

The Official Journal of The Industrial Auctioneers Association

The Podium

FALL 2017

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Letter from the IAA President



Jasen Kisber
IAA President
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These are interesting times to be in the auction industry, especially the industrial auction industry. There have been glimpses of old glory as some manufacturing returns to North America and insights into our future as technology becomes more sophisticated and broadens the auction market. The role of the auctioneer reaches far beyond the podium and I wonder whether it will be more important for future auctioneers to learn bid-calling or coding.

Of course, change is always most perceptible to those who sit in the middle - brought up on the established ways of the generation before and faced with the differences of the next generation. It's nothing new. Every generation sits in the middle at one point. The seat between what was and what will be. It's a good seat. It's the driver's seat. It's the seat in the here and now. The road is transition and the vehicle is change. So where do you want to go today?

I can tell you that for the IAA, which is the embodiment of the auction world to me, I hope that the place we want to go is forward. Our industry will not stay the same, but as members of the IAA we have the opportunity to draw on the knowledge and experience of the generation before us and incorporate the innovations of the next generation. We're all here. We represent all of these perspectives. And we are going to need all of those voices to conquer the challenges ahead as individual companies, as an association, and as an industry.

Those voices are well represented in this issue of the PODIUM. Kirk Dove shares his experience and understanding of transitioning a generational business in "Passing the Torch," p. 10 and Sam Reese represents the millennial generation in "Millennials, the Next Generation," p. 26, Bruce Schneider in "Closing the Roof on the Georgia Dome," p. 30 and Jeff Tanenbaum in "Messy Deals," p. 22, each demonstrate how to manage complicated projects. David Feigel explores where unsaleable machinery goes to die in "Auction Graveyard," p. 14.

We are very proud of the IAA Scholarship Fund and Terrance Jacobs introduces this year's dynamic recipients in "The IAA Scholarship Fund Recipients," p. 35. Our Conference Section provides all of the highlights to our upcoming Conference including Lisa Kisber's "Insiders Guide to Los Cabos," p. 40 and our Platinum Sponsor Section, p. 45, provides insights from each of our Platinum Sponsors.

You're in the driver's seat. So sit back, relax, and enjoy the ride.



PASSING THE TORCH

A guide to managing your Family Business Transitions

By Kirk Dove
Heritage Global
Partners

It was April of 2012, and my son was graduating from college in a month. It was time to have the first meaningful talk with him since, you know, the other meaningful talk we kind of had 10 years earlier. I said,

“So Nick, what are your plans going to be after you graduate?”

He answered, “Well, I thought I would come work for you.”

That stopped me right in my tracks, as I had not expected that response. I had always thought

my oldest son, Justin, would follow the path into our family business. He was the chip off the old block, nicknamed “Little Kirk” growing up by all my friends. But he chose commercial insurance four years earlier, following the trail his mother and maternal grandfather had blazed before him. I was taken back when his younger brother came calling. “That would be great,” I replied, internally wondering if it really would be.

Fast forward 5 years: Nick has been the number one

producer in the firm, year after year. He has shown from day 1 a relentless work ethic. Combined with his hard work, command of technology, and a can-do attitude, he has been more than a surprise to me – he has been a success. What does this all mean? It means he now questions every decision I make, along with his Uncle's decisions. It means he is stubborn beyond words, appears to not accept constructive criticism, and every disagreement is a pending arm wrestle.

So what is a parent, a boss, a gatekeeper for the firm to do? Well, you can continue to hold your ground, or you can begin to accept the inevitable and prepare yourself and your company to pass the torch. And how do you do this without dropping the baton? Here is one Company President and father's five tips to doing the delicate handoff.

1. Think back.

In January of 1985, my brother convinced me to leave a successful career at Merrill Lynch, and come into to the family business. He had just conducted the first two "High Tech" auctions in Silicon Valley, and the phone was now ringing off the hook.

"I can't do this without you," he pleaded, "as Dad is clueless. He has no idea what we are selling now; he just walks around the plants and shakes his head

looking for the machine shop."

I swallowed hard, left Merrill Lynch, Pierce, Fenner & Smith (I did that for the old timers who remember), and walked into the front door of an old dusty warehouse in the Mission District of San Francisco. My father, Millard was there to greet me, and couldn't have been more gracious in his wel-

Explain the business in real detail, not just phone calls and sales calls.

coming. Although he questioned me five times, "Are you sure you're sure?" Not once did he voice a negative word at my arrival.

Tip to torchers: Embrace the next generation upon their arrival. They mean well, and really want to do well.

2. Basic training is crucial.

You don't go into the Military until you complete basic training. They wouldn't let me trade stocks at Merrill until I completed a four-month internship. So how can you expect someone to come into

our industry and excel from Day 1? Train them. Sit with them. Explain the business in real detail, not just phone calls and sales calls. Make them actually set up a plant. Make them lot and tag items. Make them spot at a sale. Have them record next to the Auctioneer. Make them load and monitor an online auction all by themselves. Make them collect proceeds and do a massive check out. Make them calm down an angry buyer who sat for twelve hours at a sale, paid right away, got to the plant at 8 o'clock in the morning and waited in line, only to find his item has been stolen and is not there for him to pick up. Let them deal with the buyer who bought an item that was completely misdescribed or photographed with a bunch of accessories he will not be getting. Let them work with finance and prepare the settlement for the client. Let them get on the phone with an upset client and go over the settlement. Let them learn the real business from the ground up.

Tip to torchers: You can't throw a touchdown pass without a lot of blocking and tackling – let them learn how to block and tackle properly. Teach them the very basics over and over. Spring training is still very important to the regular season.

3. Mentor, but don't lecture.

This one is tough and requires

self regulation. They think they are smart and have it all figured out. They think your experience is just old age. They think they can do it better without you. You think they are young and naive. You think you know so much more, because you have been doing 100 auctions a year, for decades. You think they should be asking you for your opinions and assistance far more than they are. Well guess what? You are both right!

They are smart. Each generation is better and in greater command of technology than the prior generation. You do have experience – valuable lessons learned over a lifetime of plant and equipment liquidations. You've managed tough projects, hard sales, and dynamic situations; they should seek your advice. You are their reservoir of knowledge.

Tip to torchers: Always be available to give advice when its asked for, but really try not to meddle in their projects. They signed them up, not you. Let them own them.

4. Promote.

It's up to you, as the older generation, to decide when it's time. My brother was very good at recognizing that my son was ready to take the next step in our company and manage the sales force. I was retired, as it's hard to separate nepotism from objectivity in these kinds of decisions. It also

means that folks will no longer be coming to you for advise and assistance. They will be going to someone else. Can you accept that? Can you still add value to your firm?

Tip to torchers: When it's time, it's time. You have a gut instinct, so listen to it, and make the call. I was lucky to have a brother, who could make the call for me. You might not have that at your firm. But do follow your instinct, it's your guiding light.

5. Be proud.

For much of the past 33 years, like all of us, I have focused on career and family. Our industry and our jobs take a heavy toll on our health and psyches. It's a very tough occupation over the long haul. Although extremely rewarding, there is an element in the annual grinding we all experience, and the elephant in the room is the collective fatigue we all deal with over the years. Knowing you sat in the electric chair of your company for many years, just as your predecessors did, is satisfaction in itself. Making payroll for family and employees month after month and year after year is no small undertaking. We often gloss over these facts as business owners, but they are no small accomplishments. We have had many employees work for us and go on to build their own businesses. This makes us very proud. We watch our friends and co-workers thrive in our

environment, go buy new homes and cars. We watch our sons and daughters take over from us and continue to fight the good fight. That alone is enough for me.

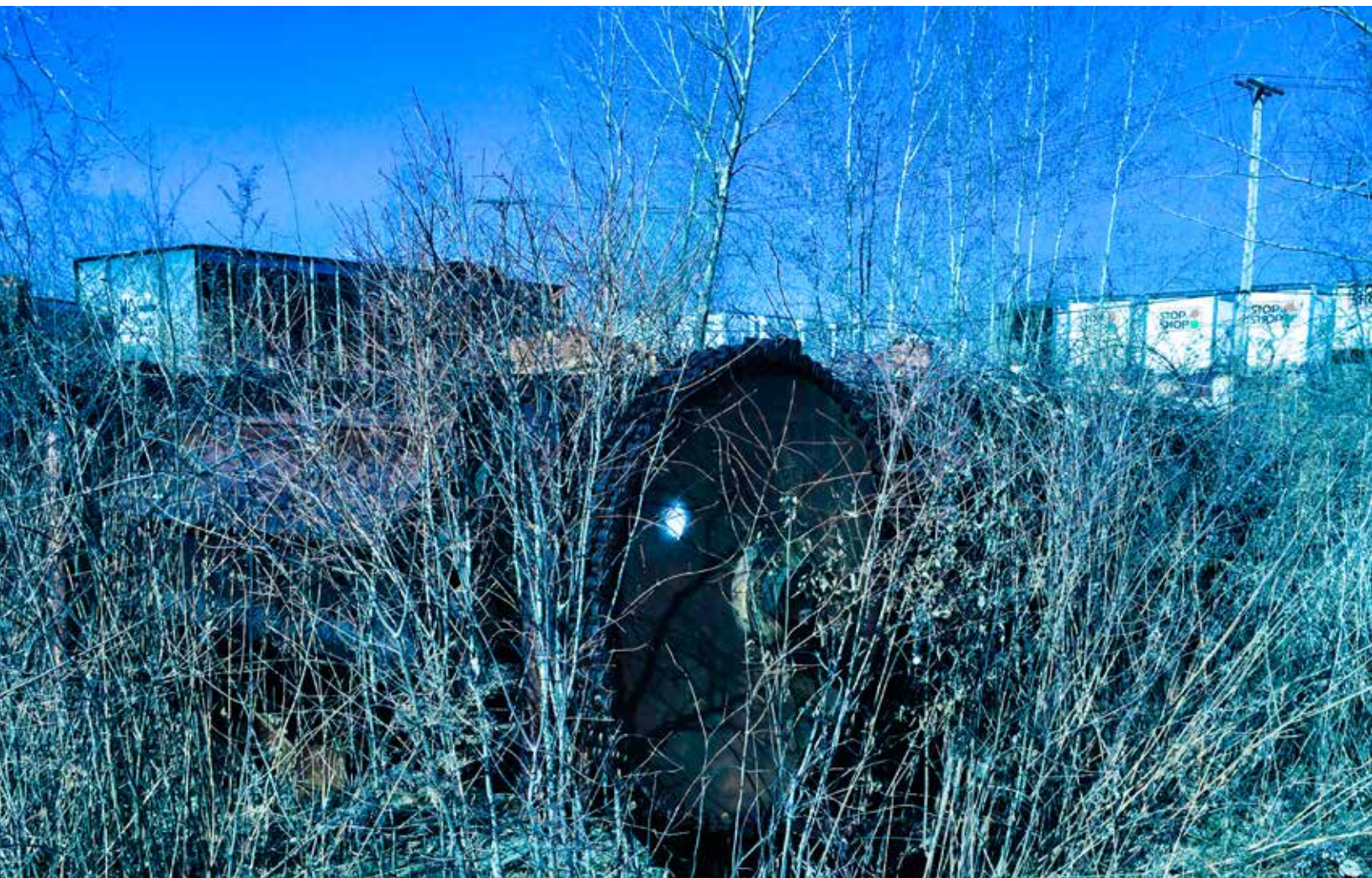
Tip to torchers: Get a hobby. Take out that Bucket list; its time to travel, play some golf, and enjoy your downtime. You have earned it.





AUCTION GRAVEYARD

By David Fiegel
Blackbird Asset Services



Over the course of an auctioneer's career, they regularly hear the same question from both clients (sellers) and from customers (buyers):

"What happens to the stuff that doesn't sell?"

Sellers will often ask who is responsible for cleaning up things that might not have any value or sell at any price. In a business closing situation, it's very common to have items that are too big, too old, too expensive to move, or simply too useless to spark any interest with buyers on auction day. These items are often referred to in the industry as "no sales" or "passed lots." It happens

to every auction firm at some point and the contract with the seller will typically dictate how the question, "what happens to the stuff that doesn't sell?" is answered.

Sometimes buyers want to know what didn't sell because they were unable to attend the auction sale and were interested to know if the machine they treasured might have been passed over. This is the very same (potential) buyer who – when they learn the machine did sell – will go on at great length about how much more they were willing to pay than what it sold for and if the purchaser does not pay to call them – they'll take it; or ask you to send their information to

the purchaser, and so on. These situations are usually accommodated based on the sale circumstances and the people involved. Often, however these types of buyers are not serious or just looking for a steal, since if they had really wanted the machine, they would have found a way to participate in the auction and would have been the successful bidder on sale day.

But we're not talking about the desirable stuff here, this is about the stuff that really won't sell – the things that really shouldn't sell for anything more than scrap value. The kind of equipment we cringe at on the initial walk-through of the facility. The strange, one-off,



purpose-built items made just for that widget press and that widget press only.

Some buyers are scrappers and will gladly take things away, paying a nominal sum and providing the labor, tools, and equipment to extract expired assets from the facility. From hand tools to torches to bulldozers, we have seen varying methods to clear these types of assets from the building. There is an exchange of money from the buyer (scraper) to the seller, and hopefully when the truck crosses the scale the scrapper has made a tidy profit for his labor and expertise. Trustworthy scrappers are often a welcome insurance policy to help clean up an industrial auction site.

Curious about what they might do with their collateral, I was

And here it sits – a rusty old pile of iron covered with weeds, no salvageable parts visible.

recently asked by a bank to inspect a facility owned by one of their borrowers. This place had run afoul with the EPA for various violations and had been shut down. As I watched the Tyvek-suited EPA specialists working away, I was a bit concerned for my safety.



“Do we need safety gear,” I asked.

“Er, no. These guys are just over-reacting. It’s the government you know. They are here to help,” the owner said with a thick layer of sarcasm.

Not planning on eating (or touching) anything, we progressed through a multi-acre, multi-building site that was stuffed with industrial surplus and countless tons of various chemicals (hence the EPA).

That was the moment I realized I had stumbled upon what can only be described as an auction

graveyard. I had discovered that mysterious place where items that no one could possibly want went when the auction was over. This was not a scrap yard, not a dump, but rather a vast cemetery of cast-off equipment. Cyclones, old welders, tanks of all shapes and sizes, ovens and dryers, conveyors and fryers, an old bicycle frame and dozens of dead forklifts. Like Rudolph’s Island of Misfit Toys, this was a place full of the unwanted. It was fascinating.

“That’s a crawler conveyor from a coal mine, I got it for \$300,” the owner said as we strolled past a hulking pile of rusty



parts covered in overgrowth. Perhaps he only paid the seller \$300, but then he paid to rig it, ship it and unload it. And here it sits – a rusty old pile of iron covered with weeds, no salvageable parts visible. Why didn’t this just go to the scales and get cut up? Why was the owner so proud he only paid \$300 for this conveyor when it simply sits, rusting away in the elements year after year? Where is the economic gain?

Industrial hoarding is not unlike personal hoarding. Imagine the hoarder that medics found expired in her home – packed so tightly with stuff they had trouble navigating the piles to locate the body. The obituary would read: “Somewhere in the tons of old magazines, boxes of cotton balls salvaged from pill bottles, piles of empty egg crates, junk mail piled to the ceiling, eight-track tapes and brand new clothes piled high, but never worn; Mrs. Jones expired with her belongings.” Dumpster load after load of items the deceased felt she just had to have.

The Owner continued his tour of useless scrap machinery bargains, “I got this one from a sale at XYZ Company. It’s some kind of heat tunnel. I understand it cost them \$27,500 but I got it for \$2,000,” he beamed with pride.

When I asked what he was going to do with this particular piece of “equipment,” he was certain

he could dry powders with it. Yet there it was unplugged and idle; the only dry powder around being the accumulation of dust provided free of charge by father time.

It seems that deciding which belongings to keep and which to throw out makes many hoarders anxious. Hoarders worry they will make the wrong decision and might discard or waste something that could prove useful one day. In an unconscious effort to avoid the anxiety, they do nothing, allowing their stuff to continue to pile up. Some hoarders might refuse to throw items out because they anticipate the grief that will follow the loss of the item. While it is true that people with hoarding problems often see value in things that other people don’t, the real problem is the volume of possessions and how they

They were also accumulating chemicals – over 10 million pounds according to EPA reports.

are organized, not their actual value.

This is what I encountered on my journey through the auction graveyard; the volume of items that had accumulated was astounding. I’ll suggest the industrial hoarder also sees value in things that other



people don't, with the express hope that someday, somewhere, there will be a buyer for these things. Like the individual hoarder, the real problem becomes the volume of things accumulated as the "no sales" simply pile up.

However, the mere accumulation of equipment without an express path to a profit was not what brought this particular company into the sights of the EPA. They were also accumulating chemicals – over 10 million pounds according to EPA reports. Various chemical

manufacturers would sell off-grade compounds and chemicals to this firm, who, in theory, would then repackage and/or re-sell them to overseas buyers.

"I can sell one supersack of that product and pay for a whole truckload of it from ABC Cosmetics" is the intended business model. The hoarder then stores the remainder of the truckload as potential profit. The EPS's involvement was not sparked by the act of selling off-grade compounds and chemicals, but the remainder of the truckloads that were

never sold. These became part of the collection that grew like a cancer.

According to EPA reports that discussed the clean-up effort, various chemical manufacturers who sold their off-specification compounds to this company had "voluntarily" picked up 6 million pounds of chemicals they had thought were gone forever. One would assume that "voluntary" was under the impending liability hammer of the EPA, a point that is not typically intimated in the reports. Corrosive and



If the auctioneer owns the assets, there is a chain of title that won't go away with an "as-is, where-is" declaration.

If these types of hazardous substances are sold as a result of a commission sale, things can get murky.



flammable liquids, which made up some of the more than 5,500 drums and small containers found, were removed and more than 2,800 tons of chemicals were disposed of off-site by the EPA. After all this, an estimated 7 million pounds of hazardous materials remained: sacks of biphenyl A, titanium dioxide pigment, polyvinyl alcohol, and countless packages and drums of unknown chemicals still being tested in makeshift onsite labs set up by the EPA.

In 1997, the same owner and company, operating from a

different location, was the subject of a federal EPA cleanup project. Between 1997 and 1999 the EPA supervised a \$6 million emergency project to dispose of 21,000 drums of chemicals. How can this happen twice?

If the EPA can strong-arm voluntary recovery of chemicals in this case, could the same theory be extended to an auction company that might have sold a drum of what was believed to be hydraulic fluids, or a piece of equipment later deemed to have handled

an environmentally sensitive substance in a prior life? Could the auction company be in the crosshairs of the EPA hammer in situations like these?

According to business attorney Garry Graber of Hodgson Russ, a significant differentiator is whether or not the sale was a principal deal (owned by the auctioneer) or a commission sale. If the auctioneer owns the assets that are transferred at the auction sale, there is a chain of title that won't go away with an "as-is, where-is" declaration by the auctioneer.



In such cases, it is more probable the auctioneer could be held liable to some extent. If these types of substances and/or items are sold as a result of a commission sale, things can get murky. Along with clear declarations of the agency relationship between the seller and auctioneer, Graber suggests tight language in the auction agreement with the seller that indemnifies the auction company from any environmental liability that might stem from conducting the auction sale. Even then, if the auctioneer had knowledge, or even reason to have known there might be an environmental problem, there could be liability to the auctioneer.

Under certain circumstances, professionals can be held to

higher standards and later attempting some type of ignorance defense might not be a good strategy. You cannot consciously avoid knowledge of relevant environmental conditions that should have been known to a professional had they asked the questions prior to the offering.

"This one... this is a hammer mill I bought from the New York Chocolate factory in Fulton, NY," my hoarding guide lamented.

I knew. I sold it to him on September 15, 2010: "Lot #1263 - Disassembled Micro Pulverizer / Hammer Mill - Located In Bldg. #58 2nd Floor - 2280 RPM, 40 HP Motor" read the catalog. He paid \$1,500.

The auction graveyard is full of stories, good and bad. The items of utility having been resold years ago yield to the skeletons of clutter that define industrial hoarding. Industrial auctioneers should take a longer view on just who it is that is taking those misfit toys from their auction site. In the case of the subject company, such diligence might have saved some of the untold millions of dollars these two EPA projects have cost the public. Careful consideration now could prevent a very expensive and unwanted surprise should your buyer run afoul of the EPA or similar agency. For who knows what evil lurks in the auction graveyard.



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MESSY DEALS

Gracefully tackling messy deals is all in a day's work for today's auction industry

By Jeff Tanenbaum
Tiger Capital Group



Last year, I penned an article for The Podium noting that auctioneers sometimes perceive a lack of appreciation from professionals, who all too often demand quick information and aggressive risk positions from us, play us against one another, and then dump us for a “better offer” without so much as a thank you.

All of that said, I do find myself impressed by the willingness of many professionals to take on complex and often messy projects. One recent case in point was Trustee Deborah Caruso out of Indianapolis, in the matter of ITT Technical Institute.

Each deal is like a snowflake: a lot of similarities, but no two alike.

When I heard from Ms. Caruso in the fall of 2016, she was being pulled in multiple directions. ITT had closed 140 schools

across the United States in a single day. The owned and leased properties averaged 35,000 square feet each. This left 40,000 students in the lurch and prompted 28 state attorneys general to ask for custodial access to a mountain of student records. On top of that, the company was legally required to safeguard personal information on 25,000 computers and had to deal with the endless demands of 110 landlords, with a collective occupancy burden of \$4 million per month.

And these were only the issues that directly impacted our mandate.

True to form for this business, I received the call from Ms. Caruso a week later than expected, on a Friday at 2 p.m. while visiting my daughter at her first college parents' weekend. Also characteristic of the fast-paced nature of our business, Ms. Caruso wanted our proposal by Monday.

So, there I was, sitting in an Airbnb in Flagstaff, Ariz. I had a phone number for ITT's former general counsel, a list of 140 sites that, in the balance,

represented a sale worth \$70 million to \$80 million in real estate and assets, and 48 hours to figure out a solution to win the deal, all without site access or other detailed asset information.

I couldn't help but flashback to a 1992 phone call I made from a job site in Toronto to my then boss at a hotel in Maui. The conversation went like this:

**You want me to
empty 99 stores
across Canada in
30 days, how?**

Jeff: "Mark, you want me to empty 99 stores across Canada in 30 days, how?"

Mark: "Figure it out, Tanenbaum, it's 5 a.m. here." [click]

So, once again, that's what I did...I figured it out.

As I often say about our business, each deal is like a snowflake: a lot of similarities, but no two alike. Initially, the ITT process involved reflecting back on a blizzard of past projects, from the multi-site retail fixture deals of the 1990s and the hundreds of bank branches sold for the FDIC from 2008 to 2010, to the college campuses and real property sold from coast to coast over the

last three decades. The goal, in light of the limited information available about the ITT assets, was to find similarities, make reasoned assumptions and build a model for how the sale process would proceed.

After a Saturday morning call with ITT's general counsel and an emergency Tiger team meeting, we chose to focus on the trustee's need to stop a \$4 million per month meter from running, and to secure control over student records and personal information housed on thousands of servers and personal computers. This proved the right approach, but with limited historical experience managing records and data--and uncertainty as to how to monetize such services-- it did complicate the proposal.

By Monday, we had considered endless scenarios and modeled a solution full of options, including a Chinese menu of services (from records packing and IT hardware management to asset relocation and sales); a \$2.5 million to \$3.5 million flexible budget; and a 21-day plan to vacate 5 million square feet of space across the country.

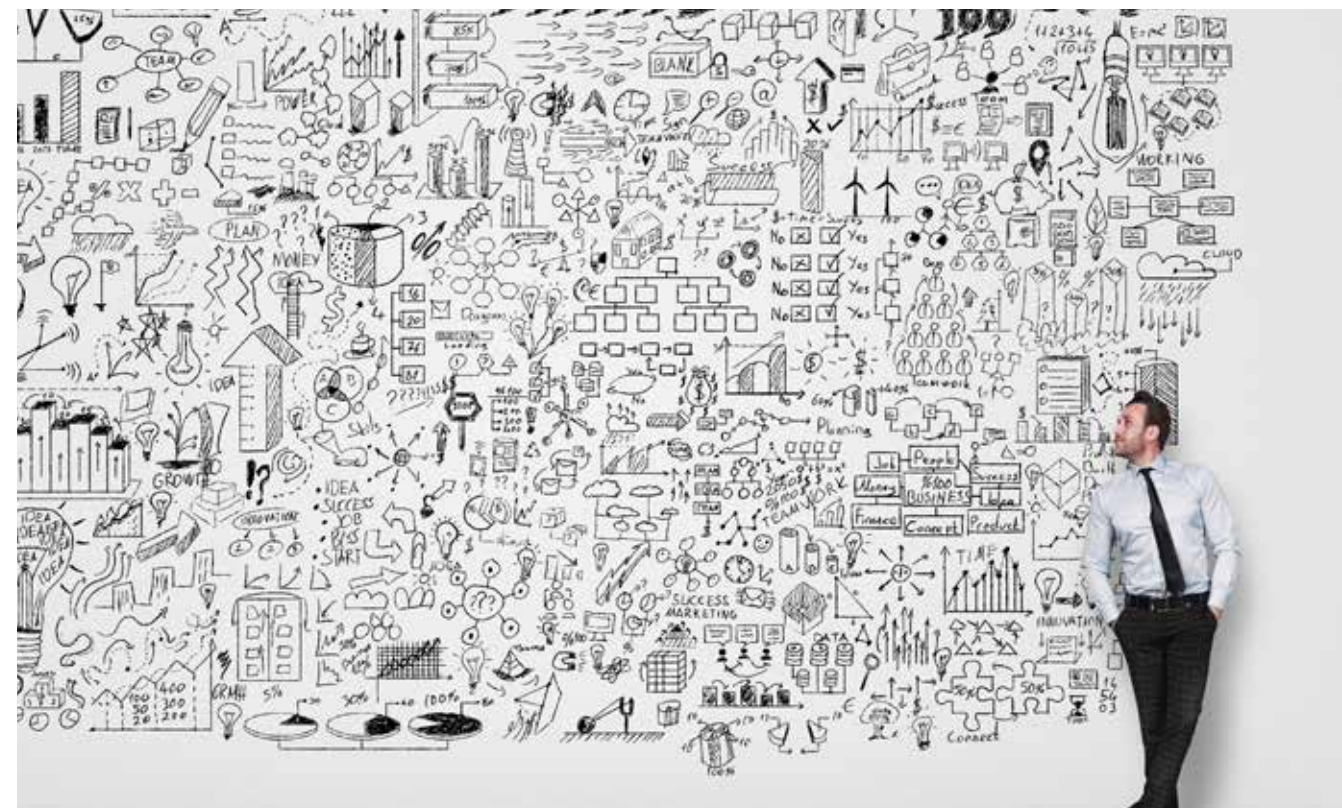
We won the project, but the fun would just begin. The next step was to begin drafting procedures for handling of computers, packing of records, photographing and documenting site activities, and selecting assets to move. This involved lining up equipment movers, records

movers, third-party logistics facilities and temporary warehouses. Upon court approval, the team leveraged approximately 40 Tiger consultants, augmented by teams from both Reich Brothers and our real estate partner for the transaction, A&G Realty Partners.

The plan got off to a rocky start, to say the least. Among other things, the challenges included landlord lockouts, attorney

Figure it out.
It's 5 a.m. here.

general delays, plumbing leaks, and supervisor attrition. The team learned that the volume of student records would be quadruple or quintuple what was expected, and ran into unexpected snags like cobblestone streets that were unable to receive tractor-trailers. Regardless of the challenges, Tiger supervisor David Spehar and his team got the job done (even if it did require about 20 sleepless nights). They packed and moved 50,000 records boxes offsite, relocated 108 truckloads of equipment, filled three 100,000-square-foot temporary warehouses with assets, staged 20,000 PCs for data wiping and sale, and, most significantly, turned over 110 leased locations to landlords.



In the end, it was a feat to be proud of. The collaborative effort leveraged 15 Tiger professionals and nearly 40 Tiger consultants from across the country, who were advanced millions in costs incurred on behalf of the estate. When the dust settled, the project came in on schedule and within budget. Further, the team saved the estate significant carry costs and laid the groundwork for a series of successful auctions, landlord purchases and turn-key and real property sales.

In the final analysis, maybe it is no surprise that auctioneers sometimes wonder whether they're getting their due from

the harried people they work with. Many in this business—attorneys, trustees, auctioneers, asset-based lenders, you name it—routinely get involved in complex, messy projects with more moving parts than you can count. Often, their willingness to do so puts them under the glare of the national spotlight as well. This can make it harder to pause and put oneself in another person's shoes. Still, it's worth stopping now and again to appreciate how often, in the course of our jobs, we face a seemingly daunting challenge and then, without skipping a beat, simply do what needs to be done to "figure it out."

MILLENNIALS THE **NEXT** GENERATION

By Sam Reese
Rabin Worldwide

Millennials. Never before has the name of a generation embodied so many different emotions – such as fear, confusion, and misunderstanding – inside the minds of the current predominant force in the workplace, the baby boomers. Such is the case, I imagine, in the Industrial Auction Association. But like it or not, in 30 years, boomers will be out of the picture and the Mills will be calling the shots, though open cry sales may have ended with the retirement of the boomers.

Prior to my life time, auctions



were done in the same way. All live, for the internet had yet to be popularized for auction sales. Growing up in the auction industry, the first auction I can remember attending (which, on a completely unrelated note, is also the last place I consumed a hamburger from McDonalds) was all live, and took place in Houston. While the name of the auction currently escapes me, as do pretty much the rest of the details, here's what I can remember: my dad was in a large room where food was being served (in between talking at incredible speeds he snuck in the words "Sammy boy why don't you grab something to eat" – I won't lie I was impressed) where each lot came up on a large screen, and you raised your number to bid, much like live auctions are still done today. But there was no guy on stage with a computer calling for online bidders. I also remember those were back in the days when we only accepted cash and other limited forms of payment, and to this very day that remains the largest amount of money I've ever seen in a single room (I believe I counted out \$50k in fifties and hundreds myself). I really can't remember much else, as my mind was focused on what was happening on next week's episode of Dragon Ball Z and whether Chloe from class also had a crush on me (she didn't), actually now that I think about it my life currently is quite similar, except now it's what's happening on



next week's episode of Game of Thrones and whether Chloe from Tinder also swiped right – as of the writing this article, she hadn't.

Fast forward fifteen years and here I am, a full-time employee of Rabin Worldwide, the same company I counted out all that money for back in the day. I guess you could call it my destiny; it does run in my blood, for better or worse. Also look how far the auction industry has come. Instead of all sales being live almost all sales are done online to the extent that there's a rumor going around even among some of my coworkers that the current online providers are some sort of Illuminati trying to hijack the entire auction business. But alas, I diverge from my main topic, myself.

Currently, I spend probably half

**We're also known
as Generation Y
by the way, as in:**

**"Y should I be
doing this and
how does this
benefit me?"**



the time in the office working on social media, blog postings, and sales. The other half of the time I'm a setup slave – I mean employee – staying in remote locations up to a month at a time, sorting, arranging, cleaning, cataloging and photographing. Over the past couple of years, I landed in an aluminum smelting plant, and inhaled enough aluminum dust to probably kill a hundred people, and a paper mill in Maine during the dead of winter, where I felt like the Wehrmacht must have felt invading the Soviet Union during the Winter of 1940. For those who don't know history that well, that means I was very cold. Forgetting to wear your

long underwear a day at Lincoln Paper and Tissue was tantamount to arriving butt-naked in Siberia.

I have a tremendous amount of respect for my fellow setup employees, both from my own company and others and cannot stress how important and undervalued they are in our industry. They literally determine how much money you're going to make on motor, electrical and bearing lots, in addition to all factory support merchandise.

But like the head honchos, they're all boomers or barely qualify as Gen X'ers.



This article is about my generation, Millennials, a generation that will certainly have a hard time replacing Boomer dinosaurs, if that's even possible. We're also known as Generation Y by the way, as in "Y should I be doing this and how does this benefit me?"

But one thing about Millennials, like every other generation before and after, we like making money. After inhaling aluminum dust and almost freezing to death over a two-year stretch, when I got back in the office handling social media responsibilities, I became very interested in the auction of a special asset group of merchandise associated with a fleet of trucks and trailers providing safety support to the Texas oil industry. The company had a top-quality retail inventory of safety gear, clothing, personal gas monitors and Yeti coolers, all of which was offered online a week after the onsite sale of the trucks and trailers. I asked permission to bid at the auction and permission was given. This was the first time I've ever bid at an industrial online auction, and went a little crazy, to put it mildly. Pride got in the way and I didn't want to lose. I didn't do my homework, having no idea how much shipping back to the San Francisco Bay Area would be. Had I known, I would've bid on one of the 200 trucks and driven the stuff back myself. Anyway, before I knew it, I had won five lots: a dozen 20-quart Yeti coolers, a bunch of camera

cases and a backpack (why I bid on this lot I don't even remember), and an array of Yeti ramblers of various sizes. Lastly, based on a hot tip from my dad, I won a lot of 100 CO2 gas detection monitors.

To make a long story short, if it weren't for those 100 gas detection monitors, my investment venture would have been a loser. Through eBay, I was able to quadruple my money on the detection monitors, and that was accepting the first offer that came my way. I'm

**Ask yourselves this:
how many of
industrial auction
buyers are
Millennials?**

**We're used to
buying stuff via
Amazon Prime
with free two-day
shipping.**

sure the guy that bought them from me ended up making ten times more than I did. As for the rest of the inventory, it sat in my parent's garage for months as I slowly but surely sold the coolers on Craigslist and virtually gave away the ramblers to

friends and cousins.

What I've come to realize is the current industrial auction industry is not quite geared toward my generation. There are too many factors to consider. Ask yourselves, this, IAA: how many of your buyers are Millennials? The guys buying Allan Bradley lots and bearing lots? How many people buying major equipment are Millennials? No, the only Millennials you see are the ones like me following their dads around before, during, and after the auction in a somewhat futile attempt to learn the business, or the ones lucky enough to get brought along to an IAA conference as a guest. We're used to buying stuff via Amazon Prime with free two-day shipping, or if we really feel like putting in work, taking an extra 2 minutes to buy something on eBay and pay \$6.50 for priority two-day USPS mail. We certainly are not used to paying a 15% buyer's premium, 3% online provider fee, taxes, shipping fees and freight costs, not to mention assuming responsibility for getting the purchases removed in a timely manner.

But like I said in the start of this article, things are going to change. Either the industry will adapt to us, we will adapt to it, or the industrial auction business we know today may go the way of the boomer dinosaurs. Millennials.



CLOSING THE ROOF ON THE GEORGIA DOME

**By Bruce Schneider
Schneider Industries**

It's been said throughout the years that when one door closes another one opens, but when it came to the Georgia Dome, one roof was closing so another roof could open. After 22 seasons in Atlanta the Georgia Dome was finally coming to close, a victory send off in the 2017 NFC Championship game

were the Falcons soared over the Packers was a story book ending. Thankfully the Super Bowl was played in another building.

After all the dust had settled, the Falcons had to make a play when deciding what to do with all their memorabilia, stadium



**If you think your
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stadium.**

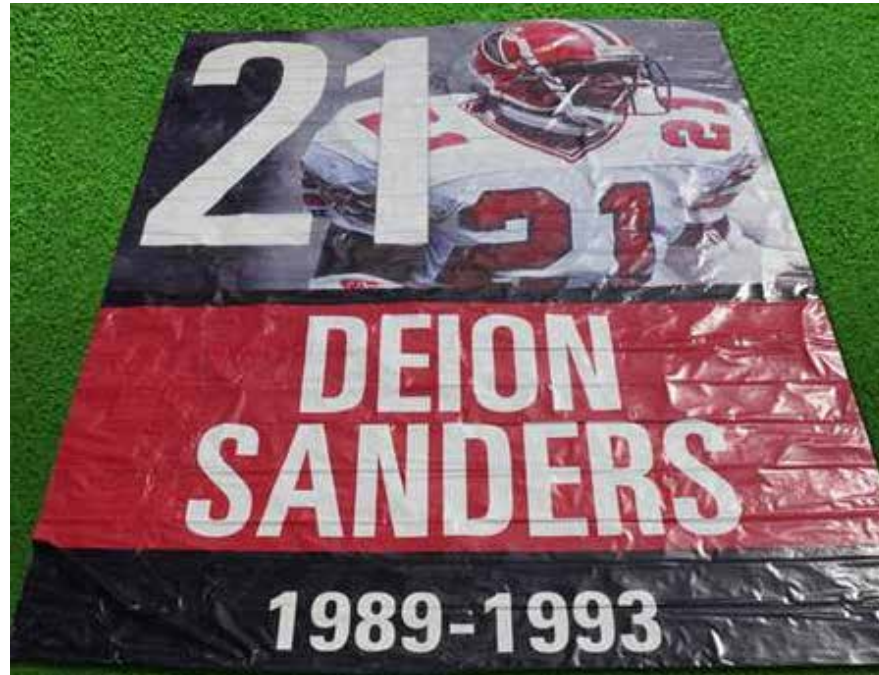


support equipment and everyday operations that made the Georgia Dome a huge success. If you think your grandmother accumulated a lot of stuff, imagine if she lived in a stadium. The Falcons needed someone to mine the value of all those years in the Georgia Dome. That's when Schneider Industries was handed the ball to take it to the auction house.

When the final game was done and the lights were turned off, we got straight to work, ripping up field turf and goal posts, and transporting them back to St. Louis to prep them for the upcoming auction.

Just as things seemed to be really rolling, construction delays happened. The only problem was we weren't sure what the delays were about. There were frantic calls as we tried to get to the bottom of it, but to no avail. We were stopped dead in our tracks like a QB under facing Jerry Glanville's Gritz Blitz. We had been stuffed on third down and thoughts of punting came into everyone's mind. There was radio silence for a couple weeks and no one at Schneider Industries knew what was causing the delay. Our worst fears began to creep in as football season was quickly approaching and the Falcons were going to need to play somewhere.

At last, word came from the Falcons that they were having trouble closing the roof on their new stadium, which operates



A simple enough proposition, except for one thing: the turf and goal posts were already eight hours away in St. Louis.



like a camera lens when it's opening and closing. This type of roof had never been used before in the NFL and it was throwing some of the engineers for a loop. The Falcons told Schneider Industries that they may have to play their first couple of games in the Georgia Dome in till the roof was situated. A simple enough proposition, except for one thing: the turf and goal post had already been processed and ready to go for the auction some eight hours away in St. Louis. Fourth quarter, clock winding down and no timeouts.

Thankfully, a hail mary came from the clouds as the construction company sorted out the problem giving the greenlight to go ahead with the sale. Before the auction an effective sealed bid sale took place, with

items such as boilers, air conditioners and electric switch gears, audio visual equipment, generators, media room equipment and suite furniture being sold. It was a very successful negotiated sale, which created more buzz for the memorabilia auction that took place right after.

The memorabilia auction was a Falcons fan dream; it had everything from player's lockers like Matt Ryan and Julio Jones to hall of fame banners, coach's headsets, and stadium seats. It was all sold at an online auction with over 600 bidders participating. Twenty-two years in the Georgia Dome and 50-plus years of great Falcons franchise history were passed on and the Dirty Birds were set to defend their NFC Championship Title in their new home.



IAA SCHOLARSHIP FUND

THE IAA SCHOLARSHIP FUND RECIPIENTS

by Terrance Jacobs
TCL Asset Group

The IAA Scholarship Fund is yet another benefit of membership in the Industrial Auctioneers Association. By contributing to the fund during the year, IAA members now help to provide the children of company employees an opportunity to receive a monetary grant to be put towards

their education. In turn, we are truly “giving back to the ones who have helped us succeed.” Eligible students must attend a recognized Post-Secondary Institution in the same calendar year.

Scholarships are not available to any person related to an



individual who has an equity ownership in an IAA Member Company or to anyone who is a Trustee of the Fund.

The Scholarship Fund is managed by the IAA Scholarship Board of Trustees who oversee all aspects of the Fund. In the short term, a percentage of the Fund will be allocated as grant money. Currently, the dollar amount of the grants awarded is determined by both the total value of funds in the account as well as by how many applicants have been awarded a scholarship. The long-term goal is to sufficiently grow the principal amount in the account and to only award a portion of the interest earned.

Each year, applicants are evaluated based on their academic

performance, scholastic achievements, extracurricular activities and other factors which may be relevant to his or her candidacy.

Funds are raised through IAA members' yearly Auction contributions, donations by IAA members in the form of a "Trust," and an annual IAA Scholarship Fund 50/50 Draw. The Scholarship Fund Draw, which takes place during the convention's Saturday night dinner, sells only 100 tickets at a cost of \$100.00 each. Last year's winner of the \$5000.00 draw was Adam Alexander!

This year, the Board of Trustees received 6 applications, all of which were selected to receive a scholarship. This year's recipients are Faith Kuzma,

"Applicants are evaluated based on their academic achievements, extracurricular activities and other factors relevant to their candidacy."



Saul Flores, Arianna Bouchard, Reid Tomasik, Jack Cain, and Thomas James.

\$1,500 Scholarship Recipients

Faith Kuzma

Faith is currently attending Grand Valley State University where she is majoring in Natural Resource Management and will be graduating in 2020. She is an avid soccer player and is currently playing at the Division 1 level. Faith's father Steven is the VP of Finance at member firm Hilco Industrial.

Saul Flores

Saul has chosen Texas State University to further his studies

in music. As a rising musician, Saul will be majoring in Music Violin Performance. He has won many awards as a violinist throughout the years and looks forward to attending Texas State. When he is not practicing or performing, Saul works as a lifeguard in Dallas and plays baseball. His father Ismael works at member firm Rosen Systems as a Site Manager. He will be using his scholarship money to pay off the cost of his violin.

Arianna Bouchard

Arianna is currently attending Boston University, majoring in English and will be graduating in 2020. When she is not in class, Arianna works at the Biology office as an assistant.



Arianna's mother Barbara works at member firm Capital Recovery Group. Arianna will be using the scholarship money to help pay for her books.

\$500 Scholarship Recipients

Jack Cain

Jack is currently attending the University of Iowa, majoring in Business. During the year, Jack works in music production, producing music for local bands in his own sound studio. His father Christopher works as a Sales Representative at member firm PPL Group LLC. Jack will be using his scholarship money to help pay for books throughout the year.

Reid Tomasik

Reid is a fourth-year student at Davenport University in Grand Rapids, Michigan. Reid will

be graduating in the spring of 2018 with a degree in Business Management. During his off-time, Reid works for a company called Stadium Savers, which designs and builds stadiums. Reid's mother Monica is the Director of Operations at member firm Hilco Industrial.

Thomas James

Thomas attends Tarleton State University and is studying Criminal Justice. Tommy will be graduating in 2020. His mother Martha works at member firm Plant & Machinery Inc. as a Marketing Director.

Congratulations to each of our scholarship recipients!



22nd Annual IAA Conference

Los Cabos, MX

November 16-19, 2017



**INDUSTRIAL
AUCTIONEERS
ASSOCIATION**

Conference Section

LOS CABOS

Insider's Guide to:

By Lisa Kisber
LKISStyle.com

Los Cabos is one of Mexico's top 5 tourist destinations, located on the Southern tip of the Baja California Peninsula. More commonly referred to as Cabo by American tourists, there are two sides of the city: Cabo San Lucas and San Jose del Cabo. Cabo San Lucas is known for its nightlife and famous for El Arco, the gorgeous rock formation standing three stories out of the ocean just beyond the Cabo San Lucas

Marina. San Jose del Cabo is a little more low-key and home to some of the best golf in the region.

This year's site for the IAA conference is the completely renovated all-inclusive Paradisus Los Cabos Resort. Located on a private cove with one of the only swimmable beaches in the area, the Paradisus is also conveniently central to the airport, Cabo San Lucas and San

Conference Section



Photo courtesy of Paradisus Los Cabos Resort

Jose del Cabo. Off the beach, the Resort boasts four pools, a high-end gym and lavish spa. If you're hungry, there are seven delicious restaurants to choose from and 24-hour room service as well as seven open-bars, so feel free to leave your wallet in your room and just come ready to mingle and reconnect.

Los Cabos combine ocean, desert and forest and the excursions and activities available are second to none. Cabo-adventures, www.cabo-adventures.com, can set you up with desert-canyon zipline tour, camel rides through the desert, charter a boat for fishing, snorkeling and scuba diving, and swim with the dolphins. Also November is the beginning of the whale watching season.

Music fanatics can visit Todos Santos (approximately an hour drive from Cabo) to see the

Hotel California that inspired the Eagles' 1976 hit song.

Many tourists get around the area using local taxis that service the primary parts of Cabo, as well as the Corridor and the airport. Otherwise, there is the local bus system used by locals but also available to tourists, costing just a few pesos and much less expensive than taxis.

Los Cabos is home to some of the most exquisite restaurants in the world. El Farallon "a rock that comes out of the ocean" is perched on a cliff overlooking one of the most gorgeous oceanic vistas in Cabo San Lucas. This restaurant is one of the most popular dinner spots in Los Cabos that serves ocean-to-table. This restaurant is the ideal setting for a romantic night out. For authentic Baja Californian cuisine with a Guerreran style, Edith's features



Photo courtesy of Acre Restaurant



Conference Section

a stunning view of Medano Beach and the Arch of Cabo San Lucas where you can sip some wine in the candle light under a cozy palapa. Acre takes the meaning of farm-to-table to a whole new level. Situated on a 25-acre piece of farmland adjacent to San Jose del Cabo, it is famous for using only ingredients from their farm and local suppliers.

If a tourist could invent a place to encapsulate their vision of the Mexican restaurant it would be Los Tres Gallos. Charming and cozy, it is set in an open-air courtyard shaded by trees, serving traditional preparations of regional Mexican specialty dishes such as cochinita pibil (slow-roasted pork), cecina de Yecapixtla (a specially prepared beef), and for dessert, flan or pastel de tres leches con tequila with the sounds of classic Mexican folk music in the background.

For some people it is not a real getaway without a little retail therapy. I'm one of those people and if you are too Los Cabos has everything from regional artisanal crafts to local designers to luxury boutiques. For local artisanal goods and art, follow the artwalk in the San Jose del Cabo Art District. You can also find a little luxury in nearby the Plaza del Pescador. Puerto Paraiso shopping Mall in Cabo San Lucas is open everyday from 9am until 10pm and has a wide range of recognizable brands, including Sunglass Hut,

Lacoste, Tommy Bahama & Forever 21. If you are looking for the "it" place to shop for local designer wears, Pepita's Magic of the Moon Boutique is known for its bohemian styles and hand dyed fabrics. It is open Monday to Saturday from 9am-9pm. For a more upscale shopping spot for designer brands like Cartier, Bvlgari, Burberry and Fendi head over to the Luxury Avenue Boutiques in the marina of Cabo San Lucas, which is open everyday from 11am-9pm. And if you like to haggle, just take a walk around Cabo San Lucas, where there is no shortage of merchants selling local handicrafts and jewelry.

One thing for sure, it's not a trip to Cabo without a little nightlife, there are many options to choose from and the most famous (or infamous) area is the two-block stretch surrounding Plaza Bonita in Cabo San Lucas, which is home to Squid Roe, Mandala, Pink Kitty. La Vaquita, Baja Junkie and Rockstone Tavern among others. There is always Sammy Hagggar's Cabo Wabo, which has live music and lots of tequila. Of course, the Paradisus provides tequila right in your room, so you'll never have to go far to find a nightcap!



Photo courtesy of
Paradisus Los Cabos Resort



Conference Section

Thursday, Nov. 17

1:00 PM – 4:00 PM
Meeting-Continuing Education (CE)

4:30 PM – 6:00 PM
Board of Directors Meeting

7:00 PM – 9:00 PM
IAA Welcome Reception

Friday, Nov. 18

7:00 AM – 9:00 AM
Breakfast

8:00 AM – 9:00AM
IAA Member Meeting

Saturday, Nov. 19

7:00 AM – 9:00 AM
Breakfast

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

12:00 PM – 1:00 PM
Lunch

1:00 PM – 4:00 PM
Continue CE Meeting

7:00 PM – 10:00 PM
Dinner followed by Nightcaps

THE 22ND ANNUAL IAA CONFERENCE SCHEDULE

9:00AM - 12:00 PM
Continue CE Meeting

12:00 PM – 1:00 PM
Lunch

1:00 PM – 4:00 PM
Continue CE Meeting

6:30 PM – 12:00 AM
Dinner followed by Nightcaps

Sunday, Nov. 20

At your leisure



Conference Section

21ST ANNUAL IAA CONFERENCE REVISITED

Palm Beach, FL



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AUCTIONEERS
ASSOCIATION



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Aaron Equipment Company Inc. Buys and Sells Process and Packaging equipment globally. We have industry expertise in a myriad of industries including Pharmaceutical, Food, Plastic, Chemical, Rubber, Waste Water and Power Generation.

In addition to our retail channel Aaron has been very active in conducting online auctions. The major industrial auction companies value our expertise evaluating the marketability, valuation and finding collateral value on projects such as scrap revenue, rigging and demolition.

We have a strong performance record of delivering for our clients and partners!

Aaron is a world class marketer of surplus assets. We have email marketing lists that are

not commercially available to rent. Our sophisticated web expertise allows us seamlessly coordinate marketing campaigns with our partners.

Our Auction partners appreciate that Aaron is a global company. Our staff can communicate in over 8 languages and we have offices in the United States and Europe.

This year alone we have conducted business in over 54 countries. We have the experience guiding customers and partners through the obstacles of government regulation and logistics.

The IAA has enabled us to meet and work with the best operators in the Industrial Auction business. Those who work with Aaron know we are easy to do business with and we work the deal!

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Aucto.com is a powerful industrial auction platform that allows auctioneers to host online and webcast auctions. We provide industrial auctioneers access to the technology and marketing networks needed to reach new and better buyers.

Our goal is to simplify the auction hosting process and allow auctioneers to take advantage of modern day web technology to access new markets for used and surplus industrial equipment. Aucto continues to gain strength as the go-to destination for used equipment auctions and liquidations. Here's a summary of Aucto's continually evolving platform and differentiating features.

What is Aucto?

Aucto is a full-feature online auction marketplace that allows sellers and auctioneers to host online and onsite-webcast auctions.

Aucto's platform is incredibly easy-to-use. Our auction creation wizard, intuitive inventory tools, real-time sale reporting and post-auction tools allow sellers to set up and host an online auction in as little as 30 minutes. We timed it.

Apart from online and webcast auctions, Aucto also features a fixed-price marketplace that allows sellers to list specialized, high value or bulk equipment, and receive offers from interested bidders.

Industrial Only

As an industrial auctioneer, can you name an auction marketplace strictly dedicated to industrial equipment? Neither can we.

We strictly designed our marketplace categories for industrial equipment, parts and machinery. Aucto analyzes buyer search trends, purchasing behavior, and industry interest to show buyers the equipment that is relevant to their needs.

This allows us to target new and interested industrial buyers more effectively than other bidding platforms.

Active Marketing

Aucto doesn't just depend on our existing buyer base. Nor do we solely promote your sale on our own platform. That's what makes Aucto's approach to marketing different from other auction platforms on the market.

When you list a sale on Aucto, through a combination of media relations, inbound marketing and our network of affiliate marketers, your sale gains exposure on multiple advertising channels.

Our cutting-edge marketing strategy guarantees that with every sale you host on our platform, you're given access to a fresh pool of relevant industrial buyers with every sale you host.

For high-profile sales, auctioneers have the option to purchase additional marketing packages targeted to their equipment offering.

Let's Talk

We invite you to learn more about our online industrial auction platforms and its features. For more information, visit www.aucto.com/ auctioneers

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Statistics

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(450+) Auction Companies
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Most of Federal Equipment Company’s clients have two concerns, which are often in conflict, regarding their surplus equipment projects:

- How much can it be sold for?
- How fast can it be sold?

Within our focused industry equipment verticals (pharmaceuticals, chemical, and plastics/rubber), we are experts at managing these expectations with the client and then ensuring those goals are met.

Our methods are simple.

- We know what the equipment is worth.
- We have decades of experience setting values of equipment for auctions and retail.
- We combine that experience with more than 60 years of sales history, industry relationships, and one of the largest inventories of equipment in the world.

Our strategy for success.

We know who will buy equipment. We constantly update our mailing lists with buyers through proactive advertising and promotion campaigns. We use multiple channels, including digital,

trade journals, direct mail, and telemarketing to promote our activities. Furthermore, our industry trade presence is larger than anyone else in the industry, which allows us to foster relationships across all of our industry-verticals, from equipment manufacturers to equipment operators. This also helps us build credibility among our clients and customers.

We understand our responsibilities within a global marketplace. Technology has made the world smaller and, at the same time, much more complex. Our clients trust us to sell their equipment ethically and responsibly, worldwide. We qualify our buyers through research and personal contact. We actively develop and maintain programs that focus our employees safety, security and import/export compliance. We anticipate our client’s concerns and expectations in these areas and developed business processes to meet them.

Federal Equipment Company is the leader in pharmaceutical, chemical, and plastics/rubber surplus equipment marketplaces. Our knowledge and experience is unparalleled. Our diligence, network of contacts, and credibility sets us apart. We will meet or exceed all of your expectations.

We look forward to the opportunity to work together.

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

Perry's core strengths include valuation, sales and marketing, inventory, worldwide logistics and a contact database as broad and deep as would be expected with over 82 years experience.

Perry's physical plant leads the industry with several hundred thousand square feet of indoor storage on a fifty-acre site in South Jersey (USA) and complete warehousing and rebuilding facilities in England and Poland. Perry enjoys one of the finest rebuilding shop capabilities in

the industry, with ASME code capacity and full mechanical and electrical competence.

Since the mid 1990's, Perry's Plants Group, based in France and operating globally, has filled an industry need as a provider of complete plants and systems for both relocation and use in place.

Perry logistical group has long been recognized as one of the best in the business and is well versed in complicated shipments of both full plants and individual pieces of equipment. The group is also fluent in international methods of payment including letters of credit and other forms of international payments.

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

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

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Selling online opens your business to a wealth of opportunities—growth in sales, power to reach international buyers, ability to attract larger consignments, and more. To be effective, you must work with an online provider fully vested in your online success. Have you ever stopped to think about what your choice in provider says about your business?

Since 2001, Proxibid has provided the industry's most trusted online destination for buying and selling highly valued items like industrial machinery. Proxibid brings industry-leading technology, robust risk management and integrated payment solutions, and powerful marketing solutions together via an online platform designed to help industrial auctioneers achieve results. No other online partner is more committed to working with industrial auctioneers to provide products and services that will increase your buyer base and maximize your returns.

If your online provider doesn't offer the following benefits, you might be selling your sellers, and yourself, short.

Partnership that Matters

At Proxibid, we understand it takes a great leap of faith to trust your business with an outside partner. We take this responsibility seriously, and work as an extension of your team—not as potential competition—to help you grow your business. As an independent partner, Proxibid never takes a financial interest in inventory being sold on our platform. We do, however, take great interest in your continued success, and work hard to ensure our team is the best possible partner in representing your business to buyers across the globe.

Powerful Technology

Proxibid's platform was developed with the auctioneer in mind. Only Proxibid offers flexible technology and a powerful transaction engine,

allowing auctioneers to sell in live or timed formats, depending on their sense of urgency and the type of inventory for sale. Or, embed our technology and transaction capabilities into your website, providing a seamless experience for bidders. Proxibid has invested millions to ensure the most stable, reliable, and scalable platform in the industry. And, with 99.99+ percent uptime, your auctions will never be interrupted.

Robust Risk Management and Integrated Payment Solutions

You simply will not find another partner with more risk management and fraud protection systems in place than Proxibid. Proxibid's risk management system was built to protect sellers from fraudulent buyers, keeping auction companies safe online. Our integrated payment solution was designed specifically to manage high value transactions, creating the highest degree of trust and confidence with buyers.

Marketing that Delivers

Proxibid staffs a full-service, in-house Marketing team that executes promotional campaigns across email, web, and social channels to put your auctions in front of millions of consumers weekly. Additionally, the team employs industry-leading search marketing strategies to help buyers find your inventory. Proxibid's marketing consistently outperforms industry benchmarks including open rates and click through performance.

As the most trusted online destination for buying and selling highly valued items, Proxibid offers the most comprehensive solution for our partners. We are proud to work with the Industrial Auctioneers Association to continue to provide products and services designed to keep you competitive in this ever-changing industry. Work with a partner who understands your business. Proxibid is ready.



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How B2B will catch up with consumer Internet and outgrow it

We live in a world, in which 46% of the population has access to the internet. This has changed the consumer shopping behaviour dramatically. A study conducted by UPS on Online Shopping shows, that in 2016 - for the first time - 51% of purchases were realized online. As within B2C online sales is already flourishing, B2B is currently going through digital transformation.

Whether clothes, electronic devices or food: people buy online. B2C e-commerce is rising. Retailers either went online or were directly established online - like the online shoe seller Zappos. Zappos was founded in 1999 wanting to be faster, easier and cheaper than other retailers providing the biggest offer of shoes (and then additionally clothes). It grew rapidly and was later acquired by Amazon in 2009.

Consumers benefit from the numerous advantages of buying online. There's a better transparency of offers and providers, services and availabilities. One can compare prices easily. The seller profit by enabling their online sales channels as well: they can realize potential revenue, increase efficiency while saving operational costs and extend their global target audience. According to a Ramboll Research being a digital champion - a first mover in digitalization - can guarantee companies additional growth chances up to 11 times bigger than the average. With exponential growth rates, these companies are then able to compete with big market players.

For a long time, B2B didn't see the need of e-commerce because they believed their customers prefer "the traditional way". As stated by

ReTEC, in the used machinery market only 33% of used machines are currently sold online - personal contacts is with 68% the most relevant mean to sell used machinery. However, many of these personal contact are being build up through online marketing, which then are being turned to offline buyers. Lot of untapped potential lies in online sales channels. Even though B2B companies have a reputation of being slow when it comes to change, this can also be seen as an advantage since B2B companies can now learn a lot from already existing and successful online stores. B2B companies also sell to people, whether they are buying for themselves or on behalf of businesses. As their private consumption increases online, their professional shopping behaviors shift to online channels as well, benefiting from all the mentioned advantages.

Even though the majority of B2C businesses still have a lot to learn, Grainger, the facility management equipment supplier, was one of the first big B2B e-commerce sites in the U.S. It has put a lot of effort into the development of their platform trying to always perfectly fulfill customer expectations. Easy navigation, a clear search, detailed product information are just some of the assets creating an excellent user experience and therefore trust. And it pays off: For 2016, e-commerce accounted for about 47% of their total worldwide net sales.

The digitalization of the B2B market opens up opportunities for a lot more industries, as well as business models. TradeMachines focuses on the used machinery market: It's a search engine for used industrial machinery providing buyser for professional auction houses and traders. It provides a transparent overview of used machines for sale - connecting sellers and buyers successfully all over the globe.

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Software for Auctioneers

We understand the nuances of auctions. We know that no two deals are the same. We are aware of all the moving parts involved in getting an onsite auction to come together on a tight time frame. We understand this business so we built Wavebid to make YOUR life easier.

Auction Set-Up:

Wavebid is cloud based which means your catalog information is available to anyone who has permission, regardless of their location. When a photo is taken onsite, it is immediately available in the office for marketing. Updates and changes to the auction catalog can take place anywhere. We automatically push auction information to leading bidding platforms like SAM, Bidspotter, and Proxibid.

Auction Accounting:

Too many auctioneers rely on outdated clerking and accounting software that is bug prone and vulnerable to hacking. Wavebid is cloud based so everyone is always on the same page in a secure environment. Accounting and invoicing are updated in real time. Get immediate updates on collections or running sale totals no matter where you are.

Websites for Auctioneers

Your website is your **greatest salesman**. It works 24 hours a day, doesn't take sick time and never complains. You also don't have to pay it a commission.

Auction Websites are Different

Auction websites require dynamic content that is often updated daily with new auction information. Did you know it can happen automatically?

Keeping auction information coordinated and up to date online is a challenge for many companies. AuctionServices.com builds websites exclusively for the auction industry and has remedies for the hardest issues. Additionally, we optimize websites for SEO and user experience to draw in and satisfy buyers and sellers.

The core of most websites is the auction calendar. We have integrated the tools from Wavebid to create the most popular auction calendar in the industry. All of your auction info is in a single place so your website, bidding platform and online marketing channels can be in sync with each other automatically.





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