Everything has a recovery

rate. After taking into consideration what the material weighed before being broken down and separated, cost to prepare it, I would say somewhere in the range of 15%-25%.

I spend the last hour of the flight collecting my thoughts and reviewing my notes. I find myself thinking about how I can determine the value of wire or cable when I am inspecting a plant and compare to ordering a lobster in a restaurant.

The waiter brings you a 3 pound lobster costing

\$35.00 per lb and after you are finished cracking the claws, twisting the tail off and picking at the meat, you are left with about a ¼ lb. pound of edible lobster meat to enjoy! The edible lobster meat is the recovery rate, about 15%-25%! As with the scrap industry, questions always run through your head: Did I in fact get served a 2 pound lobster, and is today's trading price really \$35.00 per lb? Sometimes you have to sit back and look at it this way: Was the lobster tasty and did you enjoy the meal? Then that's all that counts!

**"You can't expect the Comex price when you are selling unprocessed materials."**

## Of Course We Can!



**by Stephen E. Comly  
Comly Auctioneers & Appraisers**

**A**uctioneering may not be the oldest profession in the world, but at times it is certainly analogous to it. Auctioneers seem to have the propensity to consistently respond YES to whatever requests are made of us by our clients.

Whether it's a need to evaluate or sell the remaining assets of a manufacturing facility, transportation company, food processing plant or packaging conglomerate, our answer is always "Of Course We Can." These enterprises have always been a staple for the auction companies within the Industrial Auctioneers Association. Many of our members have been providing their clients with these

services for generations. Comly Auctioneers & Appraisers have had the good fortune to assist their clients in the liquidation

**"We have been telling them 'Of Course We Can' since 1834."**

and appraisals of these types of companies for seven generations. We have been telling them "Of Course We Can" since 1834.

However, the economics of our world today has provided our

industry with challenges and opportunities that few of us have ever seen before. We are all attempting to assist our clients with volatile financial situations that may require a liquidation methodology that, albeit similar to our structural process, yearns for tweaking in an effort to maximize the return to them.

The Industrial Auctioneers Association, through networking opportunities at our annual convention, creates a synergistic environment which encourages discussions amongst the entire group of attendees on topics relating to "different" type of requests by our clients. The classroom structure generates dialog which leads



toward suggestions that enables all of us to continue to tell our clients “Of Course We Can.”

Recently, our firm was asked by one of our clients if we were interested in bidding on a two million dollar diamond inventory which was the collateral of the lender. Fortunately, we were successful in our bid, purchased the diamonds and then brokered them through a negotiated private sale. Six months later, the remaining \$3.5 million dollar retail and dealer inventory was consigned to us. We entered into a joint venture with a retailer, offered the dealer inventory through a sealed bid and sold the retail inventory through an online auction.

The purpose of the story is not to convey a typical “auctioneer success story” but rather to show that the re-sale process incorporated a negotiated sale, a sealed bid and an online auction as well as a non-auction company as a partner. The goal was to develop a strategy which allows the auction company to respond “Of Course We Can” to our client. Our industry knowledge was limited, but our sale strategy was perfected through industry networking.

Continuing education is vital to the lifeline of any auction company. I’ve had the pleasure in the past to serve in leadership roles

for both the Certified Auctioneers Institute (CAI) and the National Auctioneers Association (NAA). Both of these entities continue to provide educational programs for our employees.

The IAA is an organization of the principals and senior management of industrial auction firms worldwide. The Industrial Auctioneers Association has provided our firm with new business and personal relationships which

**“The re-sale process incorporated a negotiated sale, a sealed bid and an online auction.”**

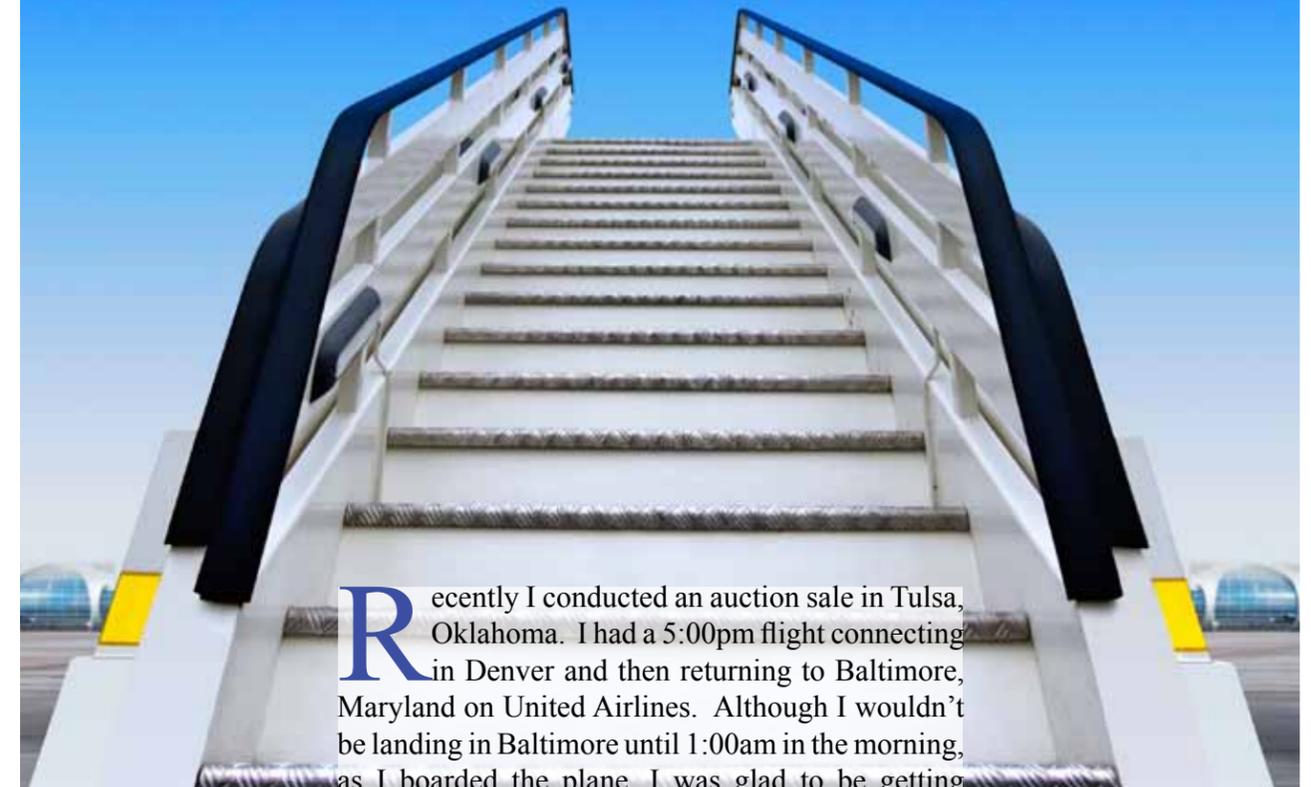
assists us in attaining our goals. Connectivity with these professionals in an engaging social environment for a long weekend once a year can provide a member with a plethora of information for tomorrow’s success.

Today our company is strategically positioned to provide appraisals and liquidation resolutions of assets wherever our clients need us. Membership in the Industrial Auctioneers Association is the catalyst that perpetuates our firm’s ability to tell our clients “Of Course We Can.”



# How to get OFF an Airplane!

by David S. Fox  
GoIndustry Dovebid



Recently I conducted an auction sale in Tulsa, Oklahoma. I had a 5:00pm flight connecting in Denver and then returning to Baltimore, Maryland on United Airlines. Although I wouldn’t be landing in Baltimore until 1:00am in the morning, as I boarded the plane, I was glad to be getting home that night as it had been a long, hard week of traveling and auctioning. As I settled into seat 11b on the small regional jet, I checked how much layover time I would have in Denver since I hadn’t eaten since lunch and then lunch was only a power bar eaten at the auction during a quick break from the action. One hour and forty five minutes. Should be more than enough time to grab a sandwich. I pulled

out the USA Today that I stashed in my briefcase at the Hotel that morning and started reading.

We backed away from the gate just a few minutes late and taxied out to the runway. I was engrossed in the Sports Section, which was difficult to read because the Orioles were once again in a mid-summer swoon. They hadn't had a winning season in 13 years and this one was not going to be any different.

Something made me look up and realize that it was 35 minutes since we backed away from the gate and we still

**“I reiterated again, this time a little more forcefully that I could not stay on a hot plane.”**

had not taken off. I was about to ask the passenger next to me if I missed an announcement about the delay when the Captain came over the loudspeaker and proceeded to tell us that there was bad weather in Denver and we would have an additional one hour hold in Tulsa. He then went on to say that United only had 2 gates in Tulsa both of which had planes at them and there were two other planes waiting their turn to pull in to the Terminal. He said the only choice would be to park at an out of the way place on the Tarmac for an hour and they would be turning the engine off to conserve fuel. Everyone on the plane gave out a groan in unison. It had been 105 degrees that day in Tulsa and at now around 6:15pm it was still probably over 100. An hour on the plane without air-conditioning would be unbearable!

To my amazement nobody said a word. I push my flight attendant call button and she came up the aisle. I told her, although it was cool on board now, if they turned the engines off it would get very hot and I would have to get off. She said there was no way I could do that as they had no gate available to pull back up to. I reiterated again, this time a little more forcefully that I “could not stay on a hot plane.” She then said let me talk to the Captain. I thought, finally I will get some action. But, she came back with the same line again that there was nothing they could do. At this point our discussion became somewhat heated as we went back and forth with neither

of us backing down from our respective positions. Finally, I pulled what ultimately became the trump card. I told her I had a heart condition and could not stay on a hot plane. She immediately went back to the Captain and low and behold, I was off the plane in 10 minutes! They pulled up near the gate (not at it), dropped their steps and the Flight Attendant made an announcement, “I know many of you want to get off the plane but at this time we are only

letting off the gentlemen in seat 11b” I grabbed my briefcase and walked to the door. She asked me if I had any checked

bags. “only the one roller board I gave them at the plane’s door” She hollered to the Customer Service Rep at the bottom of the steps. It only took a few minutes to retrieve my bag.

As I walked inside with the Service Rep, he went right to a computer and rebooked me for the next morning at no charge. I thanked him and went upstairs to where the gates were. As I looked around for the exit, I happened to spot a flight on Southwest boarding to St. Louis. I walked up and asked if they had any seats left and could I connect from St. Louis to Baltimore. They had one seat. I said “I’ll take it”. As I turned the light out next to my bed, I glanced at the clock. It read 12:15am!



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# What to do with a single machine?

The evolution of consignment sales

by Kyle Rosen  
Rosen Systems

The industrial auction industry is comprised entirely of companies that go from deal to deal, and plant to plant, evaluating and liquidating failed businesses. We promote the auction as the most effective method of collateral recovery, and why not? Auctions are fast, inexpensive, and transparent. They produce consistent results, and experienced auctioneers know how to get real buyers to the sale.

But what about the manufacturer who just upgraded his equipment and has a couple pieces of good surplus equipment? Or the leasing company that is repossessing a single machine? In the past, many of those machines would be sent to the warehouse of a used machinery dealer. They would incur the costs of rigging and trucking,

and may have to pay rent to warehouse it. The machine may sit for months, years waiting for the right buyer.

Back in the early 90's, Rosen Systems tried to put together a regular industrial consignment sale. We set a sale date and started accepting

**“But what about the leasing company that is repossessing a single machine?”**

equipment into a warehouse for the upcoming auction event. We had some success getting merchandise because the demand was there, but the costs of rigging and trucking were a deterrent

for equipment that was either too big, or too far away from the auction site. It was also difficult to effectively target the wide range of sectors that the machinery covered.

We had limited success. The expenses were too high because of moving costs and complicated accounting. The prices were off a little because we had trouble getting any premiere assets to at-

**“Online auctions allow a single auction event to include assets from an almost unlimited number of locations.”**

tract a wider audience. After a few sales we decided to pack it in and stick with complete plant deals.

Which brings us to today. In 2010 Rosen Systems moved into a new facility with a small warehouse and one-acre paved yard. We decided that the market was now ready for the consignment sale, and that conditions would be different this time. No longer does every piece of machinery have to be under the same roof. Online auctions solve that problem by allowing a single auction event to include assets from an almost unlimited number of locations.

Rigging and transportation costs are no longer a deterrent to including machinery in an auction. Customers can save costs by doing some of the cataloging and photography themselves. Modern software has helped to limit the accounting costs associated with a complex sale, and web

and E-mail based advertising allows us to target niche markets for special machinery.

As of the printing of this magazine, Rosen Systems has successfully run five consignment sales on a bi-monthly basis. Assets have been sold from as many as eight locations simultaneously, and while most of the consignors are located in North Texas there is no reason why it wouldn't be successful from anywhere. Prices have been consistent with expectations, and expenses are lower than a typical plant deal.

We have sold metalworking, woodworking, plastics, printing/bindery, trucks and trailers, construction, material handling, and electronics, and have attracted in excess of 150 bidders from California to North Carolina in the most recent sale. Clients have included manufacturers with surplus machines, bankruptcy trustees, lenders, and individuals. They all benefit from each other because the more assets that are included, the bigger the advertising budget, and increased participation.





## A Taste of Auction Wine!

By Stanford G. Davis  
Harry Davis LLC

“I represent the Trump Organization,” said the voice on the other end of the line, “yes, The Donald, and we are interested in buying equipment at your auction of the Kluge Estate Winery in Charlottesville, Va.”

The man was a lawyer for the real estate mogul who had called our office just two weeks before the scheduled auction sale of 900 acres of wine growing land and the largest winery in Virginia situated in the shadow of Thomas Jefferson’s stoic Monticello.

Even before The Donald’s call, the sale was an interesting change of pace for us. Harry Davis & Company’s expertise lies in the auction and appraisal of dairy, food and beverage equipment. So even after more than 55 years in business, the auction of the sprawling winery came with a unique set of challenges.

Here we had the famous Kluge Estate Winery, founded by Patricia Kluge, former wife of billionaire John Kluge, who won a divorce settlement reportedly in the hundreds of millions. She put much of it into a palatial Virginia estate and into the winery. Her wines garnered awards and acclaim, but she fell on hard times and lost the estate in a spectacular foreclosure; her bank called in a more than \$30 million loan.

That’s where we came in.

A bank and a leasing agency sought our expertise to appraise and sell the Kluge assets. The sale included more than 900 acres of wine growing land, which was to be auctioned the day before the equipment sale, where all the processing, filtering, lab-testing, wine-pressing and bottling operations would be showcased and sold. Along with the late-model wine-making equipment were farm tractors, cultivators and vineyard equipment needed to cultivate and maintain the rolling land.

But the equipment sale also came with some uncharted territory. It included more than 75,000 gallons of wine held in processing tanks and in 500 oak barrels tucked inside the estate’s wine caves. The buyers, more than 200 of them, would need to taste the more than 30 blends for proof of their quality. So our auction had a garden party flair, though

our bidders were serious businesspeople, who wanted value for their money. All of this, and



the drama surrounding the Kluge estate, gave our auction an air of excitement.

Heightening the anticipation was Donald Trump himself. The man expressing such strong interest in our sale was, at the time, a presidential aspirant and reality tele-

**“More than 500 oak barrels inside the estate’s wine caves and over 200 buyers would need to taste over 30 blends for proof of their quality.”**



vision host who brought clout, gusto, media attention – and the indelible Trump name -- everywhere he went.

We determined the lawyer who had called us on his behalf was a partner of Skadden, Arps’ Washington, D.C. office, and we reviewed with him the auction procedures – and, most importantly, the auction values – expected at our sale. Like most IAA members, we can provide very accurate estimates of auction values to our customers. Still, this sale was different. And now, we had a very interested, and well financed likely buyer.

As specialists in this industry, valuing the equipment at auction was relatively easy for us. We knew what the market was for most of the items to be sold and to be removed, but now we had a buyer who wanted to restart the winery and could buy the equipment in place for continued use. He had capital to spend, if he wanted to. It seemed like an auctioneer’s dream.

But not quite.

We were dealing with The Donald. He wanted to bid, but only after he had acquired the real estate, which was being sold the day before our equipment sale.

We started to wonder: did we have an in-place buyer or not? The Trump Organization, or any bidder, for that matter, could walk away from the purchase of

equipment needed to run the winery, unless a commitment had been made on the real estate. But the Trump lawyer had not bid during an earlier foreclosure sale on the Kluge mansion. Perhaps he would walk away from a bid on the winery real estate. No



purchase of real estate, no purchase of the equipment.

Complicating matters, as the auction drew near, news reports began to surface that the Trump organization had already purchased the entire estate including the winery. Worried bidders began calling, asking us if the auction was off the table. But following our advice to proceed, the bank held firm. The auction was a go.

The day before our auction, and before the real estate was put on the auction block, we met with the Trump group and suggested they bid on the equipment in its entirety at the start of the auction sale.

**“The Donald told his team they paid too much. ‘Not So,’ said his lawyer.”**

However, Trump’s lawyer was insistent that he wanted to bid on hundreds of items individually, which meant he would select items, but inevitably would pay more – as much as 30 or 40 percent more – for these items in the long run. Now we just needed Trump to be successful in buying the real estate.

After spirited bidding on the real estate the Trump

team did end up with 700 acres of the estate and, most importantly, with the buildings housing the winery. Smiles all around the auction floor!

Now we knew that bidding for the individual items of equipment would be fierce and extremely competitive as bidders sensed there was more at stake with the Trump team in the room. Several of the items sold at new prices or better. The bulk wine that put our skills to the test went to 12 separate wineries. Our marketing, reputation and ability to bring buyers together, made interest in the auction strong, even under the pressure of a tight time frame, as we had had less than six weeks to prepare and promote the auction.

Our efforts were noticed. “Your sale was exceptionally well-advertised, well-organized and conducted in a streamlined, understandable method,” one of our clients wrote in a letter after the sale. “You took a complex situation, with equipment and inventory items in multiple locations, and rendered it understandable for all bidders, organized the wine tastings so we had very competitive bidding on the bulk wine – just everything you did was intelligently done.”

The Donald, though, wasn’t so sure. He told his team he thought they paid too much. Not so, said his lawyer who thought that with quality wine and equipment Trump had a great start to his own winery.

And we had a great story to tell.



## Europe in Crisis

### The impact on asset sales

By Tjade Dieker  
Troostwijk Auctions

The Countries across the European Union are facing significant fallout from the economic crisis of 2008. With numerous countries grappling with debt problems, there has been a disparate impact across regions and industries.

#### Economical crisis

In December 2007, the worldwide economy got the first signs of a looming crisis when the housing market in the United States collapsed. The bankruptcy of Lehman Brothers in September 2008 caused a dramatic fall in share prices. A short time after, it became clear that through the strong connections in the international financial markets, the banks in Europe and Asia were also deeply affected. With the banks in turmoil, capital flows froze, trust in the capital markets dissipated and the credit crisis broadened into world-wide economic crisis.

#### Greece

Soon after, in October 2009, just when the European economy was slowly picking up, the shadow of a European debt crisis was cast. Greece announced that they had an extreme budget deficit and an enormous national debt. The figures published by previous governments were false.



By April 2010, the trust of the financial markets in Greece was gone and Greece was unable to get loans. Support was necessary from the Euro countries and the IMF who provided emergency loans to Greece. Later during 2011, it became clear that help was

needed again. Once more, the Euro countries, and this time also the banks, provided Greece with emergency loans. Along with instability in Italy, Spain, and Portugal, the turmoil in Greece continues to threaten to destabilize the European economy.

### Big differences within Europe

Not all European countries suffered the same during the crisis. Within Europe there were big differences. Tabke 1 illustrates the divergence amongst European countries.

The impact on the market value of assets, machinery and equipment in Europe

The influence on asset value has been enor-

mous. From our experience we have noticed in Western Europe that prices decreased directly after the start of the crisis. It took two years before prices were picking up again in Western Europe. In Southern Europe we have noticed that prices are slowly picking

### Business case:

In general, an auctioneer rarely has the chance of selling the same items under the same circumstances again. In September 2010, however, we had this opportunity. In May 2009, we organized an auction sale for Van den Broek in Belgium. The main assets where 8 dump trucks, 2 excavators, and 1 bulldozer. The day after the closure of the auction, the former manager in Belgium of the company commenced a judicial procedure blocking us from selling. We initiated our own legal proceedings to counter and after more than a year of legal wrangling,

Gross domestic product at market prices

GEO/TIME	2007	2008	2009	2010	2011
Belgium	2.3	1.9	1.1	1.8	1.9
Czech Republic	3.4	1.8	2.5	1.2	0.2
France	2.6	2.5	0.5	0.8	1.8
Germany (including former GDR from 1991)	1.8	1.0	1.4	0.6	1.0
Hungary	5.9	4.8	4.4	2.9	2.6
Ireland	1.1	1.5	4.0	2.6	0.6
Italy	2.6	2.8	2.3	0.6	1.6
Netherlands	1.8	2.4	0.2	1.6	1.9
Poland	4.0	3.1	3.7	1.5	3.3
Romania	13.5	15.3	4.1	4.5	4.4
Slovakia	1.1	2.9	1.2	0.5	1.6
Spain	3.3	2.4	0.6	1.0	1.0
Sweden	2.8	3.1	1.8	1.3	0.9
Switzerland	2.5	2.4	0.2	0.5	3.5
United Kingdom	3.0	3.0	1.4	2.9	1.9

Table 1. Source of Data: Eurostat, 27/07/11  
UNIT = Price index - percentage change on previous period, based on 2000=100 and national currency. (including "euro fixed" series for euro area countries)

we were finally able to sell the same assets again in September 2010.

The result was that the 11 assets which were sold in May 2009 for EUR 426,000, were sold again in September 2010, for EUR 531,000. That is an increase of 25% for the same assets!! This example illustrates that prices of assets sold during a crisis period are likely to be substantially lower than

### “Not all European countries suffered the same during the crisis.”

sold after the crisis period. Unfortunately nobody knows how long a crisis will take and when the best moment is to achieve the highest return for assets. As Industrial auctioneers we can only rely on the knowledge we possess from being active in the market on a daily basis and advise our clients accordingly.

### Which sectors are picking up fast?

We have noticed that prices of machinery for the metalworking and transportation sector have increased quickly after this crisis. In 2011, we have conducted several very successful online auction sales in these sectors. The price level of machinery in the food industry remained steady throughout the crisis. The building and printing industries are still suffering.

The market prices for assets depend greatly on the period and context of when they are sold. With the continued cloud of uncertainty and volatility plaguing world markets, the knowledge and experience of Industrial auctioneers is even more critical to achieving a successful sale.



# Chalk It Up To Experience

Lessons learned from striking international deals

By Rich Reese  
Rabin Worldwide

Many IAA members familiar with Rabin Worldwide have come to know us as the “food and candy plant auctioneers.” Considering that nearly 70% of the auctions we conduct are in a variety of food and confectionery industries, it would seem our unofficial nickname does have merit. What many of our contemporaries

don’t realize is that Irving and Henry Rabin, and yours truly, were selling West Coast metalworking plants long before we conducted our first candy sale. A different time for sure – no computers – with bidder numbers as one of the few reminders of the way auctions were conducted then and now.

Getting back to the industries we are more commonly associated with, in the mid 90’s, Rabin Brothers (our name at the time) became active in auctions abroad: starting with purchases of several juice plants in Israel, followed by a number of Nestle factories in the UK. Since that time, we changed our name to Rabin Worldwide, conducted auctions on many continents, and built a significant database of worldwide buyers, including used machinery dealers and auctioneers who find our style refreshing. Despite our experience in working internationally, we are still learning and charting new territory.

Last year, we began working in Spain with the purchase of a juice plant, which brought a new set of challenges. Having conducted sales in Europe, the Middle East, and the Far East, I assumed Spain would be no different. Man, was I wrong. For those who have thought about doing business in Spain, the first step you need to take is to get a good attorney, and make sure he or she is fluent in English. Second is to bring plenty of Pepto-Bismol.

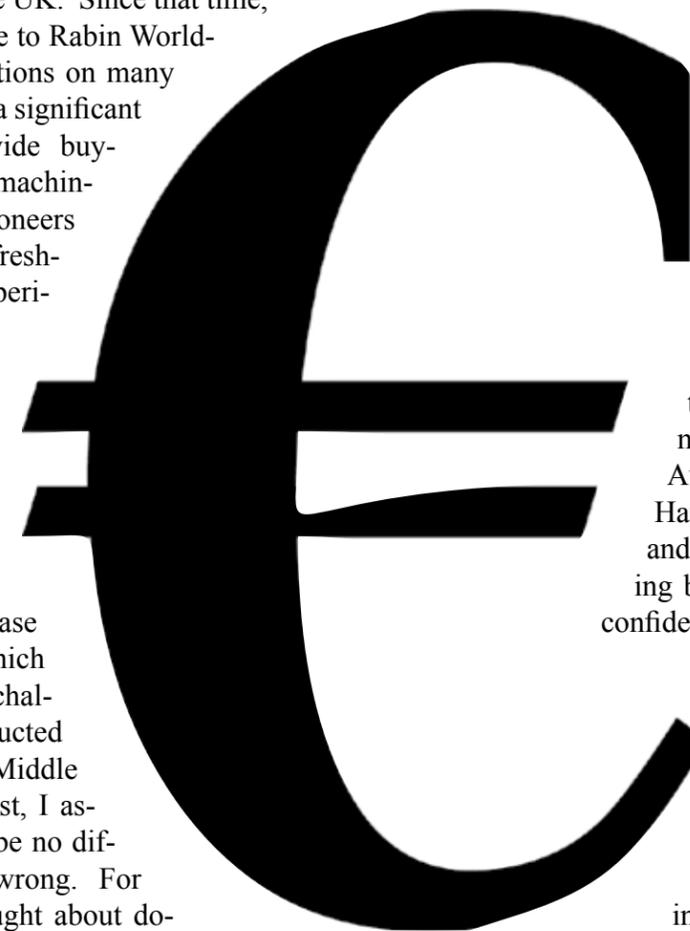
For auctioneers who have the capital (and stomach) to invest in a long term deal, European countries have plenty of opportunities. I say long term as it has been over 12 months since we conducted the juice plant auction and are still awaiting a VAT refund of 235,000 Euros paid to the Spanish gov-

ernment, a delay we did not expect. I suppose that learning the ropes is part of the process and considering the large number of global opportunities out there, I figure I will remain positive and chalk it up to experience.

Over the years, we have taken financial positions in a wide range of global projects: from sugar mills and ore processing plants, to semiconductor facilities and construction spreads.

In terms of chalking it up to experience, a large gold mine we banked in Darwin, Australia comes to mind. Having conducted many gold and copper mine auctions dating back to the late 70’s, I felt confident in knowing what would be hard sales and long term holds. I was right-on about both as the deal carried on for three years. What I didn’t plug into the equation was the changing price of gold (it took a nose dive during the course of the deal) and have since added commodity fluctuations to my risk assessment.

Speaking of commodity prices, this past spring Rabin Worldwide, along with the Capital Recovery Group, made another investment in Spain; a 3.9 million euro purchase of a copper tube plant. With 18% VAT levied on the buy, we have \$6 million plus riding on the deal. Along with a used equipment dealer and Spanish auctioneer, we



**“For auctioneers who have the capital (and stomach) to invest, European countries have plenty of opportunities.”**



are handling the project on a negotiated sale basis. Though we are not strangers to long-term holds, going into a deal under the assumption it could take up to 18 months to complete is far different from our 90-day start to finish routine.

Compared to other manufacturing industries, the copper tube business is small, and you can effectively reach global producers by email. Certainly an advantage in terms of promotional costs, though somewhat limiting in terms of customer base. I was pleasantly surprised by interest received from the get go, one of which was from an Iranian producer. My elation was deflated when our dealer partner voiced concern with the Iranian inquiry. Noting the United States has a trade embargo with Iran, he insisted we cease all further communication with the Iranian. My initial thought was “What, are you crazy?” The second was to do online research on the Iranian trade embargo. Here’s what I found.

Ever since the Iranian Hostage Crisis in 1979, opportunities for American companies doing business with Iran have disappeared. When the Shah was deposed, the United States froze billions of Iranian assets, nearly \$10 billion of which remain frozen today. After the first Iraqi invasion, US weapons assistance to Iran was banned, with further sanctions at the end of the 1980’s prohibiting both importing and exporting of goods. During the mid 90’s, the Clinton administration issued a total embargo of all commercial and financial transactions



with Iran. Shortly thereafter, Congress enacted the Iran-Libya Sanctions Act to penalize foreign companies providing investments in Iran’s petroleum resources.

While the election of Mohammad Khatami in 1997 as president temporarily eased sanctions on medical equipment and pharmaceuticals, everything changed with the rise of the extremist Ahmadinejad government. In 2005, Ahmadinejad decided to pursue its uranium enrichment program while refusing to comply with the International Atomic Energy Agency’s safeguards. This prompted a furious USA to raise international sanctions against the Iranian banking system, where they could no longer access the US financial system directly or, indirectly through banks in other countries.

Still, entrepreneurs found a way to take advantage of money transfer by way of an underground and unregulated exchange system called the Hawala market. However, this led to criminal convictions and prison sentences for US citizens. Several small US parts manufacturers who thought their miniscule dealings with Iran would fall under the radar are now facing steep fines and possible imprisonment. And due to continued disagreement surrounding Iran’s nuclear portfolio, last year Congress passed the Comprehensive Iran Sanctions, Accountability and Divestment Act which really slammed the door on Iran. Items such as rugs, pistachios, and even caviar of Ira-

**“My initial thought was ‘What, are you crazy?’ The second was to do online research on the Iranian trade embargo.”**

nian origin are no longer allowed to be imported to the United States.

So, would it be crazy for an auctioneer to knowingly sell something to Iran? Along with the scrap business, when it comes to US embargos and regulations, it seems the industrial auctioneering industry has a rather low profile. However, when you devote a significant amount of money to promote a sale, one would have to be a

selling via your favorite online service provider?). All joking aside, it’s important to be aware of which countries you are doing business with and any necessary regulations you might need to adhere to.

**“Joking aside, it’s important to be aware of which countries you are doing business with.”**

As far as our copper tube deal is progressing, sales to date have been good, though the negotiated sale format is a bit slow for my taste. From the beginning, our dealer partner identified what would be sold within the first six months and what



little crazy to believe our government wouldn’t find out. Contrary to my initial reaction, I decided to heed our partner’s warning, even though the Iranian shopping list was for over \$2 million in equipment. By the way, since the new millennium, I can’t help but wonder if any of our IAA brethren unknowingly sold equipment to Iran (perhaps another benefit to

would be the long term holds. Things have pretty much played out as predicted, though one group of machines earmarked to move early is still sitting. Apparently, the rotation of these machines is a design preference and wouldn’t you know it, all six are rotating in the wrong direction. Oh well, just another one for chalking up to experience.





## Second-Hand, First-Class

Used machinery is making substantial inroads into the Indian textile Industry

By Amar Zaidi  
C3 – Crescent  
Commercial Corporation

There is a noticeable rush for used textile machinery in the India as the capacity expansion has gained momentum in the country. The demand for used machinery is not only for textile machinery but India is emerging as a large market for all sorts of second-hand machinery. The Indian market is actively pursuing used machinery in the metal fabricating, food processing plastics, packaging and printing industries.

For countries like India, used machinery plays a crucial role in adding production capacity. In the textile industry, as manufacturing continues to shift from higher-cost countries and as companies upgrade equipment for higher capacity or more advanced technology, significant numbers of used

**“In a segment like weaving, second hand machinery is offering good competition to even new machinery.”**

textile machinery has become available in the market today. Furthermore, demand for second-hand machinery has helped developing its own service sector. There are a number of firms specially working for this industry like, specialist freight forwarders, auction houses, leasing, financial and certification companies, companies offering data banks, and firms offering dismantling and reassembling services or even upgrades and retrofitting for plant and machinery. So, the headache for the buyers for secondhand machinery has been reduced substantially.

There are certain sectors in textile industry where buying of second-hand machinery makes sense such as spinning, weaving, or knitting where technology is reaching a

near saturation level. In a segment like weaving, second hand machinery is offering good competition to even new machinery. Similarly, for printing machinery, technology has not changed over the years and still people are using age-old rotary printing methods. However, the most recent developments in digital printing technology, particularly increased speed in production times, may soon begin a wave of change in the printing sector.

**“Second-hand machines are readily available, therefore have shorter delivery time.”**

Presently, the price of second hand machinery is stimulating the demand and fuelling the growth of second hand machinery in the Indian market. Though the price depends upon the use and condition of the machinery, usually it is within a range between 25% and 70% below the cost of new machines. For example, a new rapier weaving machine will cost around €50,000 or above but a 3-4 years old rapier weaving machine is available at half of the price of the new one without compromising on efficiency or technology. Similarly, spinning technology has matured as well and investors in second-hand machinery can achieve good economic results with a lower capital investment.

As far as the Indian market for second hand machinery is concerned, the weaving sector leads the demand. The Indian market’s basic disadvantage of low level of technology in the weaving sector has created demand for second-hand but improved technology. As traditional powerloom weavers are upgrading themselves to shuttleless looms, backed by government supports of subsidies under TUFS, a large market for second-hand weaving machine is emerging.

Also, the highly competitive textile market is fuelling the growth of second-hand machinery. Investors want to keep the capital expenditure low to minimize interest cost. Further, weavers being small players from the unorganized sector can avoid arranging financing of large funds if they invest in used machinery.

Another factor, that is stimulating the demand for second-hand machinery is the sudden demand surge for new machinery due expansion of the Indian textile industry. Machinery suppliers are asking for extra long delivery periods for new machinery. Conversely, second-hand machines are readily available, therefore have shorter delivery time. Second hand machines can be delivered in 3-4 months and can be put into production faster. Such delivery constraints are also making way for the purchase of new low-end Chinese technology as well.



Second hand machinery, though many consider it as import of scrapes, can offer substantial value to the investors if selection of the products and technology are right and the investor work with the right kind of partner.

We have found while conducting business in India and Central Asia that, even with significant demand and competition amongst customers for assets, a personal approach is critical. Our ability to sit-down with customers face-to-face and really delve into their needs has greatly aided our asset disposition process. Of course, each market requires a unique approach and with the right tools in place, we see a great deal of potential in the Indian market across a number of industries.



# The Tale of The Tape

**By Steven M. Finn  
Joseph Finn Co., Inc.**

**N**itto Denko of Osaka Japan operates tape manufacturing plants in Japan as well as other types of manufacturing plants worldwide. In 1988, they purchased Permacel, a U.S. tape manufacturer, from Avery. This purchase included their three facilities in the U.S.

Permacel closed their New Brunswick plant in 2004. Joseph Finn Co., Inc., along with Aaron Equipment Company and Margot Machinery, Inc. purchased and auctioned the equipment at the New Brunswick, New Jersey facility in 2006.

Construction of a new tape manufacturing plant in Pleasant Prairie, Wisconsin began in 2001 and it went into full production in 2003. This 150,000 sq. ft. plant was state of the art and additional capacity and expansion were envisioned. Total cost was approximately \$55 million including \$20 million for land and buildings and \$3 million for engineering, equipment, and installation.

The equipment included two coating lines, thermal oxidizer, complete adhesive department, converting

department, lab, and offices. It was designed as the fastest and most productive facility for pressure sensitive adhesive tapes primarily for electrical products such as coil windings and splicing tapes.

Extreme price pressure from new competitors mainly in Asia, combined with the economic collapse in 2008, forced this operation into the red.

In 2009, Nitto Denko decided to put this facility up for sale. For a period of six months, they contacted others in the industry and offered them this operation. They also hired a national real estate firm to sell the land and buildings. These efforts were not successful.

At this point, proposals were solicited for the liquidation of the equipment at the Pleasant Prairie, Wisconsin plant.

**“We were determined to maximize the return of these assets by keeping all of the options open.”**

Joseph Finn Co., Inc. and its same two partners were selected to liquidate the equipment.

This plant was state of the art. One building was configured for a coating and converting operation. The total cost for this equipment was over \$20 million, with the ovens alone costing nearly \$4 million. The equipment in the chemical mixing and adhesive building had an installed cost of over \$13 million, but would return only a small fraction of this number if removed.

At this time, we began the liquidation process.

The fact that this facility was so modern and was configured for a coating and adhesive operation led us to believe that there may be a buyer out there to operate all or portions of this plant. We decided to we had three options – (1) offer the plant in total; (2) explore the possibility of selling the coating and converting building and the chemical building separately; and (3) sell the equipment



only. We worked with Permacel and the real estate company on Options 1 and 2.

We were determined to maximize the return of these assets by keeping all of these options open.

We had significant interest in the coating equipment, especially one complete line and the ovens for removal. We were also able to reopen negotiations with a tape manufacturer based in Europe for the real estate and a large portion of the coating equipment. Subsequently, a deal was negotiated that included the chemical equipment as well.

Permacel, with the guidance of Joseph Finn Co., Inc., was able to consummate a sale of the real estate and most of the equipment at a price of \$3.5 million higher than anticipated.

We then auctioned the equipment not included in the sale on behalf of Permacel.

This entire process proved quite interesting and rewarding as this plant will continue to operate and put people in the area back to work.



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## It Ain't Broke Don't Fix It ...But Maybe Tweak It

by Erik Tivin  
Centurion Service Group LLC

Selling via auction has been around for centuries, with the first documented auction being held around 500 BC. In the last 2,600+ years auctions have thrived because they are inherently fair, transparent, and support the fundamental economic theory of supply and demand. While the role of an auctioneer to facilitate the sale of assets to the highest bidder has not changed over the years, what I have faced and sought answers to is how to improve the efficiency of the auction process. How do you increase your turnover when managing the sale of assets for multiple sellers with different commission structures? How can you make the process of preparing assets for the auction sale and disseminating sold assets to buyers after the auction more efficient? I knew that the growth of my business was dependent on how quickly I fill my warehouse, sell the assets, and empty my warehouse, while keeping my square footage to a minimum and being 100% accurate in my tracking and sales for my sellers.

### The Early Days

My first auctions started with auction tickets in triplicate, with the description written on each ticket

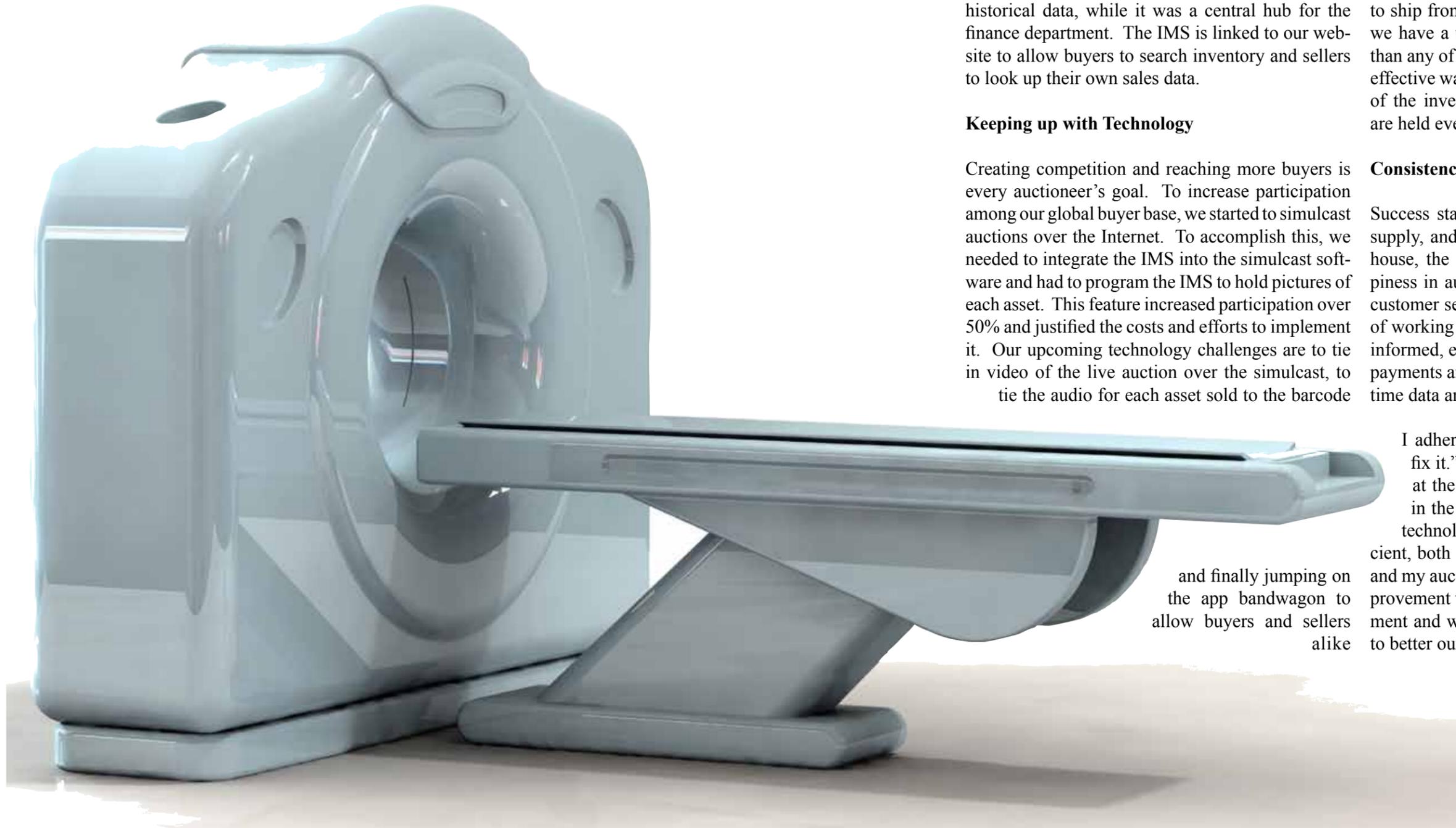
and the buyer and auction clerk each received a copy with sale price, and a copy was kept on the master list.

As my sellers grew in number I started to use colored stickers, and when I ran out of colors I had to put numbers on the stickers. Eventually each seller had their own unique seller identification number and that was put on a sticker on each asset. With the auction clerking being done electronically, there had to be a way to use technology to improve the asset tracking process.

### Building a Foundation

The decision to build my first inventory management system (IMS) was made. Initially, the IMS captured basic information about the customer, their contracts, and the inventory we received from each. Barcode technology was integrated and the warehouse team was armed with scanners that allowed each asset's description to be captured. The inventory was stored in the IMS but the auction software was still in a separate system. The functionality of the auction clerking system was soon integrated into the IMS. Now the IMS had the ability to register buyers, clerk the auction sales, invoice buyers,

**“Aggregation has been the key to my success... it allows buyers to travel to purchase and ship from one place.”**



show payment status and buyer contact information.

Vast quantities of sales data was within the system and upgrades in the reporting capabilities were made to allow greater access and manipulation of the data. The IMS started to be used by every department in the company. For example, the sales team used it for sales reporting and to fulfill client requests for status updates, appraisers utilized its historical data, while it was a central hub for the finance department. The IMS is linked to our website to allow buyers to search inventory and sellers to look up their own sales data.

#### **Keeping up with Technology**

Creating competition and reaching more buyers is every auctioneer's goal. To increase participation among our global buyer base, we started to simulcast auctions over the Internet. To accomplish this, we needed to integrate the IMS into the simulcast software and had to program the IMS to hold pictures of each asset. This feature increased participation over 50% and justified the costs and efforts to implement it. Our upcoming technology challenges are to tie in video of the live auction over the simulcast, to tie the audio for each asset sold to the barcode

and finally jumping on the app bandwagon to allow buyers and sellers alike

to login from anywhere in the world on their hand-held device. Complete transparency with our sellers is a goal and this is a big step in meeting it.

#### **Always Fresh For Buyers**

Aggregation has been the key to my success and while warehousing is not cheap it allows buyers to travel to just one place to purchase and allows them to ship from one place. They spend more because we have a tremendous amount of inventory, more than any of our competition, and it is the most cost-effective way for them to buy. One hundred percent of the inventory changes for each auction, which are held every 4-5 weeks.

#### **Consistency For Sellers**

Success starts with the sellers. They provide the supply, and as long as they keep filling our warehouse, the buyers are happy in turn. Seller happiness in auctions translates to transparency, good customer service, strong equipment sales, and ease of working together. The IMS ensures my team is informed, each individual asset is tracked and sold, payments are mailed on time, and sellers have real-time data and 24-hour access to it.

I adhere to the adage “if it ain't broke, don't fix it.” The auction process is time-tested and at the foundation of my business, but we are in the 21st century and I will continue to use technology to make my employees more efficient, both my sellers and buyers more successful, and my auction business grow. Each tweak and improvement to my IMS has been an excellent investment and we will continue to invest in technology to better ourselves.

# Up in the Air

by Jasen Kisber

C3 - Crescent Commercial Corporation



So here I am on yet another plane. I have spent 24 of the last 30 days travelling and I have set my feet down in 11 cities in 7 countries during that time. As our business at C3 – Crescent Commercial Corporation continues to become more and more globally focused, this kind of travel becomes unavoidable. It's hard to believe, but I have colleagues in our company that travels even more than I do.

I had the opportunity this year to fly on Emirates Airlines on my way to India and it was the single greatest travelling experience I have ever had. Unless you own a private jet, flying the A380 cannot be beat. The plane itself is spectacular with individual pods that close up for privacy, huge flat screen TVs with hundreds of viewing options, a desk, a personal mini-bar, and a chair that folds down into a real bed – not folds flat – a real bed. The service was incredible. Meals can be ordered off a delightful menu whenever you are hungry and a turn-down service is available for whenever you decide to sleep. But the piece du resistance is the

“spa.” There is a lovely bathroom equipped with a full shower that can be booked for a 30 minute interval. I'm not talking about the “head” on a cabin cruiser, you would be happy to find this bathroom/shower in your hotel room, except it is on the plane. I can tell you that there is nothing better on an overseas flight than getting up from your bed to have a shave and a shower before sitting down to custom ordered breakfast in your private cabin, while watching the news on the huge personal flat screen just prior to landing.

Unfortunately for me, the rest of my flights are not so glamorous and when I am travelling, below are a few things that I use to keep busy and productive.

## Briggs & Riley Fuse 20 in. Carry on Computer Upright:

Fuses your laptop bag with your rolling carry-on. I couldn't have dreamed up a better bag. It has padded pocket for your computer and a zippered sleeve (fits a 15in. laptop easily), plus a “utility” pocket with tons of places for external drives, pens, business cards, etc. and an ingenious pocket

on the backside between the handles for any bulky power adapters. Then it opens up like a standard upright carry-on with plenty of room for 2-3 days worth of clothing (4 days if you are Tetris grandmaster). Sturdy wheels and construction and this all-in-one will free up that valuable second carry on for something you really need, like say, a guitar.

I assume at this point based on the current share price of Apple, and of course my pitch last year, that you've picked up your iPad (or iPad 2). This has become my go to piece of technology while on the road. With the cameras on the iPad 2 and some great apps, I frequently leave my

**“The piece du resistance is the ‘spa.’”**

computer at home while traveling. Here are some of my favorite apps:

**Skype:** Technically this is an iPhone app, but it works very well on the iPad 2. It functions just like on your computer and allows all the same functionality, all you need is a sim card or an internet connection and your iPad is an iPhone.

**TeamViewer:** This is the program that has lightened my travel load and allowed me to leave the computer at home on all but the most intensive working trips. Install TeamViewer on both your iPad and your PC and your own VPN. As long as your computer is on at home, TeamViewer gives you secure access from any where in the world with an internet connection on your iPad. It is amazing, you can browse your desktop, your files, use programs and do just about anything you want on your computer all remotely using the iPad. Oh yeah... and it's free.

**Tom Tom:** You can get this for your iPad or iPhone. Let me say right off that this is expensive relative to

most apps – the Tom Tom for the U.S. and Canada is nearly \$60, but I assure you it is worth every penny. The Tom Tom app gives you turn by turn GPS navigation with audio, just like buying the device. The difference here is that you don't have to carry an extra device.



**2Screens:** This app lets you view just about any document. In particular it handles Power Point presentations really well. Not only that, you can flip through a pdf as a page by page slideshow as well. With the HDMI dongle and a nice HDMI cord (which you should have for no other reason than you can turn most hotel flat screens

into your own big-screen viewer for your iPad), you can use 2Screens to run all your presentations from your iPad. There is also 2ScreensRemote, which turns your iPhone into a wireless remote control for your presentation.

**WeatherEye:** This is a simple weather app for the iPhone, but it sure beats the rest. It is powered by the Weather Network and allows you to follow up to 20 different cities. For each city you can view either a short-term forecast, long-term 5-day forecast, or an hourly forecast, which shows temperature and conditions for each hour over the next 12 hours.

**VLC Streamer:** This app takes just about any media and streams it wirelessly from your computer to your iPad or iPhone. With the HDMI set-up for the iPad, you can basically turn your iPad into an “Apple TV” and stream from your computer to a glorious flat-screen.

It is worth noting that even with all this gear, the middle seat is still the middle seat, but at least you can tune-out the guy snoring next to you.





## Auction Reinvented

A tale of online success

by  
Van Beusekom BV

By launching auctions online, Van Beusekom has succeeded not only in reaching a larger group of potential buyers, but also in working much more efficiently and, first and foremost, in making a greater profit. It could even be said that they have reinvented auctioning all over again.

By the end of 2008, the Dutch auctioneering firm Van Beusekom launched their new website, making their auctions available online. “You could say that this launch has definitely virtualized the European auction room. Van

Beusekom, being at the forefront, took a difficult step, but we rose to the challenge”, Chief Commercial Officer Jeroen Kamminga says proudly. Within a year, Van Beusekom’s online auction was nominated for the authoritative ICT Innovation Award in Belgium.

The virtual auction room opens up many advantageous opportunities. First of all, Van Beusekom’s online auction proceeds have increased compared to those in a real-life auction room five years ago. One of the reasons to explain this, is that the online

auction is no longer restricted to only one region or country. Each local auction turns international in one fell swoop. Every transaction is dealt with more quickly and more efficiently. An additional advantage is that Van Beusekom has created a database of more than 100,000 lots, and counting. “Our appraisers have a clear and quick overview of how much comparable lots have yielded and in this way, they ‘learn’ from the system”, Kamminga explains.

What is so clever about the online system, is that it approximates the physical entity of an auction room as closely as possible. That does not only apply to the actual watching, choosing and bidding; even the ‘pressure’ that is created during a real-life auction, can be felt online. Van Beusekom had that system developed specially for them. Custom-made; there was no other way. It is a complex system, which can both carry out transactions in different languages and take into account the various VAT regimes. Furthermore, Van Beusekom needs to know exactly who bought which item and whether or not the purchaser is reliable. And all that is as safe as the Royal Bank of Scotland.

### Flexible lot

Another great advantage of online auctioning is the ‘flexible lot’. A buyer can bid on separate parts of a combination. Kamminga: “This enables the individual purchaser and the purchaser who buys the whole lot to outbid each other. Vice versa, some items are simply not interesting enough to be bought separately, whereas combined they make up a good deal.” Van Beusekom was the first to come up with these flexible lots. When the IAA (Industrial Auctioneers Association) heard about Van Beusekom’s innovation, which ultimately benefits the client, they reacted enthusiastically right away.

### Popularity

Yet, online auctioning has another advantage; it has a much better and easier accessibility which makes auctioning increasingly popular. The question ‘who has ever bought something at an auction?’ is

answered in the affirmative more and more often, no matter what company it is asked in. Robin Fritz, Sales Manager at Van Beusekom, states his expectations: “Buying at auctions, both privately and commercially, is getting more and more common, which can be attributed, among other things, to the current economic situation. Supply and demand are rising. It is not always a matter of bankruptcy; businesses can also simply choose to sell superfluous supplies or machines at an auction. There is a greater demand for used machines, since more and more companies prefer to cut costs by investing in second-hand rather than new machines.” The move from room to website has pushed the door to the auction wide open. Now it is nice and quick, not to mention nice and easy, for the potential buyer to check out an auction and make a bid. It is even possible to check out more auctions and make more bids at the same time. An online auction does not have any borders, so it can just as easily attract buyers from abroad, which, of course, increases the profit. “Ordinary consumers are also getting to know the online auction as the perfect place to buy something interesting for an interesting price. It all started with websites such as eBay and it is has been evolving ever since. We find that our clientele is expanding; both commercial and private buyers are attracted to our online auctions”, Fritz says.

### Valuations

Nobody likes paying too much. However, at an auction, more interest generally leads to more profit. Lots which otherwise might not have been noticed, now receive attention. Does that mean that customers are sometimes taken by surprise because the profit turns out to be higher than they expected? Fritz: “Of course our officially registered appraisers continually check our database of auction yields, but it could easily be the case that a particular valuation turns out to be a positive surprise.”



## Special Conference Section

### 17th Annual IAA Conference

Ritz Carlton, Key Biscaine, Florida

November 17-20, 2011



INDUSTRIAL  
AUCTIONEERS  
ASSOCIATION

Photo courtesy of Kikor Photography © 2011

## Special Conference Section

### Insider's Guide to South Florida

By Lisa Kisber  
C3 - Crescent  
Commercial Corporation

There is just something about the sun (most of the time), the surf and the sand. Sure, there are tons of retirement homes and strip malls, but Florida, is jam-packed with activities, high-end hot-spots and delightful culinary experiences. Here are a few of my picks for fun in the sun, South Florida-style.

#### Restaurants

Some of the top chefs in the great country of the United States have been drawn to the Florida coast. From elaborate steak houses to stone crabs to-die-for, there is no shortage of good eats in this neck of the (figuratively speaking) woods.

**Barton G's:** A quirky take on fine dining, this restaurant serves swordfish on an actual sword. With an inventive list of cocktails and a menu that has a sense of humor, this spot is straight up fun.

**Devito's:** I guess Danny Devito knows good steak, because his restaurant is cozy, chic and extremely delicious. A traditional steakhouse menu with a modern twist, this is a place where you would never leave hungry.

**Joe's Stone Crab:** Do I even need to explain this one? Line-ups abound at this Miami staple. There are no reservations so be prepared to wait, but let me tell you, it is worth every minute of wait time: The best crab in the country, a chopped salad that I dream about and key lime pie that will blow your mind.



## Special Conference Section



**The Rusty Pelican:** A Key Biscayne landmark, while the food isn't haute cuisine, the views of the water and Miami are the true main course at this restaurant. This dining experience is not to be missed.

### Activities

Good weather means lotsa' good activities and sites to behold. I know we can all golf at our resort and that water and sand could be enough, but in case it isn't...

**Diving:** Miami is one of the best wreck-diving spots in the world (who knew?!). Get your gear on and head underwater for sites and wildlife to behold. Try snorkeling or scuba diving for the real experts.

**Deep-sea fishing:** Ever wanted to catch a fish this big? Well, now is your chance! With tons

of charters and all the equipment at your disposal, head out into the big blue to catch marlin, shark, tuna and swordfish.

**Miami Seaquarium:** If you would like to explore the deep blue without actually getting wet,

head to the Miami Seaquarium and experience the ocean (you can even swim with the dolphins!!).

**Gators:** What is more Florida that alligators? While I wouldn't want to meet one up close and personal, it is possible to check them out at a safe distance in the everglades on amazing airboat tours of this gator friendly environment.

**South Beach:** Culturally speaking South Beach is a stretch to see. With gorgeous Art Deco buildings and unique design, I could wander this strip for hours.

### Hot-Spots

Looking for the Party? Well, there is no shortage of fabulous outings waiting for people in the know.



Photo courtesy of the Greater Miami Convention & Visitors Bureau/www.MiamiandBeaches.com © 2011

## Special Conference Section

**The Delano Hotel** has a scene to end all scenes. Day or night, the poolside is a hang out for all the jet-set.

For an outdoor night scene, head to the **Shore Club hotel** where a backyard bash is always underway.

In Key Biscayne, hit **the Coconut Grove** for all the nightlife you could ever need.

If you are looking for a real authentic Miami club experience, try **Nikki Beach**, (Founded originally in Saint Tropez), the Wall Lounge at the W Hotel, or Mansion, a multi-level quintessential nightclub.

### Shopping

If you want to shop 'til you drop, there are plenty of places to do just that. Although, you may in



fact end up dropping lots of cash in some of these chic establishments.

For those of us who are adventurous in the retail sense, South Florida has many, many, many options.

Head to Lincoln Road for a stroll through a shopper's paradise. **Village of Merrick Park** is an outdoor mall packed with designer duds. **Aventura Mall** is a drive, but has all the big department stores (and is great for a rainy day). **Bal Harbour Shops** is another high-end hotspot. And, if you are looking for deal, don't forget to hop in the car and head for **Sawgrass Mills**, one of the best outlets around.



Photo courtesy of the Greater Miami Convention & Visitors Bureau/www.MiamiandBeaches.com © 2011

There is no place like the Sunshine State. Rain or shine there is tons to do, see, and eat and tons fun to be had. My guide is just the tip of this un-icy iceberg. So, head out to the beach, order a Margarita, soak up some rays and top it off with a slice of crisp cool key lime. Just please, save me stone crab or two.

See you in the Keys!



*Special Conference Section*



*Special Conference Section*

**Thursday, Nov.17**

4:00 PM – 6:00 PM Board of Directors Meeting

7:00 PM – 9:00 PM Networking & Cocktail Reception

**Friday, Nov. 18**

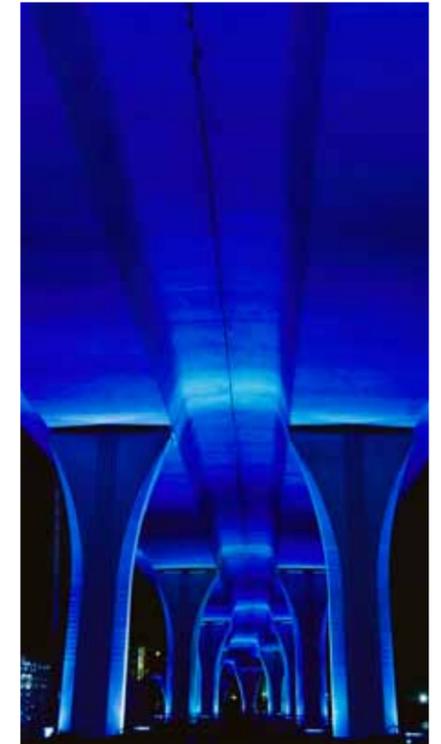
7:00 AM – 10:00 AM Breakfast

8:00 AM – 12:00 PM Meeting-Continuing Education (CE)

12:00 PM – 1:00 PM Lunch

1:00 PM – 4:00 PM Continue CE Meeting

7:00 PM – 10:00 PM Cocktails & Dinner



**The 17th Annual  
IAA Conference Schedule**

**Saturday, Nov. 19**

7:00 AM – 10:00 AM Breakfast

8:00 AM – 12:00 PM CE Education/General Meeting/Sponsor Presentations

12:00 PM – 1:00 PM Lunch

1:00 PM – 4:00 PM Continue CE Meeting

7:00 PM Cocktails & Dinner

**Sunday, Nov. 20**

At your leisure

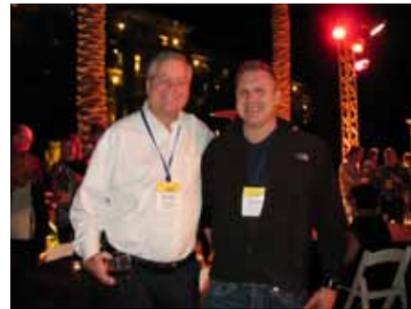


Photo courtesy of Mark Wieland © 2011

Special Conference Section



**16th Annual  
IAA  
Conference  
Revisited  
Phoenix, AZ**



A large graphic featuring the Industrial Auctioneers Association logo (a blue gear with a white hammer) and the text "INDUSTRIAL AUCTIONEERS ASSOCIATION" in white. Below this, the words "Platinum Sponsors" are written in a large, stylized, metallic font against a background of horizontal motion blur.

## Platinum Sponsors



One of the largest global dealers of used and new equipment, Aaron Equipment Company specializes in process and packaging equipment for the pharmaceutical, food, plastics, chemical and allied industries. In recent years, the company has provided consulting services to several Fortune 100 companies whose large projects have involved multiple sites. These sites' equipment has ranged from commodity plant utilities to highly engineered process systems. To help them achieve the highest ROI, Aaron recommended selling their equipment through multiple sales channels:

1. Onsite liquidation
2. Retail sales
3. Online auction

Aaron's significant storage facilities (over 400,000 square feet of inside storage and 40 acres of outside storage), shop capabilities and staff in North America and Europe renders the company well-established for both retail equipment sales and offsite liquidations.

As online transactions increased, Aaron quickly recognized a void. The company had been utilizing third-party auction sites to sell its own inventory. Management soon discovered, however, that this approach prevented them from leveraging their market data. Desiring the ability to sell equipment in house across multiple sales channels, Aaron created its own custom online auction platform. Hence, AIM (Aaron Industrial Marketplace) [www.aaronindustrialmarketplace.com](http://www.aaronindustrialmarketplace.com) was born and tightly integrated with the company's internal

systems and analytics.

Orchestration of Aaron's three sales channels with its data and analytics has resulted in higher and faster returns (e.g., prior to a sales campaign the company provides historical demand and sales history to determine reserve pricing, if applicable). Once the sales process begins, Aaron provides management with real-time quote history, web traffic and other proprietary market information. This data enhances decision-making (e.g., when to change sales channels or whether a negotiated sales offer should be accepted).

Aaron is a proven partner having worked with many major auction firms and is confident its new capabilities will lead to many more such partnerships. Those who have worked with the company know Aaron for appraisals assistance, our management is "easy to do business with" and every effort is made to work the deal!

In the event a sale fails to bring the desired minimum, Aaron can now provide more than just its traditional sales channel. Our multiple selling streams set us apart. For clientele who do not have their own sites, AIM is available as a value added service as it can be used to private label 3rd party sales.

Michael Jay Cohen  
Aaron Equipment Company Inc  
735 E. Green Street  
Bensenville, IL 60106

## Platinum Sponsors



This year BidSpotter.com celebrated our 10th anniversary. Thank you for getting us here. In particular we would like to acknowledge four clients who started with us back in 2001. I.A.A. members Koster Industries, TauberArons, Brian Testo Associates and Schneider Industries have been with us from the beginning. We are most grateful.

From 11,000 industrial auctions we've learned that auctioneers know what they want. They advance promotional techniques with every sale. They understand changing things up in the middle of an event is often key to success as well. Rolling with the flow has become second nature to BidSpotter working in this rapidly evolving industry.

A decade ago we had very different technology to work with. Webcast operators would sit in a plant office connected via the fax line, relaying bids by walkie-talkie. Some auctioneers preferred to have the internet clearly separate from the bidders on the sale floor. Today that preference is accommodated using cell phones. And now, on site operators follow the auctioneer with wireless connections, maintaining instant communication for everyone involved. Our clients have offered up every possible strategy for sequencing, grouping, choicing, bulk-bidding and selling subject to approval. BidSpotter has accommodated each, while clearly communicating it to the bidders online.

Bidder approvals, travel arrangements, information displayed and pretty much every other aspect of our work has come under the close scrutiny of industrial auction professionals requiring the absolute best for selling industrial assets. Today we are supporting video, social media, international marketing and multi-media presentations.

Looking ahead we see broader possibilities for BidSpotter to promote more auctions. In the tradition of embracing many approaches, we now plan to open our website in support of auction events without regard to the bidding taking place using our technology. Perhaps you want to use our webcast technology but feel timed auctions are best served on your site or you are joint-venturing a deal with a partner who brings their own technology with them. We will be happy to support you with catalog only listings on the BidSpotter site directing interested bidders to you.

Our second decade will see changes in business, social, technological and legal expectations placed on auctioneers. Payment, broadcast, validation and security aspects will all bear consideration. Come what may, the BidSpotter brand will always be synonymous with commercial/industrial auctioneers.

Thank you for an amazing journey this past decade together. We eagerly look forward to the next one with you.

## Platinum Sponsors



There are many exciting opportunities in Federal Equipment Company's future as we actively seek to expand our leadership position in the used equipment business. We have the opportunity to leverage our industry experience and expertise to maximize liquidation and auction events, and we continue to create opportunities to build upon our global reach in both equipment sales and investment recovery services. To assist our clients, we are enhancing our appraisal service offering.

Federal Equipment Company continues to build upon its trusted name in the pharmaceutical, chemical, and plastics industries by providing quality, used process and packaging equipment at competitive prices. Federal Equipment is one of the world's largest suppliers of used equipment with thousands of pieces of equipment stored in over 400,000 square feet of warehouse space and over 40 acres located in Cleveland, Ohio. With a network of branch offices and partnerships, Federal Equipment is able to extend its expertise to meet the needs of customers and investment recovery clients around the world.

Our global reach, industry experience and market expertise can be leveraged to bring the best results for liquidation and auction events. By focusing on the pharmaceutical, chemical, and plastics industries, Federal Equipment has been able to build substantial expertise in the specialized equipment used by these manufacturers. Along with equipment

expertise, we have built substantial knowledge about the global marketplace for this specialized equipment. We have assembled a huge database of end-user, equipment buyers and we have shown the ability to bring buyers to sales. Additionally, Federal Equipment is continuously building sales history that reflects the actual market value of your equipment.

With in-house expertise to evaluate opportunities, clients and industrial auction partners have come to rely upon Federal Equipment's evaluations. Equipment evaluation and appraisal is the foundation for a successful liquidation or auction event. Understanding equipment value secures the deal and maximizes returns. Federal Equipment has AMEA certified appraisers on staff with expertise in the pharmaceutical, chemical and plastics industries as well as up to date sales information from our constantly changing inventory. Federal Equipment has the expertise to work with you on our next valuation or appraisal.

Take advantage of the opportunities Federal Equipment Company creates! To learn more, visit [www.fedequip.com](http://www.fedequip.com).

## Platinum Sponsors



Perry Videx, founded in 1932, celebrates its 80th year in 2012 as a global leader in liquidation and optimization of industrial plant and equipment across the chemical, pharmaceutical, plastics, paper, power generation and sugar industries.

Based in Hainesport, NJ, Perry covers the world with offices, warehouses and workshops in the US, England, France, Poland, the Czech Republic, Russia, and agencies throughout South America, Asia, and the Middle East. In house language (and cultural) fluencies include English, Spanish, French, German, Dutch, Italian, Flemish, Japanese, Hebrew, and Arabic. Mandarin is available upon request. And everyone speaks English very well.

Perry's most recent growth has occurred along both industrial and geographic lines.

Industrially, Perry has recently built a robust practice in the power generation and plant utilities industries, with specialists covering boilers, turbines, compressors, water treatment and chillers. Most recent activity in this area has centered around boilers and turbines with recent transactions involving the US, the UK, Denmark, Spain, Turkey, India, Mexico, and Venezuela.

Geographically, Perry's most recent growth has come from its newest office in St. Petersburg, Russia, where activities in both the chemical and sugar

industries are very strong. Sales into Central and Eastern Europe continue to be a core competency.

Perry Videx also maintains a strong market for complete plants for relocation from its office based in central France, where the staff constantly monitors plant closure activities and offers facilities, often with the Intellectual Property, worldwide.

Perry Videx continues to be a leader from a technological standpoint, from an inventory standpoint and from a people standpoint.

## Platinum Sponsors

The Proxibid logo features the word "proxibid" in a lowercase, blue, sans-serif font. A registered trademark symbol (®) is located at the top right of the letter "d".

The next time you receive an invoice from your online provider, ask yourself these simple questions: “What exactly are they doing for me? How are these fees justified?”

The fastest-changing and most important component of your business resides in your technology solution. You’re in a race, and technology partners who look and behave the same year after year simply are not committed to helping you win. If your provider’s technology looks and feels the same year after year, then it is not adapting to meet your needs and you are working with a provider who does not share your business goals.

Working with the right online provider is critical to the success of your business, and the great decision you made several years ago may not be in your best interest now. Think about it. Are you working with a provider who understands your changing needs, who is focused on achieving your goals, and who is committed to your business? Like you, Proxibid understands the rapid pace at which technology changes. If your current technology partner doesn’t see things the same way, then it’s not the partnership you thought it was.

We are constantly working to meet your needs, to achieve your goals and are fully committed to your success. How do we do it? We continuously reinvest every dollar back into our business to provide the best, most stable and reliable online bidding so-

lution in the industry. Our team has signed a multi-year, multi-million-dollar contract with Rackspace to make certain that our redundant technology environment has 24x7 uptime, meaning you will always be open for business on Proxibid. We spend millions in advertising to ensure your auctions are marketed to targeted bidders who want to buy the inventory you are liquidating. And, our team is staffed with more than 120 of the most experienced talent in the industry – all who are dedicated to your success.

From afar, all online providers may look the same, but peek under the covers and what you’ll find is that Proxibid is dramatically different. Our team is looking ahead three, five, even ten years. Our strategic plan is packed with initiatives that guarantee we will be ready for the future, even if you aren’t. We stand behind our commitment to providing the industry with the most cutting-edge and new technologies required for your continued success.

Take inventory. Examine your current provider. If your solution feels stale, it probably is. If you want a fresh perspective, one that is always adapting to stay ahead of the curve, then you need to be working with Proxibid.

## Platinum Sponsors

The logo for QuickService Auction features the word "QuickService" in a black, sans-serif font above the word "AUCTION" in a large, bold, red, sans-serif font. Below "AUCTION" is the tagline "Trust QSAP for ASAP PRINTING" in a smaller, black, sans-serif font. The word "PRINTING" is enclosed in a black rectangular box.

“QSAP’s experienced staff provides auctioneers across the nation with quality, cost-effective printing and mailing services — all under one roof. From postcards to brochures, we offer small and large quantities, using our design or yours.”  
~ Steve Holden, QSAP Sales Manager

Greetings to each and every IAA Member,

QSAP is once again both honored and proud to be a Platinum Sponsor of the IAA Annual Convention, being held this year in Key Biscayne, Florida.

The most important thing we would like you to know about QSAP is that we have a dedicated staff of personnel who have years of experience in the auction industry — including salespeople, graphic designers, proofreaders, coordinators, and production and mailing specialists — all in one location.

Our objective is to provide you with the most attractive and effective sales materials possible — and we hold to the highest standards for quality and timeliness in everything we do. We create and print auction promotional pieces that will attract the right buyers to each and every auction to help ensure a successful sale for you.

QSAP understands that auctions are by nature very time-sensitive, and that a variety of things can change at the last minute. It is for that reason that a

standard brochure can be in our door and then turn around and be in the mail to your potential buyers within 72–96 hours.

If you prefer, we can use your pre-designed files, or we can design your pieces for you. Either way, we are eager for your printed piece to look its best! We provide PDF proofs via email so you can review and approve your project before it goes to press.

For those wanting to utilize cutting-edge technology, we can supply personalized URLs and QR codes to enhance the design of your piece and make your auction information accessible to your potential buyers who utilize Smartphones to communicate.

At QSAP we offer both in-house mailing and shipping services, including inkjet addressing and state-of-the-art variable data addressing on our digital press. If you choose to ship instead, we can ship all of your finished pieces directly to you or send specific quantities to several locations.

You can be confident in choosing QSAP to be your auction printer... we are ready to go to work for you!

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Centurion Service Group, LLC  
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Frank Ronne and Associates, Inc  
www.appraisals-auctions.com

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www.furrow.com

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www.irsauction.com

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www.pmi-auction.com

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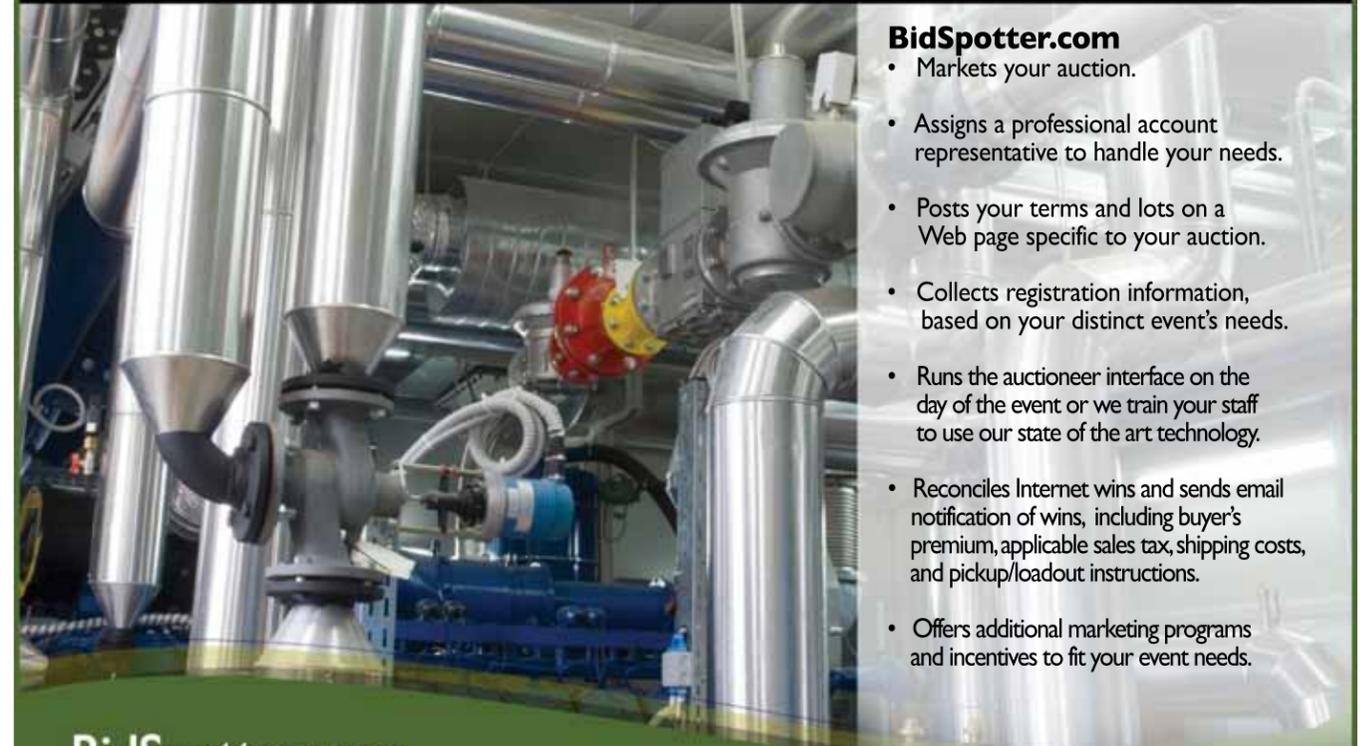
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# BidSpotter.com opens your auction floor to a world of machinery buyers.



### BidSpotter.com

- Markets your auction.
- Assigns a professional account representative to handle your needs.
- Posts your terms and lots on a Web page specific to your auction.
- Collects registration information, based on your distinct event's needs.
- Runs the auctioneer interface on the day of the event or we train your staff to use our state of the art technology.
- Reconciles Internet wins and sends email notification of wins, including buyer's premium, applicable sales tax, shipping costs, and pickup/loadout instructions.
- Offers additional marketing programs and incentives to fit your event needs.

## BidSpotter.com

The world leader of broadcasting live, event-based auctions on the Internet for over 10 years!

BidSpotter.com was designed by auction-industry experts to work with your existing event process and bring your auctions to a worldwide audience.

Customers worldwide can view your catalog and place bids directly through the Internet. You approve bidders just as you would at your own auction.

BidSpotter.com administrators work at your venue and interact with Internet bidders or we can easily train your staff to manage the entire process.

Internet bidders can bid live, as if actually attending the auction. Customers see your catalog images and descriptions and hear your voice calling the auction. They can buy from your auction with the click of a Bid button.

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