

The Official Journal of The Industrial Auctioneers Association

# The Podium

FALL 2019

## Dealing with the Curve Ball

### ALSO INSIDE:

Human Capital

Auctioneers Get SaaSy

Seller Beware!

Revenge of the Flip-Phoners

The IAA Scholarship Fund Recipients

The First Ever IAA Regional Chapter Meeting



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





## Frequently Asked Questions



### DO AUCTIONEERS ON BIDSPOTTER OWN THEIR DATA?

Yes. Not only do auctioneers own all their data but they also benefit from BidSpotter's advanced analytics tools to better interpret and therefore monetize their data.



### IS BIDSPOTTER STABLE?

Yes. We constantly monitor our systems to ensure quick response times and are pleased to report that we have achieved 99.998% availability in the last 12 months.



### CAN ANYONE SELL ON BIDSPOTTER?

No. BidSpotter's listing policy requires new applicants to have an auctioneer license from an offering state or province. We also request that they complete a conflict of interest form which serves to protect auctioneer's working relationships.



### DOES BIDSPOTTER MARKET TO ALL AUCTION REGISTRANTS?

No. We are bound by the General Data Protection Regulation (GDPR) to protect your data. We cannot and do not market to people who are not opted-in to receive BidSpotter marketing notifications.



### WHAT DOES IT TAKE TO MAINTAIN A MARKETPLACE LIKE BIDSPOTTER?

We invest \$7M a year in technology, marketing and operations which enables us to maintain a stable and secure marketplace; appear at the top of Google search results; build credibility amongst bidders; generate 45% organic traffic and deliver 55% new bidders to auctioneers year over year.



### IS BIDSPOTTER GOING TO BECOME AN AUCTIONEER?

No. BidSpotter is one of five marketplaces owned by Auction Technology Group (ATG) which is a neutral tech player, sitting between bidders and auctioneers. ATG has expertise in auction software, digital marketing and business intelligence and uses these skills to support 1,650 auctioneers globally. We have absolutely no intention of becoming an auctioneer.



VIP Auctioneer Line: (855) 865-7557

Email: [sales@bidspotter.com](mailto:sales@bidspotter.com)

The Leading Industrial & Commercial Equipment Marketplace

1,000+ AUCTIONS/MONTH | 600+ AUCTION COMPANIES | 30+ COUNTRIES | 24/7 CUSTOMER SUPPORT



The Leading Global Auction Technology Company

## TAKE THE LEAD

Edge out the Competition.  
Take Charge of Your Own Auctions.

EMPOWERING AUCTION COMPANIES TO:

- BUILD **YOUR** BRAND
- MANAGE **YOUR** CUSTOMERS
- EXCLUSIVELY OWN **YOUR** DATA

"As we continue to grow our team and global footprint, Bidpath is pleased to continue to support the IAA and its members with Industrial Bid, as well as bespoke custom auction solutions."



Adam Alexander

CEO, Bidpath

PROUD IAA MEMBER  
FOR 15 YEARS

SCHEDULE A DEMO TODAY +1 415-543-5825 OR VISIT [WWW.BIDPATH.COM](http://WWW.BIDPATH.COM)







# REVENGE OF THE FLIP-PHONERS

10 / Sam Reese discusses the place of traditional auction marketing in the modern auction world.



# HOW TO BE A SAASY AUCTIONEER

14 / Jeff Tanenbaume explores Software-as-a-Service apps that will change your work life.



# THE NEXT FRONTIER IN ASSET MANAGEMENT - HUMAN CAPITAL

20 / Robert Levy delves into game-changing technology for human resource redeployment.



# THE FIRST EVER IAA REGIONAL CHAPTER MEETING

26 / Duncan Ainscough revisits the first IAA meeting in Europe.



# DEALING WITH THE CURVE BALL

35 / Kieron Gammell is forced to deal with the auction life's off-speed pitches.

# FEATURE

# ARTICLES

**The  
Podium**  
FALL 2019

# TALES OF AN AUCTION INTERN

31 / Lawson Woodley describes the auction business through the lens of an intern



# BUYER BEWARE, MORE LIKE SELLER BEWARE!

38 / Steven Mattes recounts a tough lesson.



# THE IAA SCHOLARSHIP FUND RECIPIENTS

41 / Terrance Jacobs introduces this year's IAA Scholarship Fund recipients.



# THE SECOND LIFE

44 / Erik Tivin sheds light on the life of equipment after its sold at auction.





# Departments



Photo courtesy of the Phoenician Resort

**7 / LETTER FROM THE  
IAA PRESIDENT**

**9 / LETTER FROM THE  
EDITOR**

**47 / 2019 IAA MEETING &  
CONFERENCE GUIDE**

Everything you need for the 25th Annual IAA Meeting & Conference.

**48 / INSIDER’S GUIDE TO  
SCOTTSDALE, AZ**

LKISStyle.com’s Lisa Kisber explores food, fun, and a little retail therapy.

**51 / 24th ANNUAL IAA  
MEETING & CONFERENCE  
REVISITED**

Photos from the 2018 IAA Meeting & Conference in Naples, FL.

**52 / 2019 IAA MEETING &  
CONFERENCE SCHEDULE**

A breakdown of all the events at this year’s IAA Meeting & Conference.

**53 / PLATINUM SPONSOR  
SECTION**

Insights from our Platinum Sponsors.

# Letter from the IAA President



Erik Tivin  
**IAA President**  
Centurion Service Group

Welcome to this year’s addition of the PODIUM magazine, and welcome to Scottsdale, AZ, the site of the 25th Annual IAA Meeting and Conference. As I finish my first year as President of our organization, I want to share some of the great things we are doing.

At last year’s Meeting and Conference in Florida, it was suggested that we should have an open meeting in Europe to attract new members. Duncan Ainsworth and David Brindley along with our European Chapter Committee worked hard to make the first European IAA meeting happen. It was a fun and fact filled couple of days. By all accounts, it was a huge success as we have 4 new applications from European auctioneers to join our group.

Our IAA owned auction portal, IndustrialBid.com, is now 10

months old and has held 64 auctions and has sold \$30,599,625 with nearly 10,000 registered bidders. Each week we as an organization continue to grow our platform, that helps our members sell the assets that we all try so hard to contract and sell every day. Industrial-Bid.com came as a brainchild of our meeting and conference just three years ago. We have come a long way so far and look forward to sharing more at this year’s meeting.

Our Scholarship Foundation headed by Terrance Jacobs continues to supply scholarship monies to the children of employees of our member companies to attend schools and universities. We should be proud as an organization that we can continue to do this year after year.

At this year’s meeting and conference, I believe our

roundtable program will be very insightful in talking about the changing world of marketing our sales and how best to reach our desired audiences.

I would like to thank all of our sponsors of the PODIUM and the Meeting and Conference as well as all of the members who make the effort to attend this year’s Meeting and Conference, which is shaping up to be one of the best attended meetings in the history of the IAA. Scottsdale is a beautiful place and the Phoenician Resort will provide us with the best amenities one can have.

The IAA is becoming a truly worldwide group of companies, providing the best services in all modalities of the auction industry. Thank you for attending and enjoy the camaraderie of our membership, sponsors and friends!



**Publisher, Editor & Designer**  
Jasen Kisber  
C3 - Crescent Commercial Corporation

**Article Contributors:**

Duncan Ainscough - Gordon Brothers Europe	Steven Mattes - BiditUp
Kieron Gammell - E-Auctions	Sam Reese - Rabin Worldwide
Terrance Jacobs - TCL Asset Group	Jeff Tanenbaum - CA Global Partners
Lisa Kisber - LKISStyle.com	Erik Tivin - Centurion Service Group
Robert Levy - Robert Levy Associates, LLC	Lawson Woodley - TCL Asset Group

**Photo Contributors:**

Duncan Ainscough - Gordon Brothers Europe pp. 27, 28  
Andrea Pauson - Industrial Auctioneers Association, p. 51  
Courtesy of Phoenician Resort Scottsdale, AZ  
pp. 6, 47, 48, 49, 50, 52

President	Vice President	Treasurer	Secretary
Erik Tivin Centurion Service Group	Howard Newman Loeb Winternitz Industrial Auctioneers	Shira Weissman Rabin Worldwide, Inc.	Jeff Tanenbaum CA Global Partners

**Directors**

David Fiegel Blackbird Asset Services, LLC	Jasen Kisber C3 - Crescent Commercial Corporation	Kyle Rosen Rosen Systems, Inc
Duncan Ainscough Gordon Brothers Europe	Terrance Jacobs TCL Asset Group	

**Honorary Board Members**

Stephen E. Comly Comly Auctioneers & Appraisers	William J. Firestone Capital Recovery Group, LLC	William J. Gardner The Branford Group, LLC
--	---	---

Scott S. Swanson  
Barliant Auctions, Inc.

**Executive Director**

Andrea Pauson  
Industrial Auctioneers Association

Letter from the Editor



Jasen Kisber  
C3 - Crescent Commercial Corporation

I recently got a puppy. It wasn't my idea. Wasn't even my preference. But it was my choice. I've been living with that choice, quite literally, for the last month. For those of you who have or have had dogs, you, no doubt, are smiling at the idea of a new puppy. I've never had a dog until now, because I could never get comfortable with the idea. And now that I have a dog, I'm still not comfortable. In fact, I am uncomfortable. It's not all bad, of course. The family loves the dog. And the dog is cute and smart and... well... a dog. The thing about being uncomfortable is that it forces you to adapt to be able to sort things out so you can be comfortable again. Get creative. That's the thing about uncomfortable places, sometimes we have to go there to evolve.

In the Fall 2019 edition of the PODIUM, our contributors take you out of the comfort zone. Kieron Gammell in our cover article "Dealing with the Curve Ball" (p. 35) demonstrates

some of his creativity in managing uncomfortable situations, while Steven Mattes in "Buyer Beware, more like Seller Beware!" (p. 38) relives an uncomfortable situation with no happy ending other than the small consolation of providing us with the lessons of his experience.

Robert Levy gets creative and explores solutions to manage the most important asset of any company -- its people, in "The Next Frontier in Asset Management - Human Capital" (p. 20). Sam Reese stands on the battle line between the old auction ways and the new in "Revenge of the Flip-Phoners" (p. 10) and Jeff Tanenbaum in "How to be a SaaS Auctioneer" (p. 14) offers some Software-as-a-Service solutions to help you reach your happy place. In "Tales of an Intern" (p. 31), Lawson Woodley finds comfort and friendship in a cramped car on a bumpy road and Erik Tivin explores the second life of used equipment in "The Second Life" (p. 44).

The IAA and its members have had to step out of our comfort zones to push this industry. That's what David Fox, Michael Bank, Bill Gardner, Charlie Winternitz, Mike Rosen, David Levy, Steve Finn, Ross Dove, Ross Pollack and others did when they first got together to form the IAA 25 years ago. That's what this organization did in creating IndustrialBid, our own auction portal and platform. That's what Terrance Jacobs and the Scholarship Committee have done in continuing to build the IAA scholarship Fund - "The IAA Scholarship Fund Recipients" (p. 41). And that's what Duncan Ainscough and the European Chapter Committee did in holding the IAA's first official meeting abroad, which is recapped in "The First Ever IAA Regional Chapter Meeting" (p. 26).

Of course, this issue of the PODIUM will help you get comfortable at the upcoming 25th Annual IAA Meeting and Conference in Scottsdale, AZ with Lisa Kisber's "Insider Guide to Scottsdale, AZ" (p. 48) and our whole "Meeting & Conference" section (p. 47). And our "Platinum Sponsor" section (p. 53) provides some insight from our sponsors.

I'm looking forward to seeing you in Arizona. Now I'm going to put on noise-canceling headphones and open up Headspace to block out the barking.





# MARKETING WARS

## EPISODE 2



# Revenge of the Flip-Phoners

**By Sam Reese**  
**Rabin Worldwide**

**“I** don’t do the internet. Just the live auctions,” said a recent buyer at one of Rabin’s live auctions.

Ten years ago I wrote my first article for the Podium comparing the outgoing generation, known sociologically as “The Silent Generation”, to dinosaurs soon destined to be extinct. Five years ago, I officially began working in the industry and have spent time on-site setting up auctions and dealing with check-out, as well as fielding phone inquiries and managing

Rabin’s social media profile. The main thing I’ve learned in that time? The dinosaurs are far from extinction. Not only are they seemingly in good health, they often share with many of their Baby Boomer successors a disdain for our current flourishing information age. While the rest of the business world seems infatuated by anything digital, the auction industry seems no closer to getting more than two likes and one share for every Facebook post about an upcoming auction.



My latest assignment involved setting up and overseeing checkout at a 400,000 square foot bakery in Columbus, Ohio, which first opened its doors in 1927. Based on the amount of flip phones I've seen since the auction in late June, I feel like that's the year I'm living in. So many buyers who appear well-funded don't even have an email address, and you'd be more likely to reach them through a telegram than text message.

As a 29-year-old millennial, proud of being part of the first generation of digital experts, I catch myself about to text a colleague or customer, then remember I need to call them instead. And with texting and email off the table for so many, that brings us to the next issue: Is it worth investing time and money into expanding a social media presence, on such platforms as Facebook, Twitter, LinkedIn and Instagram, when our target audience, more often than not, isn't even there to begin with?

During every marketing meeting I have sat in on for a major, multi-day live/online auction, we would rehash the same argument about whether it's worth the cost and time to send a printed paper brochure to our 2000+ mailing list. The older members of our team would campaign for it, while the next generation would vigorously oppose. The trend in a world of social media influencers and

"likes" dictates that a digital campaign is the only way to go. Emails, web banners, Google analytics, geo-fencing and re-targeted ads have become the norm for a standard marketing campaign, with placements in printed trade journals and mailed brochures only included as an exception when the budget allows. Since print materials aren't as quantifiable as tracked digital ads, how do

**"The older members of our team would campaign for a printed brochure, while the next generation would vigorously oppose."**

we know they even reach their targeted audience?

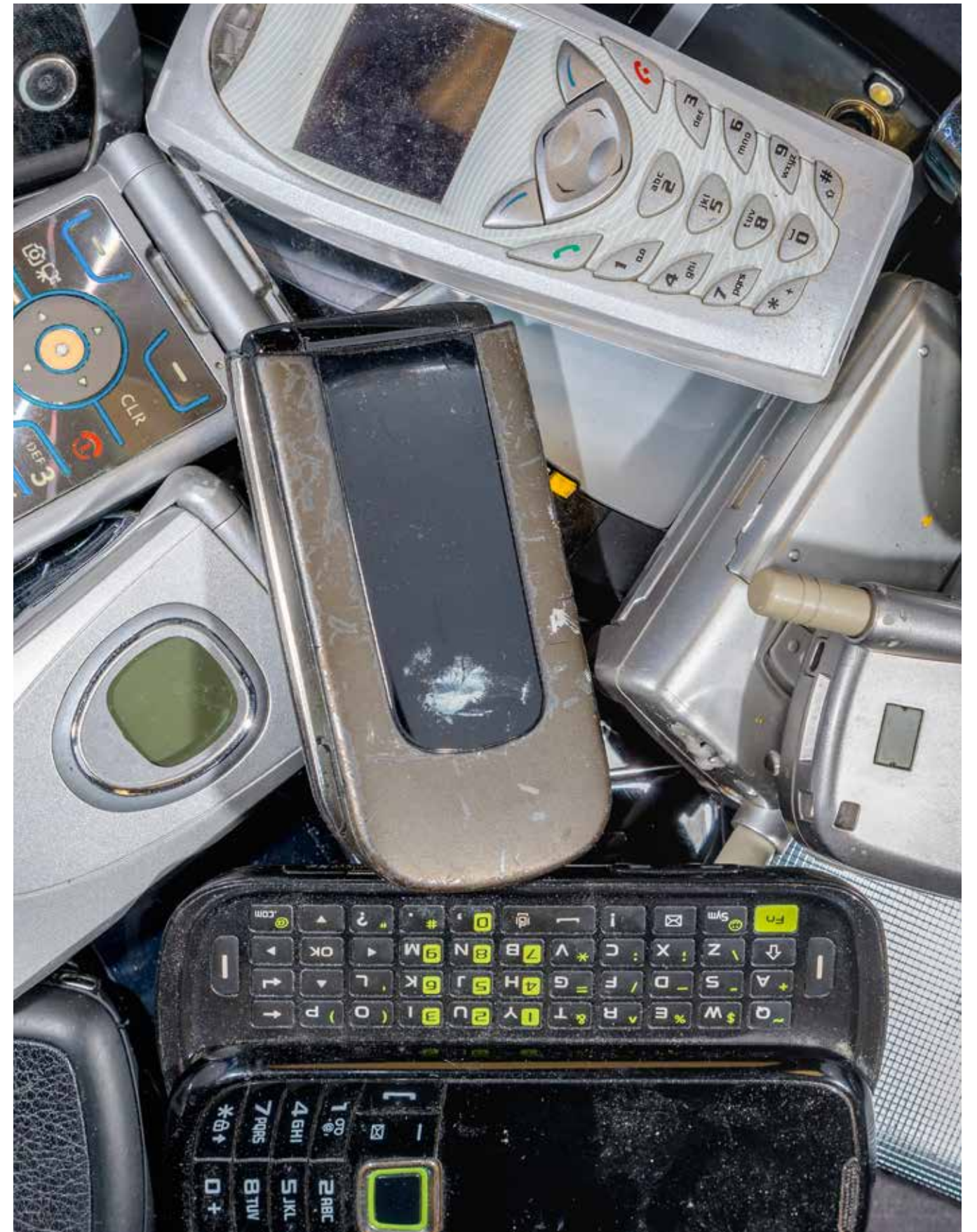
The many customers I encounter in my time on-site at factories around the country have an aversion to online marketing. We are simply not reaching them through our online efforts. We still need to employ marketing methods to notify those with deep pockets, who desire to buy equipment at a live auction event, yet who have no interest in plugging into the digital age.

We may not be able to track results of a print campaign, but that one buyer who comes into a live auction with a mailer or industry magazine tucked under their arm could be the buyer who makes or breaks a sale.

But beyond every means of promoting an auction, nothing will ever be as valuable as a good reputation in the industry, one that instills customer loyalty and inspires good old-fashioned word of mouth. Whether you reach a potential buyer via email or carrier pigeon, it's how you run a sale and treat your customers throughout the entire process that will bring them back.

I still stand by my prediction—the old will make way for the new. Every year that passes, more flip-phones will give way to the latest gadgets, and those who embrace the internet will take the reins in purchasing departments. More of my generation will begin to seep into the industrial equipment industry and bring the world of auctioneering into a new era. However, until that day, perhaps we should not abandon the more traditional print media methods of marketing.

Maybe someday my dream of a robust Rabin Snapchat account will come to be.





# HOW TO BE A SaaS AUCTIONEER

The Power and Benefits of Software as a Service

By Jeff Tanenbaum  
CA Global Partners

When we took delivery of our first computerized auction accounting system at Great American Auctioneers in 1987, we thought we knew what we needed to know about using technology... after all, we had a couple of IBM Selectric II Typewriters (self-correcting, of course) and a fax machine. Then, the computer system crashed in the middle of a sale, sending us into a panic. The issue was resolved when we learned to navigate the system's limitations of up to 999 lots per sale. But more importantly, we

learned that we were no longer living in a hardware world, but rather one controlled by the features and limitations of software.

Today, everything in our lives is controlled by software. Most people are more likely to know the meaning of OSX than XVII, the average person is shown to spend 3 hours and 15 minutes each day in combined app usage on their devices and a 2019 model car will typically have 150 million lines of software code coursing through its chassis. Since the '1000 lot

crash of 1987," software has come a long way. One significant development is that there's no longer a need to spend tens of thousands of dollars for the purchase and installation of an enterprise accounting or voice-mail system, for instance... one just signs up for Quickbooks online at \$30 per month or subscribes to Dialpad at \$15 per user. This new 'rental' model of the software industry is what's referred to as SaaS, or Software as a Service. Moreover, the advantages of SaaS products are huge, as world class software has become accessible to

all, and can be far less painfully swapped out if something better comes along.

Over the last few years, I have found several SaaS products that have become core to my business operations. I like them for their simplicity, their effectiveness and most importantly, I like that they work the way I work. These systems include data management and sharing, sales management and project collaboration.

Below, I've shared information on each SaaS platform, including a sampling of competitive products and examples of how I've incorporated each into our business. The information is intended to be technical-lite and provided to help you identify ways you can leverage SaaS products to manage workloads more effectively, reduce stress, and achieve more out of your business.

## DATA MANAGEMENT

Certain technologies prop us up and support us, without much thought to their existence. A filing system or structure is one such example. Today,

many companies run their entire operations off of cloud-based filing systems, which allow for file storage, backup, archiving and/or sharing.

### Top Choices:

Google Drive, OneDrive, iCloud or Dropbox.

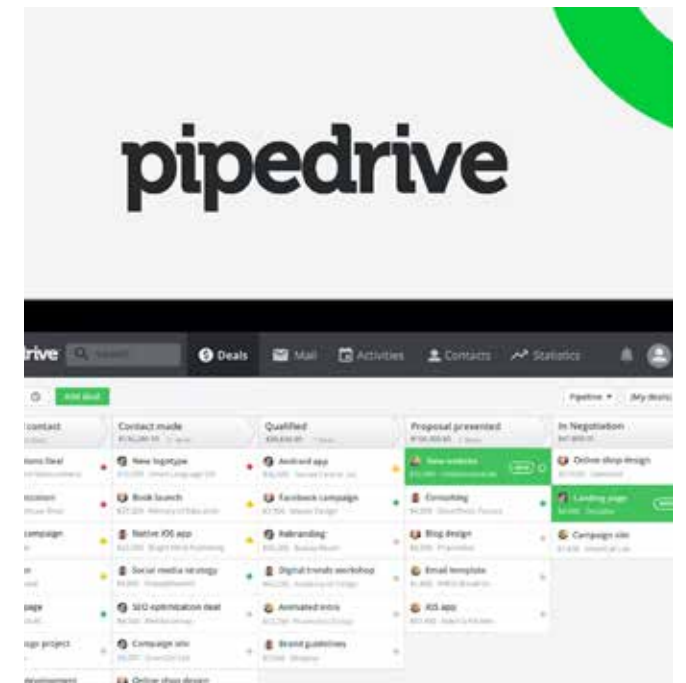
**My Favorite:** Dropbox

**Synchronization and Redundancy.** Unlike a traditional server system - one where you file away documents when you are in the office and try to avoid duplicate copies of files on your computer which are out of sync with the server - with a cloud system like Dropbox, files placed in appropriate folders on your computer will be saved both on your computer and in the cloud (providing redundancy if your computer crashes), while synchronizing so you never have to worry about updating the wrong version of your file.

**Take Only What You Want.** Of course, if you use a system like this, you don't have to

have every file in the Dropbox remain on your computer. This is an often overlooked feature and simple setting. You simply select those folders in your dropbox you wish to appear on your computer; the rest remain only in the cloud and can be accessed through any browser, where you can upload and download files wherever you are.

**Decluttering Your Desktop.** For those that are not great at filing (present company included) and end up with files scattered on your Desktop, one trick I have learned is to place a shortcut or alias folder on your desktop called "To File". Save your documents there and share the folder with your assistant (make sure they are given editing privileges). Assuming your assistant has shared access to your master file structure, they can then access the







"To File" folder and move the files where they belong.

**Instant Access.** Along with my filing folder, I have an additional Dropbox shortcut folder on my Desktop where I store all of my active files; those not ready to be filed yet. This ensures what I'm working on is redundantly saved to the cloud, while enabling me to access the files from any computer or device by logging into my dropbox account. Imagine it's 7pm and an important proposal was not received by your client? Your computer is at home and your phone is dead. Just log into your Dropbox account from your spouse's phone and you could email the file from there.

**Collaboration.** The way we all collaborate, sharing folders with partners, clients and contractors is essential. One advantage to Dropbox is the vast number of people who already have an account setup. Another is the ease of setting up a free account. This makes sharing project files a snap. Folders can be shared with and without editing capabilities. This is ideal for partners and

and track their file viewing activities.

**Photo Sharing.** A big part of collaboration is sharing deal photos. One of the features I appreciate about Dropbox is the ability to share links to photos that do not require the photos to be downloaded into your account. This saves a tremendous amount of space on the hard drive and makes viewing photos from the road on a mobile device quick and easy.

## SALES MANAGEMENT

There are an endless number of CRM systems in the market, the most popular of which is Salesforce. That said, any system worthy of consideration will be cloud-based and should have a companion App. The challenge with CRM systems is finding

clients. And, with a business account, you can consider Dropbox as a data room option, with the ability to both invite users

one that works as you do, without being exhaustive for your team to use. Many, like Salesforce, are highly customizable and robust. The downside to these more complex systems is that they can be time consuming to setup, cumbersome to implement, and costly. One system that I have become very pleased with is called Pipedrive. The beauty of this system is it makes as much sense to use for a team of one as it does for a large geographically diverse team, with a very quick and easy setup and very reasonable per user cost.

**Top Choices:** Zoho, SugarCRM, Salesforce, Pipedrive

**My Favorite:** Pipedrive

**Simple Entry.** For a sales team that's always on the go and racing from airplane to factory, there never seems to be enough time for administrative



responsibilities. Pipedrive is the simplest of systems to update. Using its mobile App, a deal can be entered in moments and is not contingent upon putting in more than a client name and email or phone number. Many systems, on the contrary, are loaded with required fields that make data entry a burden, and discourage team usage.

**Custom Fields on the Fly.** Not only can your assigned system administrator add fields quickly, but defining a list of field options is a snap. Within moments, the admin can add fields to track JV partners, Industry types, additional deal account managers, etc., each with a specific list to populate from.

**Stages.** Move a deal from 'lead' to 'prospect' to 'active' (or any custom defined stage indicator within the sales cycle); then,

view your team's activity in a dashboard view for a quick and powerful gauge of productivity. This visibility alone is worth the time to implement a CRM.

**To-dos.** For those that like to use their CRM system to set reminders, Pipeline

has full calendaring and to-do functionality. Usage of these features can be user specific and can communicate with most commonly used calendar apps (i.e. Outlook, Google Cal-

**"As important as it is to collaborate with outside teams, in-house collaboration is essential."**

endars and iCal) to synchronize activities.

**Documents Reference.** Want to take a quick look at the asset list or bidding instructions for the deal? Documents can be shared with a simple drag and drop into the deal's info page. Or, how about a link to the photos? Grab a dropbox url and

post it into a deal note and the link is accessible for everyone in your team.

**As much as you want.** What I love about Pipedrive is that you can stop at the above and have a very effective CRM that captures key information, serves up reminders and can be quickly queried to see if your team is working a deal. It has been very well received by team members who are relieved at its simplicity while supported by its effectiveness. That said, if you want robust, there are features that incorporate mail, provide customized reporting and talk to other systems (I.e. "Slack" - see below) which can make Pipedrive do most of what any other CRM can do.

## PROJECT COLLABORATION

As important as it is to collaborate with outside teams, in-house collaboration is essential. Most of us rely on the usual selection of email, text and phone apps to communicate. Unfortunately, communicating through these methods provides limited options for organizing communications by project and/or integration with third party systems/apps. One tool, which has spawned from tech firms into mainstream business enterprises is Slack. At its core, Slack is a simple one-on-one or group messaging tool. However, add its ability to message directly or in custom channels, the option to use your own private channel





for note taking, a vast selection of integration tools and apps to connect with dropbox, pipedrive and project/task management tools like Workfast, and you have a simple, yet powerful tool at the heart of your organization.

**Top Choices:** Asana, G-Suite, Fuze, Basecamp, Slack

**My Favorite:** Slack

**A Single way to reach your Team.** How many ways do you communicate with your team? Quick question... send a text; File to attach... send an email; Need to discuss... make a call. Then when you want to recall a previous dialog, you search your phone record, texts and emails in hopes of finding the dialog. With Slack, you use one app to communicate, and all correspondence is saved and traceable in one location.

**Don't worry how late it is.** While Slack messages like a text app, the recipient can snooze notifications during specific hours. This means that quick question at 11p from the West Coast will not wake your colleague on the East Coast. But when they wake, the message will be waiting and not buried under 50 emails.

**Coordinate team Dialog by Project.** Just won the ABC Deal? Create a new channel called ABC and invite all team collaborators. Send a message announcing the win and attach the signed contract. Allow the

questions and comments to roll in and be answered by the team. Need an impromptu conference call to discuss details? Select the participants and initiate a group call, or add a Zoom integration and you can initiate as a video conference.

**CRM Notifications.** Select your Salesforce, Pipedrive or other CRM integration app, and you can have automatic notifications sent from your CRM to Slack. For instance, set Pipedrive to notify a Slack channel called Deal Team every time a deal is won.

**Find Shared Files Fast.** Ever receive a webpage or article link from a team member via text? Want to find it now? Unless you saved it someplace, good luck. With Slack, when a team member sends a webpage link, a file, an image, etc. - whether to you direct or in a channel - you can star or pin the item for easy reference at a later date. No file to download, no browser bookmark to set.

**Workast.** The options to supercharge Slack are endless. One project management Slack app worth looking at is Workast.



Being integrated into Slack means you don't have another account to setup or interface to learn. Workast works within the Slack user interface and bolts on tools for creating and assigning tasks to members of a channel and tracking them through completion. And, by using the template feature, you can kickoff the ABC Deal with a set of pre-set tasks that will get your team moving at the click of a button.

I hope this article has inspired a few thoughts and ideas to help you manage the information, collaboration and communication demands of our industry for the betterment of your business and personal well-being. If not, perhaps consider my final favorite app... Headspace, and take some time to clear your head in a way no productivity tool can offer.

## A Great Canadian Partner Can Make a World of Difference.

Have an opportunity in  
Canada you would like to  
explore? Give TCL a call.

- 62 Years In The Business
- 5 Full-Time AMEA Certified Appraisers
- Seasoned Site Managers
- Canadian Licenced Auctioneers
- Experienced in Every Province

Contact: Terrance Jacobs, CEO  
[tjacobs@managingyourassets.com](mailto:tjacobs@managingyourassets.com)  
416-736-1367, Ext. 225



Mining / Food & Beverage / Oil & Gas / Pharmaceuticals & Health Sciences /  
Paper & Plastics / Foundries / Transport / Real Estate





# The Next Frontier in Asset Management —

# HUMAN CAPITAL

By Robert Levy  
Robert Levy Associates, LLC

Every facility I walk into starts with a deep breath and a profound concern for the people that will be impacted—not by my presence, but by the reasons I am there.

I remember making a plant tour with the corporate VP of purchasing of one of the Big

Three automotive companies I had an asset management contract with. He barked to the reticent manager of the three-million square-foot plant that employed multiple generations of thousands of individuals: “Don’t be mad at us — we didn’t make the mess that caused your shut down....we’re just here to fix it.”

I silently cringed trying to somehow become invisible. While I knew my skills made me the most competent solution for dealing with the equipment, I felt wholly inadequate about my ability to assuage the financial and emotional fate that each human individual of the workforce would suffer. The VP’s statement exemplifies

how we desensitize ourselves and fail the people impacted by industrial and economic shifts. Not because we don’t want to help...but because we have not known how to help.

When I entered the auction business in 1980, there was a light handful of trusted and experienced national companies that stood out from the rest. Today, there is an association of skilled and capable companies serving a diverse client base delivering quality solutions as the panacea of liquidity. I am of course referring to our Industrial Auctioneers Association.

The IAA membership has clearly mastered the art of selling assets through knowledge, experience and collaboration. It has developed efficiencies and bandwidth through outsourced specialization and the adoption of shared services. If an asset has value, the IAA membership can extract just about every penny possible. We typically back performance promises with net minimum guarantees and cash offers for industrial assets, and we have become extremely effective in industrial asset redeployment — but sadly we have failed to address the most important asset – the individuals of our workforce.

This failure is not limited to the industrial sector, but extends to the entire talent-acquisition, staffing, and recruiting industry. According to the American Staffing Association, the USA is home to 20,000 staffing firms operating 39,000 offices and expanding at an unprecedented rate. In spite of this growth, staffing redeployment success lags far behind the advancements that the IAA membership has made in inanimate asset redeployment.



With my eye ever focused on meaningful solutions to client needs and my heart firmly on the side of the human beings who suffer during layoffs, I have endlessly pondered how to more effectively solve this major issue that every company must deal with during closures. Being involved in over 4,000 complete and partial plant closures spanning four

decades, the impact on people has always been a personal concern for me. How could it not be? It is the elephant in the room and the most sensitive issue we have effectively never addressed.

Until recently, I have had nothing to offer.

When I decided to leave Hilco in 2017 after thirteen years of building my third successful industrial asset management

company, I took my winnings and bet heavily on a Michigan startup called TalentEi. TalentEi specializes in asset management in an asset category that has never been efficiently managed before. An asset category that reigns with supreme importance, the one that is the core of every company, business and enterprise on the planet. The asset category that every plant closure and downsizing impacts. Impacts with more importance

than any other but has never been successfully addressed. Human Capital.

The merger of my extensive industrial asset management and redeployment experience with this new platform addressing human capital redeployment was a serendipitous opportunity for both TalentEi and me. Living to my







two year non-compete agreement allowed me time to focus my attentions on helping to develop this new solution.

### Melding Industrial Asset Management with Human Interest

Huge name brand platforms including Indeed, Monster, CareerBuilder, ZipRecruiter and LinkedIn have attempted to tackle human capital redeployment, yet none have successfully solved the problem of efficiently connecting the right talent to the right opportunity. These companies have successfully amassed multi-billion dollar valuations but fail to provide efficient and simplified connectivity between job owners and the right candidates because they commoditize human traits and qualities. They generate vast amounts of work produced by their antiquated process only filling a minute percentage of job opportunities.

Proclaiming to be the remedy for talent acquisition and job sourcing, these jobs-board giants are merely voracious

résumé accumulators using recycled and repackaged keyword-matching technology. Largely banking on elephantine marketing budgets to swell name recognition and tossing around new buzzwords like artificial intelligence to appear as futuristic, none of these boards use job and candidate related specificity to connect both sides in a meaningful way. LinkedIn probably comes closest due to the number of daily

**“Using traditional recruiting methodologies, it takes about 37 days from job posting to first interview.”**

active users — however their system fails to connect current demand with current supply, is grossly inefficient, and extremely expensive.

Using traditional recruiting methodologies, it takes about

37 days from job posting to first interview, and a total of 67 days to hire a new candidate at one of the Big Three OEM automotive companies. TalentEi has reduced the time to fill by a whopping 90% and has thus improved the successful fill rate by 37% with considerably better fits increasing employment longevity saving money in the long run. This increase in efficiency will save this one automobile producer more than \$400 million annually in contingent labor costs alone. Applying a little perspective, that is enough capital to engineer, produce, and install half of a new 4-cylinder engine line in just one year!

### The Nexus of the Problem

I’ve learned a lot about the talent acquisition and staffing industry from my involvement with TalentEi. The similarities are remarkable between our respective industries; however the scale of the staffing industry dwarfs the industrial marketplace. Small companies do not have the luxury of HR departments. Medium to large enterprises do not have the effective tools or the desire to assist a trained workforce to redeploy into gainful employment. Recruiting and staffing firms, outsourced Managed Service Providers (MSPs), and in-house talent-acquisition departments of large companies are wholly ineffective in re-training and placing candidates into new positions.

Accordingly, in 1998, the U.S. Department of Labor developed the Worker Adjustment and Retraining Notification (WARN) Act to protect employees and their families against the impact of plant closures by requiring sixty-day notice of impending closures. The purpose of this Act was to give time for re-training and placing employees in viable jobs, mitigating the impact of unemployment. While well-intended, the main beneficiaries of this Act were the IAA membership, who gained an early beacon to plant closures. Re-employment agencies remained clunky and inefficient, and the displaced workforce still had no effective tools for finding fitting jobs.

A Human Resource director of a global manufacturing firm told me that large companies do not want the financial and long-term liability-ridden responsibilities of in-house outplacement services for their redundant workforce. Turn-around Management Association (TMA) members, restructuring firms, and insolvency practitioners are faced with workforce issues — but typically focus on the elimination of employment overhead and legacy costs, doing nothing to provide solutions for affected workforce.

### The Foundation of the Future of Workforce Management

The now defunct Zone Trader (backed by Ford Motor

Company and eventually bought by DoveBid in January of 2002) specialized in internal asset redeployment by providing an effective system for increasing visibility of surplus assets within multi divisional companies. It facilitated asset transfers at full book value avoiding losses on sales of surplus while minimizing expenditures on new equipment that the company already owned elsewhere. It was also a cleverly disguised trojan horse to

**“It takes 67 days to hire a new candidate at one of the Big Three OEM automotive companies.”**

escalate asset sale contracting to corporate financial officers, removing it from fragmented plant level personnel. The idea was actually sound and had more far reaching implications than anyone realized at the time of its development. Unfortunately, it failed and disappeared.

It wasn’t until ten years later two University of Michigan aerospace engineers turned problem solvers, thought to focus their own matching technology on the problem by connecting students to internships. The application of this new correlated matching technology

enabled the creation of true employment exchanges. Their exchanges were designed to rapidly match the right candidate to opportunities, dramatically reducing job placement timing while increasing the longevity of fit due to facilitating better bi-directional fits. This system significantly decreases job fill time, abating costly onboarding and retention costs while increasing productivity.

There is now a way to effectively provide the most comprehensive asset management solutions to our client base in transition. TalentEi specializes in human capital acquisition and redeployment by connecting both job owners and job seekers equally at monumental velocity with zero compromise matching fueled by the application of real intelligence. The company provides its proprietary solutions as individual postings on the TalentEi website or white labeled and imbedded templated solutions for frequent users. Its multi-patented technology matches talent to opportunities, and vice versa through the use of specific characteristics of each side.

The heart of the system is a correlated, or bi-directional matching engine that provides scored, screened and stack ranked fit assessments that prioritize the top likely candidates for jobs and top likely jobs for candidates. The system works through an intuitive index that





takes less than five minutes to define the specificity the job and the candidate. The system then aligns both parties where there is the highest probability for successful placement and retention.

TalentEi has also solved the conscious and subconscious implicit biasing issues by providing the ability to obfuscate the data points that are used in candidate elimination. In doing so, TalentEi is the first company to solve the diversity and inclusion issues that are the current focal point of our national hiring initiatives.

#### So, What's Next?

The big jobs boards are scurrying to find the holy grail of matching talent to opportunities because the world has realized that none of them have actually solved the problem. Big money is chasing the elusive solution. LinkedIn paid \$120 million for a company that claimed to have matching technology. In my opinion,

that was a poor investment because the technology was just another repackaging of outdated keyword search technology. Everyone has heard the ZipRecruiter ads who bet a whopping \$6 million dollars per month for radio and TV advertisements to fluff their name recognition.

I now exclusively use TalentEi when hiring full-time employees, interns, and temporary labor for my projects. I provide free access to my clients and my deal partners as one more meaningful asset solution by providing redundant-workforce outplacement services. When searching for Detroit-based temporary labor for the Joe Louis Arena project, I used a Robert Levy Associates-branded iframe instance of the TalentEi system directly embedded in my website. Candidates and staffing firms clicked on the RLA Job Exchange link on my site to go directly to the application process. Each of the thirty-five qualified candidates completed

a four-minute job-specific survey which then scored, screened, and stack-ranked them automatically, updating as new candidates applied. All jobs were filled within two days within my pricing targets including returning citizens who typically do not get an equal opportunity to re-enter the workforce.

TalentEi presents a very unique and disruptive technology that is changing the talent acquisition and staffing industry. While there will undoubtedly be new solutions to emerge in the future, the patented TalentEi platform is the first solution to address the ignored human component and provides the first viable solution to many of the plant closures we encounter. It benefits all and is open to the entire IAA, its client base and is enhanced by use. TalentEi now provides the human capital management component to complete the final and most important piece of the asset management puzzle.



#### EQUIPMENT DISPOSITION SERVICES

### World's largest medical auction house

Live on-site and online auctions

Timed online auctions

Licensed auctioneers

6 Warehouses | 300,000+ sq. ft.

***Thousands of buyers from around the world!***

### We Take Care of It

Asset & facility inventories

Value verification

Certified appraisals

Facility clean out

Hospital & surgery center close out and relocation

***\*FROM ONE PIECE TO WHOLE FACILITIES\****

#### LIQUIDATION SERVICES

**ASK A CENTURION REPRESENTATIVE HOW WE CAN HELP YOU TODAY**

info@centurionservice.com | 708.761.6655 | www.centurion.com





# THE FIRST EVER IAA REGIONAL CHAPTER MEETING

AMSTERDAM 25/26TH JUNE 2019

By Duncan Ainscough  
Gordon Brothers Europe

Earlier this year, the Industrial Auctioneers Association held its first ever Chapter Meeting outside of North America. Members invited sponsors and guests to gather in Amsterdam for a two-day event. Attending were 48 Industrial Auction professionals from 9 different countries coming together for the first

time for a unique networking event.

Europe has never had its own standalone industrial auction association, so the opportunity to bring these professionals under one roof and talk to them about the fantastic organisation that we all belong to was a tremendous privilege.

The seeds of this event were sown during last year's IAA Meeting & Conference in Naples, FL when it was suggested that to broaden our membership a European Chapter Meeting should be convened.

For this to be successful, it required the help and support

of members to get it off the ground. A sub-committee was formed of European based IAA members whose first task was to draw up a shortlist of companies that would be great additions to the IAA, but may not have been aware of the organisation or the networking opportunities membership brings. Amsterdam was chosen as a venue, and a long-standing IAA member and former member of the IAA Board of Directors, Tjade Dieker, was enlisted to help choose hotels, restaurants, and entertainment!

Another extremely important contribution to the success of the meeting were our sponsors. In the early planning stages, existing IAA conference sponsors were approached for support. There was a great response, not only with many taking up sponsorship opportunities, but also agreeing to attend, with a number making the long-haul trip overseas from North America for the two days in Europe.

Day one of the meeting was a day of introductions. We kicked off by welcoming everyone to the Netherlands and gave an introduction to the IAA. There was then a hugely entertaining presentation, hosted by our very own and current IAA Board member, David Fiegel, who gave everyone a history lesson on the North American Industrial Auction industry! The only way to follow David's 'slot' was a trip to the conveniently located



**“Many made the long-haul trip overseas from North America for the two days in Europe.”**





Heineken Brewery for a large beer tour and tasting session. To round off the day, all enjoyed a superb meal at a top restaurant that was commandeered for the evening. After that, well, surely everyone went to bed.

The following day saw another full agenda. Jeff Tanenbaum, current Secretary of the IAA, presented the IndustrialBid platform to the audience and gave some colour to his many years' association with the IAA. After the sponsors had the opportunity to present their companies followed by a panel session, led by IAA member Keiron Gammell, on Auction licensing and the differing regulations relating to the auction industry amongst European countries. After the speakers, there was a lively feedback session on the event hosted by IAA member, Daniel Kroeger. There was a great response to the Q&A which gave the IAA European Chapter Committee huge encouragement to run a similar event in 2020.

The plan as of this writing is to host the second IAA European Regional Chapter Meeting event, hopefully with a larger group, in May of 2020. The timing is being worked on, but the location has been identified (another city with a venerable history of brewing and many bars and restaurants!) Details will be circulated to all members in due course, and we hope to see many of you in Europe next year!



## Partners for your Business



Retail Liquidations

Appraisals

Industrial Auctions

### Contact

+1-514-739-3355  
5430 Royalmount  
Montreal, Canada

**c3Crescent**  
Commercial Corporation  
Auctioneers & Liquidators







# TALES OF AN AUCTION INTERN

My Experience Working At An Industrial Auction Company

**By Lawson Woodley**  
**2nd Year BBA**  
**Student at Wilfrid**  
**Laurier University**

**TCL Asset Group**  
**Summer Intern for**  
**2018 & 2019**

I had no idea what to expect when I first heard that Terrence Jacobs was looking for summer interns. I never had a “real summer job” before, since to this point in my life I had only gone to school and worked part-time. I had never even had a formal job interview. Needless to say, I was very nervous when I called Terrence to discuss the potential job. I soon found myself in the TCL office for an interview and I got the job.

My first day at TCL was exactly the opposite of what I expected. I met my new co-workers at 7am for a three-hour car ride to the former Maple Leaf Foods plant in Thamesford, Ontario to work on the removal of equipment for an auction that I knew

nothing about. As unexpected as that day was, it was representative of what I have come to know as work at an auction company for the past two summers - every day is something completely different.

Some days I was working on marketing communications for upcoming auctions on social media, while other days I would drive with TCL’s appraisers to value assets at distant locations. Most recently I finished up the weeks at the former Campbell’s Soup plant in Etobicoke working to sort and group machinery into auction lots. While this is normal in the auction world, it seems completely outrageous relative to most people’s conception of work life.



Most of my friends from high school and university had summer jobs. Some did physical labour, some waited tables, and a few ambitious ones worked in serious corporate positions. But none of their experiences compared to my work with TCL. No one had the breadth or variety of exposure both to all aspects of business.

The most valuable benefit that I received from working at TCL was my exposure to all the dif-

**“For the first time, I had direct experience with bankruptcies..”**

ferent aspects of the business world - polishing my marketing communications skills to promote upcoming auctions on social media and email, performing analytical quantitative analysis and valuation on appraisals throughout the summer of 2019, and sales skills to “cold” and “warm” call existing and potential customers to sell heavy equipment. I received exposure to anything and everything: not near the same as the narrow mundane and repetitive experiences that my friends had.

Not only did I have variation in my day-to-day tasks, I was also exposed to a wide variety

of clients across a myriad of industries. Through the auction and appraisal process, I learned a great deal about the businesses involved. This gave me invaluable ‘sneak-peeks’ into other businesses and professions: manufacturing, insolvency trustees, banking, lawyers, accounting firms, and even bailiffs, and the inter-relationships between them. I had learned about the business cycle and a company’s stages of growth at business school, but I never saw it in action until my job at TCL. For the first time, I had direct experience with bankruptcies. And suddenly the text book theory came to life -- poor industry performance, negative cash flow, overleverage – I could see the real consequences time and time again.

My work on appraisals led me to businesses I never knew existed - namely the portable toilet rental business. I’ve seen porta-potties at events, concerts, construction sites, etc., but I never thought about the rental business behind that. When one porta-potty company was undergoing acquisition and the bank needed an asset valuation to fund the loan, TCL certified appraiser, Peter Keeley, and I went on a road trip to count and evaluate their assets. I was introduced to all types of porta-potties: units with sinks, urinals, air conditioned units, ‘arctic heating’ (for hunters, trappers, fishermen, etc.), wheelchair

accessible units, and even trailer-attachable portable washrooms with built-in stalls for weddings. I was given a snapshot of their entire business - the sites with rented-out toilet units, the fleet of portable toilets, the sewage removal trucks, the repair process and the loan securitization process. I learned the appropriate approach to value the business – “Market” Approach vs. “Cost” Approach. These topics had been briefly covered in my BBA studies, but this was a hands-on tangible project with significant financial consequences to the acquisition. Beyond the intriguing nature of appraising assets, doing an effective appraisal meant understanding the entire business in order to truly understand its assets inside and out - giving me an unparalleled exposure to many different businesses.

As best as I can tell at my young age, one of the most important aspects in choosing a career is to find something that you are skilled at and enjoy doing. Through my job at TCL, I was able to participate in so many aspects of the business world: finance, marketing, sales, etc. and as a result I was able to begin to discover what I liked and didn’t, and what I excelled at or not. TCL’s management style is honest and transparent. They told me what I was doing well, and what I needed to work on, which gave me invaluable insight into my own personality and skill set. TCL helped

me recognize and develop my skills in analysis, research, and quantitative reasoning.

While other interns at other auction companies may have had similar experiences as me, TCL is unique from all other auction companies because of its’ culture. As a small business, with a smaller number of employees, TCL has created a tight-knit team that few other companies have. At TCL, everyone is truly cared for –

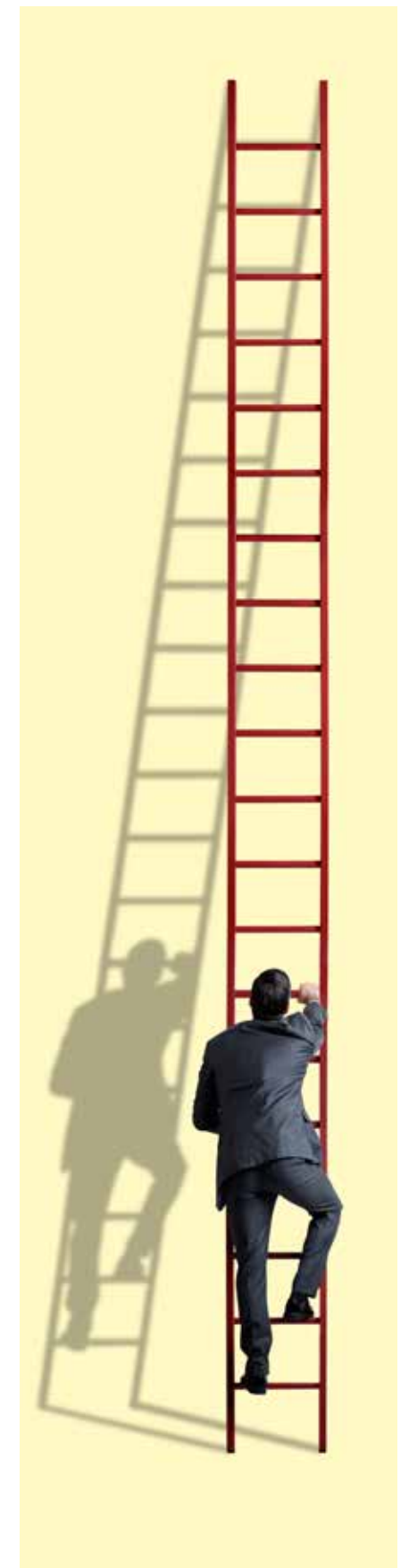
**“One of the most important aspects in choosing a career is to find something that you are skilled at and enjoy doing.”**

just like family. All of the staff is there for one another and I legitimately looked forward to coming into work every day in TCL’s social and interactive work environment.

Over the two summers I had with TCL, I spent hours in car rides commuting to many different sites with nearly every TCL employee. On that first day driving to Thamesford, I talked with TCL’s Office Manager for hours about politics, religion and technology – some of the most controversial topics possible. Despite it being the last thing that most people would

talk about, we had a lively discussion and after three hours in the car, I knew I was going to have a great experience at TCL. The culture is something truly unique; not many other companies have a dog that zooms around the office seeking attention or an auctioneer who has been in the auction business for 61 years, and still loves coming to work every day of the week.

My summers interning with TCL Asset Group were everything I could have hoped for and so much more. From appraising porta-potties to promoting sales on social media to lotting massive manufacturing facilities, I’ve been given priceless work experience and insight across many dimensions of business, not to mention the life skills of calming irate customers, making cold calls, and navigating roads in remote parts of Ontario. TCL has helped me develop from a student with little work experience to someone who is completely prepared for my next step in the working world. If I had known how amazing the team at TCL is, maybe (just maybe – who knows) I wouldn’t have been so nervous for my interview with Terrence. Thankfully I didn’t blow the interview, or I wouldn’t be who I am today. Thank you for everything TCL!







**And he keeps right on a changing  
for the better or the worse,  
Searching for a shrine he's never found,  
Never knowing if believing is a blessing or a curse,  
Or if the going up was worth the coming down**

*The Pilgrim by Kris Kristofferson  
Sony/ATV Music Publishing LLC*

# DEALING WITH THE CURVE BALL

**By Kieron Gammell  
E-Auctions**

**I**'m beginning to think, The Pilgrim by the Legendary Kris Kristofferson, should be the mantra for all of us at the IAA, who are crazy enough to keep getting up every day, wading into the trenches with that blank empty canvas. Sometimes a single win, for a dozen defeats or more, the restless pursuit of deals is endless.

Does it ever get easier? No. Does it get harder? Probably not, but as we all know if it was easy, every Tom, Dick and Harry would be at the game and none of us would make a dime.

After 22 years in this game, there is just about one sure thing that will happen, the curve ball is coming! Always expect the unexpected.

I have learned that there is one certainty in the auction world and that is the weirdest, most bizarre and most unpredictable stuff can and does happen in this game.

Here are a few short stories, where hopefully you can have a wry smile and say, "yes, I can relate to this."



## AUCTION LANGUAGE PROBLEMS

In the early 2000s, I was working for Dovebid in Ireland. I got a call to conduct an Auction in Portugal. "That's cool," I thought and set off for what should have been a straightforward few days. I mean, I had conducted hundreds of auctions at this stage, so what could go wrong? Well, just three things for openers:

- 1) The Irish Guy (me) didn't speak Portuguese.
- 2) The regional Portuguese Bidders didn't speak English.
- 3) It was an onsite auction (before online auctions took off).

Hello Mr. Curve Ball! Solution: We tracked down a Portuguese guy who spoke English and dragged him onto the Auction Podium with me. I told him, "I'll say the Lot Number and roll out a few bids; then I'll elbow you to repeat what I just said." And lo and behold, half a dozen hands in the Auction crowd were raised. We repeated the process and the 1st Lot was sold. Several hours later, the job was done and we drank and ate long into the Portuguese Night, as somehow we figured it out.

## SNOW PATROL

Ireland gets good kudos for its scenery, friendliness and

Guinness, but often lousy weather just about balances the books. Wet and windy often, golf only half the year, the odd burst of sunshine now and then. But one foot of snow the day before a €2 Million Auction in Dublin in 2010? No, we did not plan for that.

That size Auction in a small country like Ireland is a big deal and gets wall-to-wall coverage.

**"You Industrial Guys must all be crazy, how do you deal with all this stuff moving around, sold as is, numerous buyers all rocked up together?"**

We expected several thousand bidders for a Receivership Car Auction on a Saturday. Boom! By Friday at midday on the viewing every car was covered with a foot of snow. Receivership sales by their nature mean in and out quickly, as often Landlords can look for extortionate short-terms rents among other things.

So, Friday evening we cancelled the € 2 Million Auction and stared out at the snow that evening. To use the first line of The Pilgrim, "see him wasted on the sidewalk, in his jacket

and jeans." That line never felt more appropriate.

A nervous few days ensued, while I feared the deal could slip away. We finally got on the Auction Podium the following Saturday with 4,000 registered bidders. We sold 100% and over valuation. Irish blizzard to winter wonderland. Job done.

## ALL BETS ARE OFF

Lansdowne Road, Ireland's national soccer and rugby stadium dated back to 1872. In 2006, it was decided it was time to demolish the Stadium and rebuild a State-of-the-Art Stadium. We pitched for the sale of the assets / memorabilia and were awarded the project. Auction preparations were underway and we were set for an historic auction at the Old Stadium, which had some incredible history.

Boom! The call comes in from the client. All bets are off and the Auction is cancelled, as Irish Rail had a train line under the West Stand and the window for demolition had changed. Curve Ball, here we go again!

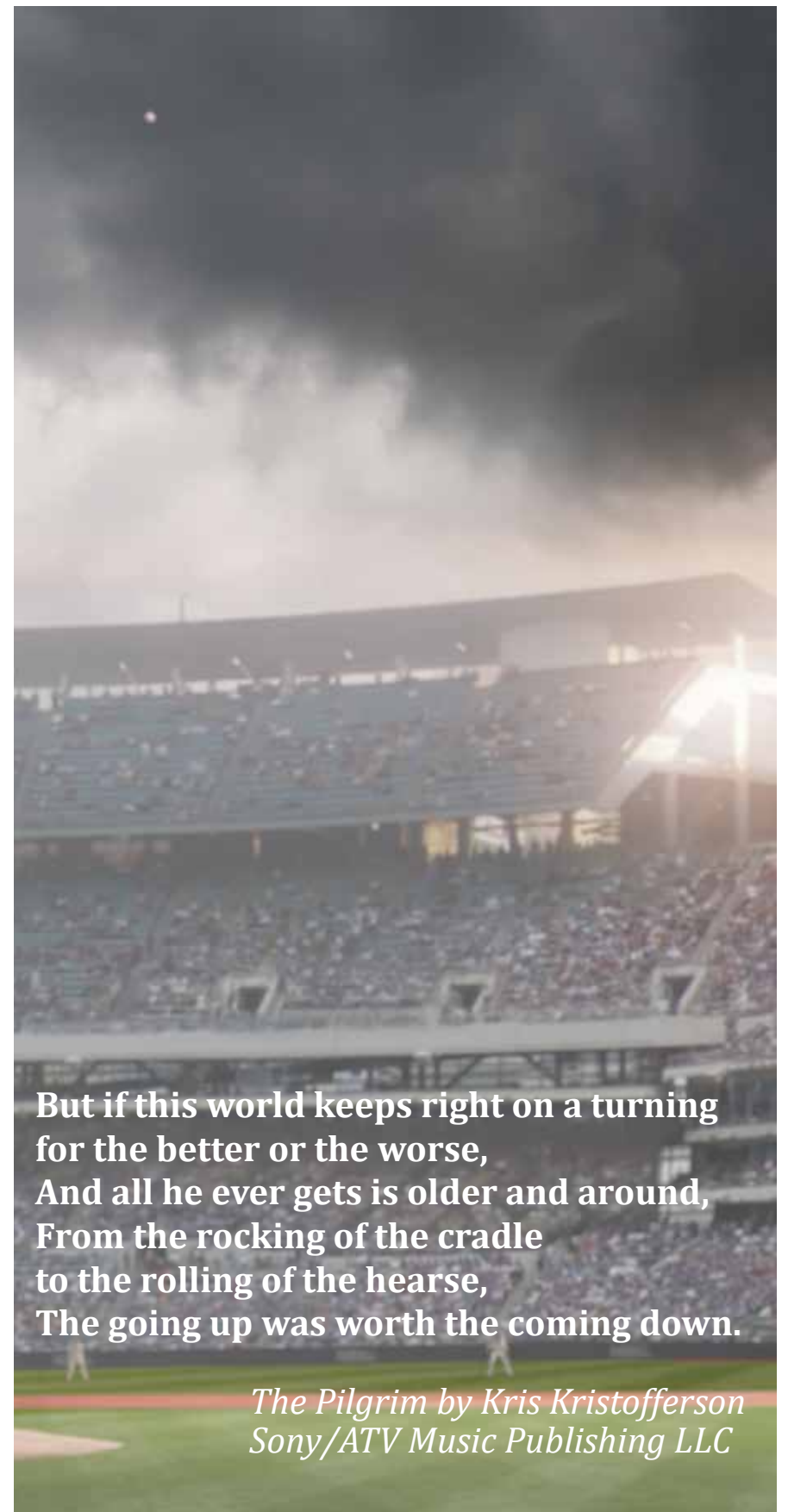
A solution was needed quickly and the client agreed that we could bring in a crew over the Easter weekend to salvage what we could and remove it from the site. One day later, I found myself driving a forklift inside the Stadium taking down signs, removing seats,

digging up the pitch (which we had to re-sow off site so buyers could collect in prime condition) etc., effectively grabbing whatever we could before the wrecking ball arrived.

Thankfully the power of online auctions had arrived by then and the historic items were sold for crazy amounts of money, as it was a total one-off sale. As a final footnote, in 1995, English Soccer Fans rioted at an international match versus Ireland at the Stadium and at the auction some of the seats had repairs that were still evident from the riot. Those seats must be deemed infamous, as the repaired seats sold for 3 times what the seats that were in good condition sold for. This Auction game never ceases to amaze me.

I'm sure we have all experienced these problems down the years, but as a real estate guy once said to me, "You Industrial Guys must all be crazy, how do you deal with all this stuff moving around, sold as is, numerous buyers all rocked up together?" I think he may have been onto something!

Be it curve balls, fast balls, change-up-pitches, whatever, we are open for business and I look forward to the continuation of deals with our fellow IAA Members.



**But if this world keeps right on a turning  
for the better or the worse,  
And all he ever gets is older and around,  
From the rocking of the cradle  
to the rolling of the hearse,  
The going up was worth the coming down.**

*The Pilgrim by Kris Kristofferson  
Sony/ATV Music Publishing LLC*





# BUYER BEWARE. MORE LIKE SELLER BEWARE!

By Steven Mattes  
BiditUp

In the auction realm, we all live and die by our terms and conditions. If the buyer accepts them, what can go wrong? When regurgitating our golden parachute of opening announcements of “as is, where is, all sales are final, CAVIAT EMPTOR, BUYER BEWARE etc.,” we feel and

know we are protected. What can go wrong?

Just. About. Everything.

That mantra we recite liken to a prayer before a meal, well, it’s a prayer. The days of standing in front of a machine at the auction are all but gone. We

evolved to theatre style sales with the advent of the webcast. Now online only sales, where let’s face it, it’s all going to end up at anyway. So much for the art of being an auctioneer... No matter how much we opine that the Bidspotters, Proxybids, Ebays, et al of the world can’t replace us, clutching to our

podium and gavels, it is happening. Just another prayer, “no one can do what we do”... but I digress. The online webcast sale and the information you post, provides new challenges and liabilities for our standard terms and conditions.

When we stood in front of the item being sold, the buyers knew exactly what they were bidding on and we could make changes on the fly, if something was “mis-lotted.” This eliminated most, if not all, of cataloging mistakes.

“The lot description” in a catalogue, meant to guide our buyers to identifying a lot, is the same lot description that is by program or process carried over to the invoice. So, now if I told you that invoice you so quickly provide, could be considered a warranty of merchantability, what do you think of your catalogue now? Don’t bother writing the disclaimer on the bottom of your lot catalogue either. Doesn’t matter.

“We are auctioneers, we do not warrant anything we sell” were the first words out of my mouth to a pretrial arbitrator. “Look at our terms and conditions, listen to our announcements here on this recording of this auction. The catalogue is a guide only, look, it says it right there... That is why we have our Terms & Conditions, that is why we announce ‘as is where is.’ We

are not hiding what an auction sale is. That is why we promote inspection. That is why the plaintiff got his item for cents

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

on the dollar. By the way, he signed our Terms & Conditions, right there -- John Hancock. In other words, we know less than the buyer and the buyer should ignore anything we write or say.”

The plaintiff: “I didn’t read them. I didn’t read the lot catalogue. I didn’t look up at the 10ft screen of the picture of what they were selling. I didn’t hear anything.”

My brain and I’m sure yours: “B\*llsh\*t.”

Last year we conducted a theatre-type sale in Illinois. The temperature at the time was a few degrees lower than what an auction bidder should be subjected to for a two day walk around. So, a hotel event room, catered lunch, right by the airport, Illinois. The venue for defending our Terms and Conditions was in Los Angeles, California, as well as interpreted by the laws of California. We obviously do that so if in the event that we have any legal issues, we can manage them on our own turf, rather than where the sale is conducted. We’re still

not sure of what the UCC law is in other states as it related to this story as there was no case law whatsoever on the matter and only UCC law in the state of California applied.

For this auction we had a week of inspection prior to sale, as well as by appointment. We had several bidders included in the sale. They were indeed different as the pictures clearly portrayed. The room was filled with a few hundred people and the bidding for lot “123” went to \$425,000. Plus BP.

The buyer bought other items and paid his invoice in full. A few weeks after the sale, the buyer notified us that he did not purchase lot “123.” He wanted a full refund and was not picking up the bidder. The invoice listed lot 123 and a brief description. The item at the site had a lot tag “123” with no description.

The best part... He never inspected it! We had the correct picture up on the slide show and announced we are selling Lot number 123. We did not describe it; we were just selling lot 123.

To reassert my own indignation, again, he was sitting in front of us. In a theatre-style auction. We were selling lot 123. Up comes the picture and up came his bidder paddle. Many times.

We of course took the position





with the buyer that inspection was incumbent upon him, chanted all the disclaimers, replayed recordings and we were not refunding. We were served a few weeks later. Three attorney consultations all asserted our case was good and we should not refund nor pick up the machine. We no longer owned it. We had audio tapes of the sale and executed terms and conditions. The title had passed. Clearly.

The plaintiff attorney cited legal language pertaining to advertising discrepancies and the advertiser's responsibility. They were claiming fraud as paper will take anything you write on it and rescission of sale and therefore they had no obligation to mitigate. We continued to argue the case with depositions and professional opinions from the NAA and other auctioneers for standard of practice. To add to the irony, we didn't write up the lot catalogue, a third party company we hired to lot the sale did. They, of course, had no insurance to cover this, no sense filing a cross complaint, they were hand to mouth hard working guys... i.e., no deep pockets there.

The end result after multiple depositions (that I tell you were astounding as to the ignorance of the bidder, or maybe he was the sharpest guy in the room), and about a year gone by, was a collective of attorneys suggesting we refund and pay attorney fees because the suit included a baseless fraud claim. A jury might not like "a big bad auc-



**"A \$750,000  
cluster-f\*ck...  
oh sorry... lesson."**

tioner" against this "poor old man who trusted us." A man who had spent half a mil on a machine he didn't inspect and claimed "he was going to use for parts." OK.

We refunded the purchase price, buyer's premium, sales tax, which incidentally, we are still fighting to get returned from the state of Illinois. We have paid sales tax to the state of Illinois for some 30 years, this was the first time we ever requested a credit, and we will let you know when the states sales tax audit is over and if they refund the sales tax... Oh, and both sides attorney's fees. Ok, the cherry on the sundae, the machine was abandoned per our contract with the seller. We couldn't have picked it up because remember, title had passed! A \$750,000 cluster f\*ck... oh sorry... lesson.

The point – if the invoice has incorrect specs in any way, your screwed.

The only thing that would have changed the outcome, apparently, is if the invoice had just the lot number without any description. The catalogue makes ZERO difference with UCC law as the merchantability is based on the content of the invoice.

Seller BEWARE!

# The IAA Scholarship Fund Recipients



**by Terrance Jacobs  
TCL Asset Group**

The IAA Scholarship Fund started in 2015 and is another benefit of membership in the Industrial Auctioneers Association. By contributing to the fund during the year, IAA members now can provide students whose parents are employed in their company 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 to succeed". Eligible students

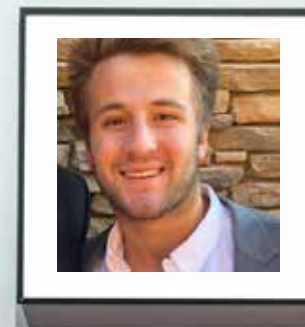
must attend a recognized Post-Secondary Institution in the same calendar year.

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

The Scholarship Fund is managed by the IAA Scholarship Board of Trustees who oversee all aspects of the Fund. In







the short term, a percentage of the money in the fund will be allocated as grant money. The value of the grants awarded will be determined by both the amount of money in the fund and by how many applicants have been awarded a scholarship.

To date, 29 scholarships have been awarded, totalling \$26,000.00.

The long-term goal is to grow the principal amount in the fund and to only disburse a portion of the accrued interest. Currently, the Fund has \$45,500.00.

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

Funds are raised through IAA Members annual Auction Contributions as well as an annual IAA Scholarship Fund Draw. The Scholarship Fund Draw sells 100 tickets at a cost of

\$100.00. Tickets for the draw are sold in October typically sell-out within a week of being available for purchase.

The draw is held during the Saturday night dinner at the IAA convention. The winner need not be present.

Recently added to the fund raising program is the Scholarship Trust Program. IAA members are invited to establish a Trust of their own. Trusts can be established in a company's name, your name, or in honor of an individual you hold in high esteem. This is a lasting testament that will continue giving each year. A donation is made to the Trust, your contributions are totaled. When you contributions have reached the goal of \$2000.00, your Trust is established. Each year thereafter, a student will receive a scholarship in your Trust's name.\*

In 2018, our first Trust, the Mark Weitz Memorial Trust, was opened and established by Adam Alexander in honour of

Mark Weitz who passed away in August 2018 at the age of 58. This years recipient of the Mark Weitz Memorial Trust was Nicollette Anderson.

In 2019, our second Trust, the Norman Jacobs Trust, was opened by Terrance, Andrea, Jordan, and Sydney Jacobs in celebration of their father, father-in-law, and grandfather who turned 90 years old on August 31, 2019.

This year's Board of Trustees received 7 applications all of which were selected to receive a scholarship. This year's recipients are Nicollette Anderson, Arianna Bouchard, Jason Dalfonso, Jacob Hagist, Thomas James, Sarah Johnson and Jamie Keegstra.

### **\$1500.00 Scholarship Recipients**

#### ***Arianna Bouchard***

Arianna is no stranger to our Scholarship program. The Board of Trustees are delighted to mention that Arianna has

been awarded 4 scholarships spanning her university career to date. Arianna is finishing up her final year at Boston University majoring in Journalism a ½ year early. She accomplished this with hard work and time management. She is currently writing for various on-line magazines and hopes to land a career covering professional sports.

Arianna's mother Barbara works at member firm Capital Recovery Group.

#### ***Sarah Johnson***

Sarah is another student to have received several scholarships over her university career. Sarah will be finishing her degree in Biological Sciences this year at the University of South Carolina. Still on track, Sarah will be applying to various Medical Schools for entrance in 2020. Those of you living in the southern part of North Carolina can visit Sarah at the well-know seafood restaurant called the Raw Bar & Grill.

Sarah's father Gregory works at member firm Asset Sales Inc.

### **Mark Weitz Memorial Trust**

#### ***Nicollette Anderson***

Nicollette is a first-year student studying Pre-Med at Penn State. She left her high school with impressive statistics. She had the highest SAT scores at her school, had the 3rd highest GPA score in her class and received an award for her involvement in academics and sports. We look forward to following Nicollette as she pursues her goals.

Nicollette's mother Helen works at member firm Comly Auctioneers & Appraisers.

### **\$500.00 Scholarship Recipients**

#### ***Jesse Dalfonso***

Jesse is currently at Kennesaw State University studying Construction Management. His father David works at member firm Rosen Systems.

### ***Jacobs Hagist***

Jacob is attending Indiana University where he is majoring in International Studies. His father John works at member firm Loeb Equipment.

### ***James Thomas***

James, is currently at Tarleton State University where he is studying Criminal Justice. His mother Martha works at member firm Plant & Machinery Inc.

### ***Jamie Keegstra***

Jamie is attending Calvin College majoring in Elementary Education. His mother Tracy works at member firm Miedema Auction Company.

Congratulations to each of our Scholarship recipients!

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





# THE SECOND LIFE

By Erik Tivin  
Centurion Service Group

As auctioneers, we spend a great deal of our time finding equipment to sell, buyers to buy the equipment and then making sure it gets shipped off to wherever it's going as fast as possible. What happens after that, is generally something that few of us really consider. We often think of our impact in terms of how quickly we can transition equipment from one

life to the next and maximizing the value in that process. However, the effects can be greater and reach farther. The second life or sometimes the third life of equipment has a considerable impact on countries, cities, neighborhoods, people and generations.

I started my auction journey in the industrial auction business, where it was common to

sell late model equipment to other manufacturers in the US and anything that was older and required more labor to run it, would wind up in Mexico, South America or beyond.

These machines provided a factory the capability to make a product, which enabled its workers to make a living, who lived in a community and so on. I was fortunate that in my

time in the machinery auction business, to be able to visit customers that bought machines from us at an auction and see how proud they were of the machine, the people, and the product they were making.

When I switched to medical equipment, it turned out the industry had an even larger impact internationally, especially in developing countries.

In places where there is only agriculture to support a community, there still is a great need for healthcare. I have personally witnessed full communities and cities transform with second-hand equipment.

A customer came to one of our auction sales and bought what equated to a full hospital worth of equipment. He had built the shell of a hospital in a rural community but needed the equipment to fill it. Once he purchased the equipment, he had to transport it, install it, certify it for use, before the facility could start seeing patients. He hired seventy-five people from the local town where there was never a hospital. To be part of the new enterprise, he had to provide training for the new skillsets required of these new

employees. The new facility allowed him to bring in doctors that were never there before and ultimately provided healthcare to the town.

Since that first hospital, my customer and I have grown to be close friends. He has subsequently rebuilt that facility and made it twice the size. He has also found other towns to build facilities in and he is

**“Since that first hospital, he has subsequently rebuilt that facility and made it twice the size.”**

now one of the top hospital groups in Mexico. With more than 13 facilities employing thousands of people and providing healthcare to tens of thousands per year. It all started with used equipment sourced from the United States.

Medical Equipment not only provides jobs for the healthcare providers, but it services the people in cities and towns around the world. And when one person is treated in these places, it isn't just them that benefits. It benefits their entire family and caregivers of all ages.

Even though big cities in developing nations have first class healthcare, often once you go 100 miles out of town, you could be in a completely rural environment with little or no

infrastructure with just the basics of healthcare. The simplest of devices, like operating room lights, infusion pumps or patient monitors are a luxury and may not even be available.

It's easy to imagine the virtuous cycle of the second life of medical equipment, because the impact of local healthcare is direct and immediate and the stakes are high. But every piece of used machinery that is put back into operation has a similar virtuous effect. In the textile industry, the 1960s and 1970s models of Sulzer looms were the perfect machines to create whole manufacturing industries in India and Pakistan. The straight-forward mechanical nature meant it was easy to train new employees and ramp up production. Now those markets have deep experience and technical skill in textiles and entire regions have grown and benefitted. Food processing equipment from the United States had similar impact in South America in the 1990s. Real cultural shifts thanks to the second life of equipment.

So, the next time you hear someone referring to an auctioneer as an undertaker, remind them that undertakers help bury their dead, we help ours come back to life.





Industrial Bid is the official listing and bidding site created by the Industrial Auctioneers Association.



**THE WORLD'S LARGEST  
ASSOCIATION OF  
INDUSTRIAL  
AUCTIONEERS**

[www.industrialauctioneers.org](http://www.industrialauctioneers.org)  
[www.industrialbid.com](http://www.industrialbid.com)  
1-800-805-8359



# 25TH ANNUAL IAA Meeting & Conference

Scottsdale, AZ

November 21-24 2019



Photo courtesy of The Phoenician Resort, Scottsdale



# Meeting & Conference Section

# Meeting & Conference Section

## Scottsdale, AZ

Insider's Guide to:

By Lisa Kisber  
LKISStyle.com

There is something about the desert. The sparse open ruggedness, its unforgiving nature, its serene vistas, and its hidden dangers. Scottsdale is the jewel of the Arizona desert with the New York Times calling it the “Desert version of South Beach” (watch out Las Vegas). There is terrific food and nightlife, premier golf courses, and luxury shopping all with the perfect blend of southwestern culture.

The golf course at the **Phoenician Luxury Resort** is top-rated, but if you prefer to focus more on your surroundings, the resort offers guided desert hikes and star-gazing. To really clear your mind, the SPA offers a full complement of massages, facials, and treatments.

Outside the glorious compound of the Phoenician, Scottsdale awaits. Your first destination should be Old Town. Located



Photo courtesy of The Phoenician Resort, Scottsdale

at the southern end of Scottsdale’s civic boundaries, Old Town is a taste of the old west with a fun and funky kick. This historic neighborhood is great for walking and there is also the free Scottsdale Trolley that travels throughout the district, if your feet need a break.

“Old Town is taste of the old west with a fun and funky kick.”

If Old Town’s old west feel inspires you to bring out your inner cowboy, with the historic Saba’s Famous Texas Boots now closed try **Bischoff’s Shades of the West**, 7247 East Main St, it’s also great for all kinds of southwest souvenirs or check out the fun gifts at **Herman Atkinson’s Indian Trading Post**, 3957 North Brown Ave. Once you’ve got your boots and a fine buckle, you can mosey on over to **the Rusty Spur Saloon**, 7245 East Main St., for some casual southwest dining, including some solid BBQ, and live entertainment starting at

1pm every day complete with swinging saloon doors.

If you prefer to indulge your cultural sensibilities, the Old Town Arts District is home to over 100 art galleries almost all of which stay open to 9pm. **The Scottsdale Museum of Contemporary Art** (affectionately known as SMOCA), 7374 East 2nd St., has several installations featuring avant-garde contemporary artists and architecture. **King Galleries**, 7100 East Main St. #4, features Native American art, while **the Gebert Contemporary**, 7160 East Main St., showcases abstract paintings, sculpture, and photography by contemporary artists. To get a feel for it all, hook up with the weekly Thursday night **Art-Walk** along Main St. and Marshall Way from 7pm to 9pm.

When the urge for retail therapy takes you there are two areas in



Photo courtesy of The Phoenician Resort, Scottsdale





# Meeting & Conference Section

Old Town that have everything you need. **The Fifth Avenue District**, centered around the famous Bob Parks Horse Fountain, is loaded with eclectic specialty stores and **Scottsdale Fashion Square** is home to over 250 retailers with just about every luxury brand from Gucci to Jimmy Choo. It also features a dedicated concierge staff to help you navigate this retail abundance. If you want to add a little sparkle to your day, **Ganem Jewelers**, 18560 North Scottsdale Rd., has an amazing selection of fine jewellery and can even create the perfect custom piece.

After all this you're going to be hungry. For breakfast fare, **Acadia Farms Café**, 7014 East 1st Ave, offers a fresh, local, gourmet breakfast and **Butters and Pancake Café**, 8390 East Via De Ventura, will fill you with all the staples from fresh-squeezed O.J. to Belgian waffles. If you are looking for something a little more cozy, try **Alo Café**, 6960 East First St., in Old Town, has a small, but international menu with European dishes like Tortilla Espanola and great local coffee. For lunch, with a little live music head to **Sip Coffee and Beer**, 3617 North Goldwater Blvd., or try a local institution, **Defalco's Italian Deli and Grocery**, 2334 North Scottsdale Rd., which has some of the best sandwiches in Scottsdale. For delicious Mexican fare, try **Old Town Tortilla Factory**, 6910 East Main St., with homemade tortillas

and a beautiful outdoor eating space. For a chilled spot with microbrews and superb brats, **Brat Haus**, 3622 North Scottsdale Rd. And if it's fine-dining you're after, **Sel**, 7044 East Main St., has an elegant intimate neighborhood bistro-feel. **FnB**, 7125 East Fifth Ave., is a true farm to table restaurant with a seasonal local menu and **Virtu**, 3701 North Marshall Way, remains a nationally recognized bastion of fine dining; they also serve a lovely brunch every day.

Then you can head off to the **Entertainment District** in Old Town to party the night away with your pick of bars, lounges, and clubs featuring everything from Hip-Hop to live Country. And if you really want to go full-on try **Denim and Diamonds**, 7336 East Main St. and you can line dance into the desert night!



Photo courtesy of The Phoenician Resort, Scottsdale

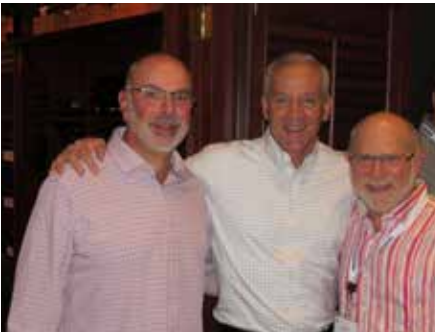


Photo courtesy of The Phoenician Resort, Scottsdale

# Meeting & Conference Section

## 24TH ANNUAL IAA MEETING & CONFERENCE REVISITED

Naples, FL





# Meeting & Conference Section

**Thursday, Nov.21**

1:00 PM – 4:00 PM  
Meeting-Continuing Education  
(CE) and Illinois Law – Approved  
– Additional \$200/person

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

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

**Friday, Nov. 22**

7:00 AM – 8:00 AM  
Breakfast

8:00 AM – 12:00 PM  
Continue CE Meeting

**Saturday, Nov. 23 (continued)**

12:00 PM – 1:00 PM  
Lunch

1:00 PM – 4:00 PM  
Continue CE Meeting

7:00 PM – 10:00 PM  
Dinner

**Sunday, Nov. 24**  
At your leisure

PLATINUM  
SPONSORS

## THE 25TH ANNUAL IAA MEETING & CONFERENCE SCHEDULE

12:00 PM – 1:00 PM  
Lunch

1:00 PM – 4:00 PM  
Continue CE Meeting

7:00 PM – 10:00 PM  
Offsite Dinner

**Saturday, Nov. 23**

7:00 AM – 8:00 AM  
Breakfast

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



INDUSTRIAL  
AUCTIONEERS  
ASSOCIATION



# Platinum Sponsors



**A**aron Equipment Company Inc. buys and sells process and packaging equipment. We have industry expertise in a myriad of industries including food, plastic, chemical, rubber, waste water, pharmaceutical and power generation.

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

We have a long-standing history 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 to 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. We are easy to work with and encourage collaboration.

The IAA has enabled us to meet and work with the best operators in the industrial auction business. We thank you for your past and future business together.

# Platinum Sponsors



**A**nother year has passed, and I want to give a big "Thank You" to the IAA and each member for your vision and support of IndustrialBid. We are proud to power the IAA's portal and platform created by the Association to empower those members that wish to take control of their auctions, bidders and bottom line.

We are also proud to be a sponsor of the annual IAA Meeting and Conference once again and appreciate the opportunity to serve the Association.

2019 has been an incredible year for Bidpath. With the acquisition of CUS Business Systems and AuctionNovo (Germany) we are now working with over 600 auction companies globally, with the support of an incredible team of 75 of the smartest, most enthusiastic and auction passionate people that you will ever meet.

## **We have a simple philosophy:**

Offer the best technology solutions  
Provide service and support that is second to none  
Continue to Innovate and create  
Empower our clients, and not just power them

## **The Global Leader in Auction Technology.**

20 Years In Business  
1000+ Auctions Hosted Monthly  
600+ Auction Companies  
30+ Countries Around the World  
Offices Throughout US, Europe & Australia  
75 Full Time Employees  
24/7 Customer Service & Support

Proudly empowering auctioneers worldwide since 1999.

PLEASE CALL OR EMAIL TO SCHEDULE A DEMO TODAY!



# Platinum Sponsors



BidSpotter is proud to be a platinum sponsor for the IAA conference again in 2019. It has been a rewarding year for us and we appreciate the productive sessions we've had with many of you to discuss your online business and explore strategies to optimize performance. We would like to increase this collaborative aspect of our relationship even more in 2020, as we believe the closer we work together, the better our ability is to drive value.

BidSpotter is clear in its commitments to auctioneers:

**1 – Provide stable, secure, bidding technology which conforms to regulation and online best practices.** We have achieved 99.998% availability in the last 12 months.

**2 – Ensure the marketplace continues to generate significant levels of online traffic.** We focus on converting that traffic into auction registrants, active bidders and ultimately winners for auctioneers. In 2019, BidSpotter generated 45% organic traffic. Over half of the active bidders created their accounts in the last 12 months.

**3 – Deliver new features and functionality for industrial auctioneers in North America.** This year, we have delivered several feature upgrades including BidSpotter white label, lot level locations, improvements to bidder spend history, an auctioneer help center and more.

**4 – Perform industry leading customer support, pre, during and post auction.** We have invested in operational tools to measure auctioneer and bidder interactions and scored 86% customer satisfaction in 2019.

**5 – Meet with our top clients more frequently.** Over the past year, we have discussed online auction best practices, played back auction performance data, worked together to overcome the challenges and maximized the opportunities of doing business online.

We invest \$7m annually to deliver on the above 5 commitments and are confident that this investment will provide the platform for IAA members to continue to lead the world in industrial auctions.

The world of eCommerce and by extension, online auctions, continues to evolve, making it increasingly demanding to compete successfully. Bidders are demanding a more user friendly and consistent experience; regulators are increasing the demands on how to process financial and personal data; the evolution of the internet demands online marketers and marketplaces to continually adapt to the latest rules around search engine ranking and optimizing the visibility of assets online.

BidSpotter is part of Auction Technology Group (ATG) – an international tech firm that has successfully hosted over 70,000 auctions in the last 5 years alone. We recognize the demands facing auctioneers and providers of online auction technology and have developed our entire organization to meet those demands.

Over the past 12 months we provided auctioneers with more insight into how we are setup to deliver on auctioneer's requirements, now and in the future. This is important because there are several factors to consider when you are choosing an online partner. For instance, do they have the resources and expertise to remain competitive now, and in the years to come, in the face of growing eCommerce challenges and cyber threats?

In 2019 BidSpotter hosted our inaugural Marketplace Mechanics event which involves auctioneers and puts them at the heart of what we do; i) sharing our product roadmap; ii) discussing online auction techniques and digital marketing best practices; iii) providing a platform for auctioneers to suggest product and operational changes to BidSpotter. We look forward to more feedback from IAA members this year so that we can continue to build the machine you need to grow your business.

# Platinum Sponsors



Most of Federal Equipment Company's clients have two major concerns, which are often in conflict, regarding disposition of their surplus equipment:

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

Within our focused industry equipment verticals (pharmaceutical, chemical, plastics/rubber, food/beverage), and affiliated industries, we are experts at managing these expectations for 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 used equipment in the world.

## Our strategy for success.

We know who will buy surplus equipment. We continually 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 the largest in the industry, which allows us to foster relationships across all 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 on safety, security, and import/export compliance. We anticipate our client's concerns and expectations in these areas and develop business processes to meet them.

This past June we were proud to be a sponsor of the inaugural IAA Europe Conference. We look forward to the opportunity to work on projects together in America, in Europe, and around the world.



# Platinum Sponsors



**F**ounded in 1978 with a single publication, Machinery Trader, Sandhills Global has grown over the course of four decades to become a multi-industry leader, connecting buyers and sellers throughout the United States and worldwide in the construction, agriculture, trucking, and aviation industries.

Today, Sandhills' headquarters sits on a 68-acre campus in Lincoln, Nebraska, with six buildings, including a recently renovated press facility and three LEED Gold-rated buildings. Sandhills employs approximately 1,400 people and operates 21 locations across 11 countries, including multiple locations throughout the U.S. Traffic across Sandhills websites exceeds 10 million average monthly visitors, with more than 1 billion page views in 2019.

In addition to Machinery Trader, Sandhills brands include TractorHouse, Truck Paper, CraneTrader, ForestryTrader, MarketBook, RentalYard, and Controller—each encompassing print publications, digital editions, and websites. Counting numerous acquired international properties, Sandhills currently owns roughly 50 market-leading brands globally. Sandhills offers a host of additional services and cloud-based technologies to support its customers and the people they serve. FleetEvaluator and MarketTrends, for example, provide customers with

asset valuation, market assessment, and inventory management capabilities.

Prominent Sandhills solutions also include the auction platforms AuctionTime.com, HiBid.com, and Equipmentfacts, as well as Auction Flex, auction software offering cataloging, clerking, cashiering, accounting, inventory management, and many other capabilities. AuctionTime.com is a powerful and multi-faceted online platform with corresponding print publications. Equipmentfacts provides the added capability of live auction simulcasting. HiBid.com, meanwhile, offers online-only, live webcast, absentee, and listing-only auctions.

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

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

# Platinum Sponsors



**F**or over 35 years, NEPM has been a trusted resource for anyone dealing with sales of used printing equipment. Additionally, during this time we have enjoyed a very successful and fruitful partnership with many of the leading auction houses in North America. We have been a reliable partner in over 500 printing related auctions / liquidations during this period.

Our continued focus on printing related auctions has enabled us to fully understand how to run a successful auction and what specific concerns and various sale strategies that our auction partners are dealing with. When NEPM partners with an auctioneer on a deal, we are "all in" and

our partners can expect to have access to our extensive database of printing equipment buyers as well as access to our extensive experience in conducting successful printing sales. Also, our direct knowledge of most printing sales, whether through our auction sales or in our dealer sales, has uniquely positioned us to provide accurate appraisal assistance to our partners through our USPAP certified equipment appraisal assistance.

If the opportunity of a printing related deal arises, please feel free to reach out to NEPM to see how we may help you "win" the deal as well letting our experience in these matters turn the deal into a well-managed and profitable one.





# Platinum Sponsors



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

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

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.

# Platinum Sponsors



E-commerce is a \$3.25T industry. Is your business capitalizing on this growing trend? You have a website, but is it designed to be your 24x7x356 sales tool? Is your site optimized to ensure buyers interested in the assets you have for sale can find you? Is it mobile responsive? Can it securely process high-dollar transactions? Does it integrate seamlessly with industry-leading platforms? If you cannot answer yes to these questions, your business is not set up for success as you head into the new year.

Since 2001, Proxibid has been the industry leader in connecting buyers and sellers of highly valued assets like industrial machinery and equipment. In fact, more than 4,000 sellers, and buyers from more than 190 countries across the globe trust Proxibid as their online resource for liquidating and acquiring assets. They come to Proxibid because we offer the industry's most sophisticated risk management tool and robust technology solution. With the addition of Wavebid and PoweredBy to the Proxibid suite of products, Proxibid offers end-to-end solutions designed to help industrial auctioneers take full advantage of their online presence. Proxibid remains committed to working with industrial auctioneers to provide products and services designed to help you grow your business.

## Introducing Wavebid

We are proud to introduce Wavebid as part of the Proxibid product suite. Wavebid was acquired by Proxibid in January 2019, enabling Proxibid to become a complete, end-to-end ecommerce platform. Additionally, Wavebid serves as the foundation for Proxibid's seller tools functionality in Proxibid's PoweredBy solution. Wavebid offers auctioneers cataloging, marketing, clerking, and accounting tools designed to make them more efficient and effective when selling online.

## Why PoweredBy

Take advantage of your established site traffic, installed buyer base, and existing brand credibility, and combine it with Proxibid's world-class technology to become a 24x7 e-commerce powerhouse. PoweredBy offers mobile responsive, SEO-ready, custom-built websites designed with the auctioneer in mind.

## PoweredBy Offers:

- Website Design and Development: Work with our team of experts to build a new, mobile responsive and SEO-ready website designed to carry your business into the future
- Flexible Transaction Engine: Take advantage of Proxibid's flexible transaction engine to sell your assets how you want, when you want
- Unrivaled Technology: Leverage industry-leading technology from the most advanced platform available
- Full Suite of Services: Access services like customer support, consulting, and account management
- Sophisticated Risk Management: All purchases are backed by Proxibid's risk management system, which is designed to ensure buyers and sellers are safe when transacting online
- Wavebid integration: Cataloging, marketing, clerking, and accounting tools available right at your fingertips, with seamless integration with nearly every online platform
- Control: You control your site, maintain access to your site traffic, and own your data

Proxibid is more committed than ever to providing industrial auctioneers with the most comprehensive selling solutions in the industry. Put the power of Proxibid's technology to work for you. Let's get started today.

<sup>1</sup>eMarketer.com





# Current Members of the Industrial Auctioneers Association

Aaron Posnik Co., Inc. <a href="http://www.posnik.com">www.posnik.com</a>	Corporate Assets Inc. <a href="http://www.corpassets.com">www.corpassets.com</a>	Motleys Industrial <a href="http://www.motleys.com">www.motleys.com</a>
Abamex Auction Co. <a href="http://www.abamex.com">www.abamex.com</a>	E-Auctions <a href="http://www.e-auctions.ie">www.e-auctions.ie</a>	Myron Bowling Auctioneers, Inc. <a href="http://www.myronbowling.com">www.myronbowling.com</a>
A.J. Wilner Auctions <a href="http://www.ajwillnerauctions.com">www.ajwillnerauctions.com</a>	EquipNet, Inc. <a href="http://www.EquipNet.com">www.EquipNet.com</a>	Perfection Industrial Sales <a href="http://www.perfectionindustrial.com">www.perfectionindustrial.com</a>
Asset Sales, Inc. <a href="http://www.asset-sales.com">www.asset-sales.com</a>	Furrow Auction Company <a href="http://www.furrow.com">www.furrow.com</a>	Plant & Machinery, Inc. <a href="http://www.pmi-auction.com">www.pmi-auction.com</a>
Barliant Auctions Inc. <a href="http://www.barliantauctions.com">www.barliantauctions.com</a>	Gordon Brothers Industrial, LLC <a href="http://www.gordonbrothersindustrial.com">www.gordonbrothersindustrial.com</a>	PPL Group, LLC. <a href="http://www.pplgroupllc.com">www.pplgroupllc.com</a>
Biditup Auctions Worldwide, Inc. <a href="http://www.biditup.com">www.biditup.com</a>	Grafe Auction Co. <a href="http://www.grafeauction.com">www.grafeauction.com</a>	Quaker City Auctioneers, Inc. <a href="http://www.quakercityauction.com">www.quakercityauction.com</a>
Blackbird Asset Services, LLC <a href="http://www.blackbirdauctions.com">www.blackbirdauctions.com</a>	Harry Davis and Company <a href="http://www.harrydavis.com">www.harrydavis.com</a>	Rabin Worldwide <a href="http://www.rabin.com">www.rabin.com</a>
The Branford Group, LLC <a href="http://www.thebranfordgroup.com">www.thebranfordgroup.com</a>	Heritage Global Partners <a href="http://www.hgpauction.com">www.hgpauction.com</a>	Robert Levy Associates LLC <a href="http://www.rlevyinc.com">www.rlevyinc.com</a>
Brian Testo Associates, LLC <a href="http://www.btesto.com">www.btesto.com</a>	Hilco Industrial, LLC <a href="http://www.hilcoind.com">www.hilcoind.com</a>	Rosen Systems, Inc. <a href="http://www.rosensys.com">www.rosensys.com</a>
British Medical Auctions <a href="http://www.britishmedicalauctions.co.uk">www.britishmedicalauctions.co.uk</a>	Infinity Asset Solutions <a href="http://www.infassets.com">www.infassets.com</a>	Schneider Industries <a href="http://www.schneiderind.com">www.schneiderind.com</a>
C3 - Crescent Commercial Corporation <a href="http://www.c3.com">www.c3.com</a>	Investment Recovery Services <a href="http://www.irsauktion.com">www.irsauktion.com</a>	Surplex GMBH <a href="http://www.surplex.com">www.surplex.com</a>
CA Global Partners <a href="http://www.cowanalexander.com">www.cowanalexander.com</a>	Joseph Finn Co., Inc. <a href="http://www.josephfinn.com">www.josephfinn.com</a>	Tauber Arons Inc. <a href="http://www.tauberaronsinc.com">www.tauberaronsinc.com</a>
Capital Recovery Group, LLC <a href="http://www.crgauktion.com">www.crgauktion.com</a>	Koster Industries, Inc. <a href="http://www.kosterindustries.com">www.kosterindustries.com</a>	TCL Asset Group Inc. <a href="http://www.managingyourassets.com">www.managingyourassets.com</a>
Centurion Service Group, LLC <a href="http://www.centurionservice.com">www.centurionservice.com</a>	Liquidity Services <a href="http://www.liquidityservices.com">www.liquidityservices.com</a>	Thomas Industries <a href="http://www.thomasauktion.com">www.thomasauktion.com</a>
Cincinnati Industrial Auctioneers, Inc. <a href="http://www.cia-auction.com">www.cia-auction.com</a>	Loeb Winternitz Industrial Auctioneers <a href="http://www.loebwinternitz.com">www.loebwinternitz.com</a>	Tiger Commercial & Industrial <a href="http://www.tigergroup.com">www.tigergroup.com</a>
Cloud Investment Partners <a href="http://www.cloudinvestmentpartners.com">www.cloudinvestmentpartners.com</a>	Maynards Industries <a href="http://www.maynards.com">www.maynards.com</a>	Troostwijk Auctions Europe <a href="http://www.TroostwijkAuctions.com">www.TroostwijkAuctions.com</a>
Comly Auctioneers & Appraisers <a href="http://www.comly.com">www.comly.com</a>	Miedema Asset Management Group <a href="http://www.1800lastbid.com">www.1800lastbid.com</a>	Worldwide Industrial LLC <a href="http://www.foxworldwideindustrial.com">www.foxworldwideindustrial.com</a>

# Let Levy Deal Finance



and Help Win Your Next Auction

## Financing for Auction Deals

Why Tie Up Your Own Capital When Ours is Available?

- Participation and Reciprocity Opportunities
- Referral Fees
- Industry Experts in Assets, Deal Structuring and Obtaining Sales
- Deal Acquisition Assistance: Strategy - Proposals - Presentations - Negotiations
- Fast Commitment Time



Contact Robert Levy - 248-710-2133 - [Robert.Levy@UticaLeaseco.com](mailto:Robert.Levy@UticaLeaseco.com)



A UticaLeaseco Affiliate Company

Utica Leaseco has funded over a half a billion dollars to help high-risk companies better manage cash flow and preserve capital. Our creative funding approach gets challenging deals done, fast.

Clients benefit with lease and loan solutions such as:

- Capital leases and sale/leaseback transactions
- Secured loans
- Debtor-in-possession financing





# **INDUSTRIAL AUCTIONEERS ASSOCIATION**

**1-800-805-8359**

**[info@industrialauctioneers.org](mailto:info@industrialauctioneers.org)**

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

**[www.industrialbid.com](http://www.industrialbid.com)**