

The Official Journal of The Industrial Auctioneers Association

The Podium

FALL 2022

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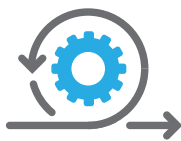


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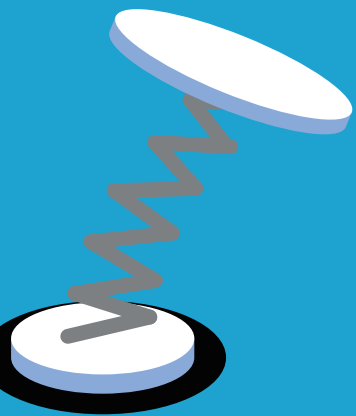
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FEATURE

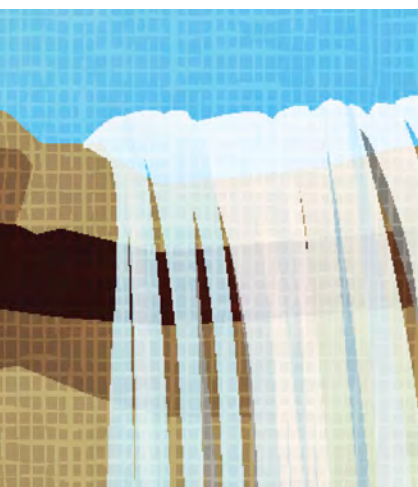
The
Podium

FALL 2022



AVOID THE DREADED PHONE CALL

26 / Wayne Hecht untangles how to negotiate state licensing laws.



WHAT HAPPENS IN ARKANSAS...

10 / David Barkoff adapts in the face of state licensing restrictions.



THE IAA SCHOLARSHIP FUND RECIPIENTS

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

BRUCE

18 / A tribute to the memory of Bruce Schneider.



ARTICLES

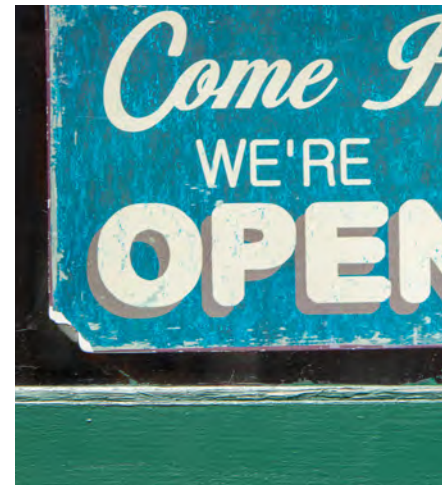
EFFECTIVE AUCTION MARKETING

30 / Dan Main provides real strategies to improve your auction marketing.



THE VALUE OF PARTNERSHIPS IN THE POST-COVID WORLD

14 / Ania Caprio explores the advantages of auction partners in the new normal.



MY SUMMER INTERNSHIP

22 / Akiva Newman gets an introduction to the auction world.



COMPETITORS, OLD FRIENDS & PARTNERS

44 / Thomas E. Pabst reveals the guiding rules in a business where your competitors are friends and partners.



DEPARTMENTS



photo courtesy of Viceroy Los Cabos

7 / LETTER FROM THE IAA PRESIDENT

9 / LETTER FROM THE EDITOR

48 / 2022 IAA MEMBERS' MEETING GUIDE

Everything you need for the 28th Annual IAA Members' Meeting powered by ATG.

49 / INSIDER'S GUIDE TO Los Cabos, MX

Style expert Lisa Kisber explores dining, nightlife and retail therapy in Cabo.

51 / 27th ANNUAL IAA MEETING & CONFERENCE REVISITED

Photos from the IAA Members' Meeting & Conference in Nizuc, MX.

52 / 28th ANNUAL IAA MEMEBRS' MEETING SCHEDULE

A breakdown of all the events at this year's IAA Members' Meeting.

54 / DIAMOND SPONSOR

Insights from ATG, our Diamond Sponsor.

57 / PLATINUM SPONSOR SECTION

Insights from our Platinum Sponsors.

62 / CURRENT IAA MEMBERS LIST

List of all our members and their websites.



LETTER FROM THE IAA PRESIDENT



Shira Weissman
IAA President
Rabin Worldwide, Inc.

Welcome to the 2022 issue of the Podium. It is a great honor to serve as President of the Industrial Auctioneer's Association, and even more so as the first female in this position. Growing up in an auction family meant that business was woven into our family life. "Buy low, sell high" might as well be emblazed over my family mantle. At my father's knee, I learned how to treat customers with respect, how a good reputation has a long tail, that you never go broke taking a profit.

To be sure, as a young girl, I never envisioned myself running an industrial auction company. The President of the USA, perhaps, but not President of the IAA. And yet here I am - part of this dynamic, exciting industry where no deal is the same, and stories are as abundant as drill bits at a machine tool auction. Rabin was one of the early members of the IAA, and as one of the owners of a generational family business, I respect the legacy of those who came before as we build for the future.

We are in a changing global market. Everything is interconnected to a degree never experienced. What happens in London, Taipei, or Mumbai impacts pricing in Chicago and Topeka. With inflation and rising interest rates, I think we will see a rise in distressed opportunities, but the uneasy global markets will impact values in the used equipment market. Our organization touches all industrial sectors, and these pending recessionary conditions may impact certain sectors to a greater degree. Advances in technology will continue to further alter our landscape, as people buy and sell using changing technologies. We will adapt and adjust to meet this changing market.

One of my goals as President is to further professionalize the organization. We are so excited about the launch of the new website, which highlights the achievements and accomplishments of our organization and promotes our sponsors. We continue to enhance our image as the top echelon of the industrial auction industry. In addition, we are expanding

our international footprint as we continue to grow our presence in Europe. I look forward to inviting more voices into the conversation and listen for varying opinions.

I want to thank everyone who contributed to the Podium and to Jasen Kisber and Scott Swanson, who diligently puts this excellent publication together every year. Our active board of directors is made up of a group of extraordinary businesspeople, and our committee members work hard executing on our European conference, the scholarship program, and our education program. A big shout out to our website committee (Laura Reid, Ania Caprio and Maria Hoang) for their tireless efforts in building our new website. I also hope you will join me in welcoming Sam Chiappe as our new Executive Director.

I encourage all members to get involved, knowing that your contributions reap great rewards. We look forward to an amazing conference this year! Thank you!





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LETTER FROM THE EDITOR



Jasen Kisber
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Maybe it's me, but it feels like there is a lot of stuff happening. Maybe it's because I spent two years working out of my house and interacting on zoom. Maybe, but... this time last year, Covid restrictions were lifting, supply chain troubles were easing, the stock market was roaring, and auction values were strong.

Then the clock struck twelve and it was 2022 and suddenly, there was a war in Ukraine, different supply chains were tightening, inflation was running rampant, a recession was looming, and the stock market took a bath.

It feels like a lot... to me. Of course, some people get frazzled trying to catch a bus, so who knows how much a lot really is.

But all the gloom is over-shadowed... again, for me, at least, by one thing - being in the same room

with family, friends, colleagues, partners, acquaintances, strangers. Going places. Doing things. Interacting with people. Until 2020, I took them for granted. I took for granted that in November I would be hanging out in some great location with friends and colleagues. I don't take it for granted anymore.

I loved reconnecting, in person, at the 2021 IAA Members' Meeting and I am really looking forward to this year in Los Cabos.

While things have returned in some ways to "normal," I don't think my perspective will. There has been a paradigm shift. In some aspects of life, it's massive, in others, small, but in all areas noticeable.

No different for the IAA. We have our first woman President and Shira has already done amazing things in her first year. Not the least of which was expanding the Board and bringing on other women and more European representation. Our Vice-President, Duncan Ainscough has been hard at work to meaningfully expand our organization's infrastructure in Europe, including the lynch-pin European Conference, which was in London this past-year and a resounding success.

The contributors to this year's PODIUM have also felt the shift and share their insights for adapting to the post-Covid world.

Ania Caprio (p. 14) and Thomas Pabst (p.44) each examine the role

and importance of partnerships in the new auction landscape.

In our feature article, Dan Main (p. 30) takes a deep look at auction marketing and shares road-tested tips and strategies to help you become more efficient in marketing.

Wayne Hecht (p. 26) will help you navigate state licensing requirements and David Barkoff (p. 10) recalls how he creatively avoided being shut down by them. While David is looking back to when he started, Akiva Newman (p. 22) is seeing the auction world for the first time. Terrance Jacobs (p. 40) introduces this year's IAA Scholarship Fund Recipients

Also in this Issue of the PODIUM, we have a great Members' Meeting Section to set you up for our 28th Annual Meeting powered by ATG with Lisa Kisber's Inside guide to Los Cabos as well as the full schedule of events.

The IAA is very proud of the partnerships we have with our sponsors and our Diamond, ATG, and our Platinum partners each provide an update in our Sponsor sections.

While there is much to look forward to, we remember those who are not with us, and we pay tribute to Bruce Schneider on p. 18.

I look forward to seeing you all in person in Los Cabos. And make sure to welcome our new Executive Director, Samantha Chiappe! Enjoy the 2022 PODIUM!



What Happens in Arkansas...

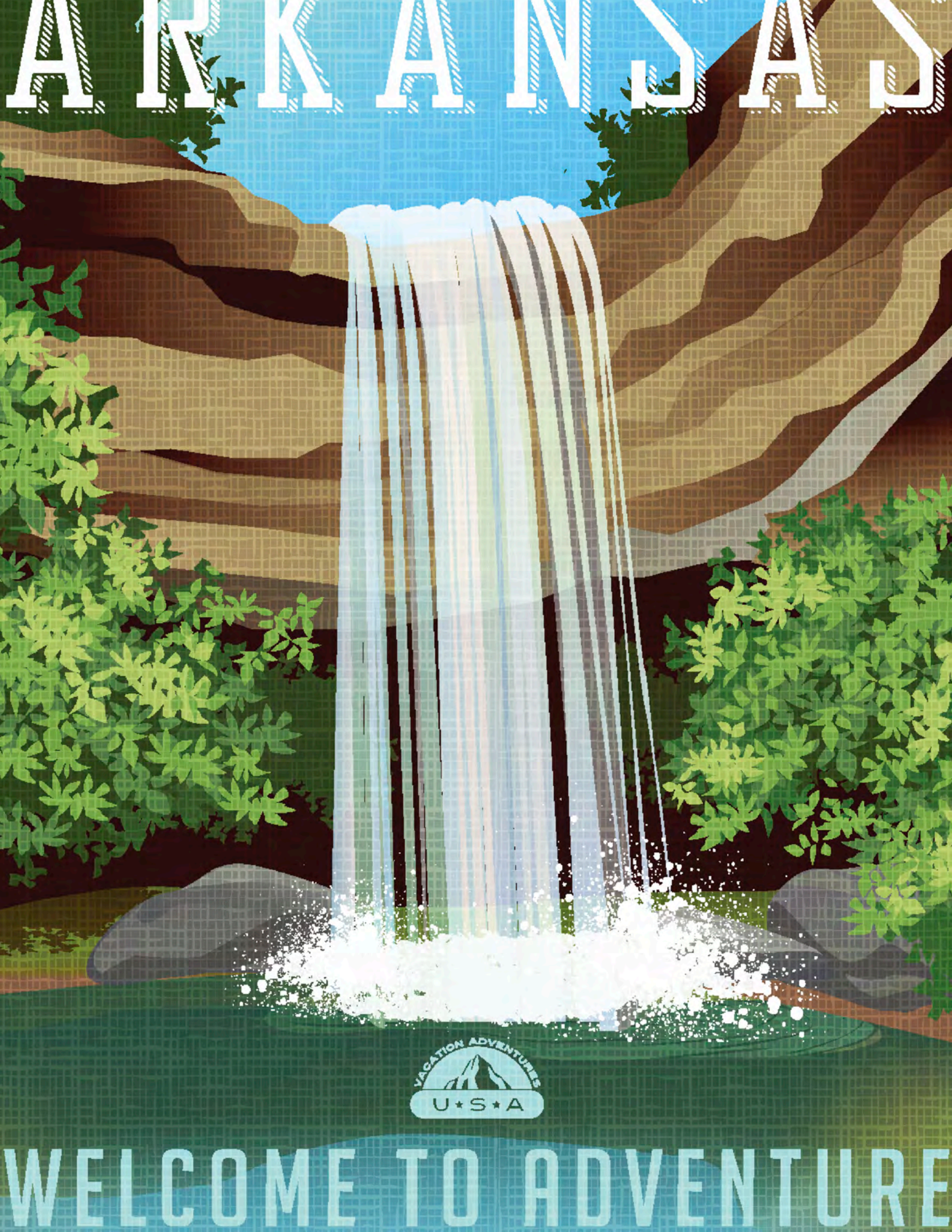
**By David Barkoff
Heritage Global
Partners, Inc.**

November 9, 2011 was exactly two years to the day that I had started working for Ross and Kirk Dove, and one that I'll never forget.

I grew up with Ross' kids, a friend of the family since I was in the Second Grade. So going over to the Dove household was always an experience as I'm sure you can well imagine. There was always a contest or challenge of some sort. Just the most outlandish things ever looking back on it.

From boxing lessons on the pool cover to arm-wrestling tournaments and full-on paintball shootouts, one always had to be prepared for what was next. "Finish strong kid," "pick it up Barkoff." Encouraging words to hear as a 9-year-old in the midst of a post-sleepover, Saturday morning hot sauce eating contest. Little did I know, I was getting conditioned for a future career in the auction business.





ARKANSAS



WELCOME TO ADVENTURE

So with two years in the auction business under my belt, I was managing a deal we had just been awarded from a Regional Bank to liquidate the assets of a Lumber Mill in Glenwood, Arkansas. The project was supposed to be a Webcast Auction on November 9, 2011. The Arkansas State Licensing board, however, had other plans for the Auctioneers from California.

Several days prior to the auction, during sale preview, I got a phone call from some official that our license had somehow “expired” and nothing could be done. Furthermore, I was warned that if Ross or Kirk were to step foot in Arkansas, everyone would be going to jail. Looking back on that conversation now, I probably wouldn’t have been so naïve, but what did I know.

I called Ross and tried to explain what was going on, he cut me off and went on to say, “this happens to me all the time, figure it out kid.”

“What???”

I then called Kirk looking for the voice of reason, “What’s up

Bubba”, he answered. Before I started to tell him what was going on, he said, “Hang on,” and then I heard a golf ball fly off the Tee and the call ended. Seemed like our “Elevator



“I was warned that if Ross or Kirk were to step foot in Arkansas, everyone would be going to jail.”

Pass” had been revoked and the Doves had thrown me directly into the local Snake Pit.

For those that don’t know, Glenwood is a small town in a Dry

County. There’s nothing but Churches and Auctioneers. Not just any Churches, but the ones that have Snakes and Tambourines – no joke, you can google it. Apparently, the problem was that the Auctioneer hired to liquidate the Lumber Mill wasn’t someone from the town.

So, we got resourceful and called a friend from Texas to come to Arkansas and call bids. However, news traveled fast and an hour later I got another call stating that if our reliever was to call bids under licensing reciprocity, they too would be in a bind.

That’s when my Dove Family backyard gorilla training kicked in. The sale was converted to an Online Auction which they couldn’t prevent. Trouble was in 2011, in this part of the country –computers weren’t so prevalent.

I had our Operations team overnight me six laptops that I set up as a computer lab inside of the mill cafeteria. The cafeteria was a separate freestanding building on the yard. Buyers would show up to look at a piece of equipment and instead



of inspections, I was giving computer lessons.

The morning of the sale, I got there super-early as I was expecting things to continue off script. I unlocked the door, flipped the lights and... no power. I called the site manager who wasn't answering his phone. I flipped switches, breakers and was getting ready to flip tables. I tried everything, but no dice. Someone had cut power to the building. Now I needed to find a generator.

It turned out that there was a gas station near the Mill and

they let me rent their generator. The guy even came and hooked it up. We had power!

Fortunately, there were only a handful of local people that showed to bid that day or we would have had a mess. Bidders would stand in line, behind the bank of laptops like betters at an off-license bookie placing bets. As each lot came to close, the line would shuffle. The crisis was averted.

In the end, the sale took in three times what we told the bank it would and a few more people in Glenwood, Arkansas learned

how to use a laptop.

Looking back on this experience as I approach my thirteenth year in the business, one thing comes to mind - like a fighter after the final bell, "always declare victory." Ross says it after each sale, even if we lose a bunch of money. Be proud of the results no matter what so long as you gave it your all. That's all we can do. We are in a very weird, yet very rewarding business - happy to be part of the ride, even if some mornings feel like a surprise hot-sauce eating contest.



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The Value of Partnerships in the Post-COVID World



By Ania Caprio Integra Asset Solutions`

Pandemic. What a weird and unprecedented thing for all of us to live through. Even now, it's still difficult to comprehend what it was like – the apprehension to go outside, the fear of what our lives would become, and the gut-wrenching unease about an uncertain future. Not to mention, how will we live without toilet paper? Will I have to fight someone at Costco for the last 36-pack? It truly was surreal.

Almost three years after mandated shutdowns, and although masks (for the most part) are no longer required and the world seems eager to get back to normal, the present is a bit different than we imagined. Do you

remember a time when conference calls were simply just that, no video required? These days, every call with more than two people will surely require you to put on a shirt, or pants... Hey, no judgement.

Many of you will remember the conference call for IAA members as soon as the shutdowns were announced. All of us shared the same concerns. Should we suspend all auctions? How do we handle removal? Should we refrain from accepting cash payments? Everything was unsure, and nothing was certain.

The fear of the unknown made many people reevaluate their lives. Sadly, an incredibly large number of people were forced to leave their jobs and find other ways to make a living. Some simply decided that this was the perfect time to retire and enjoy life. Others had time to explore hobbies like cooking or woodworking. These folks were fortunate enough to discover their true passion and make a career out of it. And some individuals, like ourselves, were working from home enjoying more work-life-balance and quality time with family. So, while the pandemic was life-altering in many negative ways, it was also a catalyst for positive change – including the creation of Integra Asset Solutions.

After decades of gaining experience working on hundreds of major liquidation and valuation

projects at Hilco, our team leveraged our collective talents, belief in each other, and a boat-load of courage to create something entirely new. We saw an opportunity to not only enrich our personal and professional lives, but also to provide quality liquidation services to a much larger audience that otherwise didn't meet the financial requirements of a larger liquidator.

Integra officially opened its doors for business in November 2020. I often use the analogy that in the beginning it felt like we were trying to drive a car while paving a road at the same time, which was incredibly challenging, frustrating, but undeniably satisfying. Considering the uncertainties in the face of the pandemic, leaving behind a stable income at a major and successful financial player like Hilco to pursue a startup, was certainly a difficult decision. However, due to the confidence and belief that each member of our team had in themselves, and each other, Integra was able to launch as a fully equipped in-house execution team. From deal qualification to asset valuation, to setup and marketing, to auction execution, accounting, and removal, we set our bar high, and challenge ourselves to do better each time for our team, our clients, and our partners. But you know what makes a great team better? A partner with a great team of their own.



In these last two years as Integra, we have recognized and appreciated the value of partnerships within our industry in the post-pandemic world. In the face of market uncertainties, we have experienced success with our most trusted partners, because we have been able to lean on each other's strengths and resources. As we are seeing the economic repercussions everywhere, it is quite apparent that labor shortages are prevalent in just about every industry. Companies are struggling to fill positions, leading to major bottlenecks in the supply chains. I'm sure you are not only seeing it in the manufacturing sector of companies struggling to meet their demand, but also experiencing it in your daily lives.

For us as auctioneers, this certainly presents a lot of opportunities. However, we can acknowledge that we aren't immune to labor or resource shortages, and that auctions certainly look different post COVID. Pre-pandemic auctioneers were, at least selectively, still doing live onsite auctions. I'm not really sure onsite auctions will ever come back, definitely, not in the pre-pandemic

numbers, but we all proved we could do it remotely during the shutdown, so why not save some time and money, and just do it virtually. Integra, alongside its partners, certainly executes more hybrid auctions these days. One project may encompass different combinations of sale types – a virtual



“But you know what makes a great team better? A partner with a great team of their own.”

auction with a live auctioneer, a timed online only auction, and maybe a sprinkle of negotiated pre-auction sales (a sort of diversified portfolio approach to liquidating assets and getting the highest return). Close and strategic partnerships

allow us to relay these experiences, share lessons learned, and form new best practices for our collective success.

This year, I had the opportunity to contribute to the redevelopment and redesign of the IAA's website. As the website committee worked on highlighting the core mission and benefits of the association, it became apparent that the biggest value of membership is the ability to connect and cultivate quality business relationships in this industry. Members of the IAA recognize that the networking opportunities with top-tier auctioneers in this business are invaluable.

I think we will all agree the last two years have been quite a ride, and I'm willing to bet, the bottlenecks, shipping delays, and labor shortages are not over yet. Let's not navigate the post-pandemic auctioneer challenges alone. Let's partner

instead to leverage our respective strengths, mitigate risk, combine resources, to not only exceed our ROI projections, but also to grow our respective businesses and secure the future of this industry.





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Bruce



By Jasen Kisber
C3 - Crescent
Commercial
Corporation`

There are some people that for whatever reason, you just like. For me, Bruce Schneider was one of those people. We'd hang out once a year at the IAA, work on deals occasionally, and often talk related to the Podium, but my affinity for him was much greater than our limited interaction. Of course, that wasn't without reason.

I was sitting under an outdoor heat lamp on a rooftop deck on an unseasonably cold November Saturday night in Austin, TX. The rain was flirting with becoming snow. Snow... in Austin... in November! While it was cold for Austin, it was still unseasonably warm for Canada, so I was more than comfortable. But despite the weather and the damper it was putting on the IAA Members' Meeting, Bruce Schneider was smiling. Bruce was smiling, because

from what I experienced, that's what he did. When we spoke on the phone, even without seeing his face, I could hear the smile in his voice.

On that frosty Austin evening, we were chatting about hockey and life. We nibbled on the terrific food under the heat lamps when he said to me, "Let's find something to work on together." I really appreciated the statement, even if that's all it was, because lots of people say things when you are socializing. Bruce meant it. And within a few months, we were working on a sale together.

Schneider Industries has been a significant contributor to the Podium over its history, with six articles appearing over ten years. Whether Bruce was the author or it was his son or colleagues, his hand was always there. Scott Swanson would

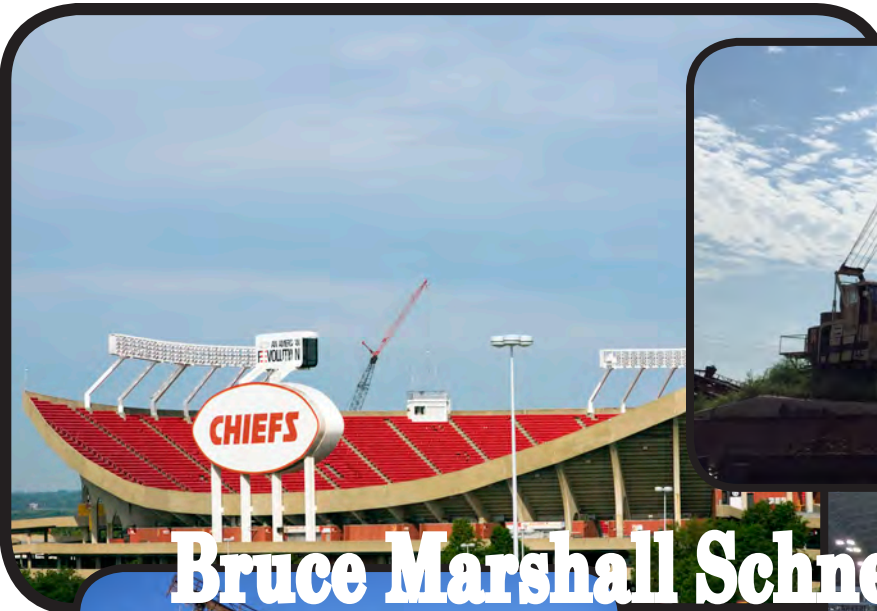
hit him up at the IAA meeting and he always accepted. Again, some people say they will write an article, particularly when Scott has got them in his sites, but few accept, even fewer follow through, and only a handful follow through year after year.

Bruce did. He could be depended on to contribute to the IAA. He could be depended on to contribute as a partner.

Whether he was finding creative ways to recover value selling stadiums, putting together deals across borders, taking care of a fortune 500 client or just taking the time to give a genuine heartfelt "thank you," Bruce did it with a smile. I can only imagine what he did for the people he interacted with every day.

There are few people I have met like Bruce.





Bruce Marshall Schneider 1961-2022





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My Summer Internship

By Akiva Newman
TCL Asset Group

Summer 2022. TCL Asset Group. A small Canadian industrial auction company with very few employees. The opposite of the typical corporate banking job, which is all I had known in my young career. After my first experience working at a bank, I began to network traditionally with my friends and community to find a smaller work environment that would allow me to be more involved in the business, see more, and ultimately expand my knowledge and thinking. TCL did just that.

When asked by my family and friends about my summer job, I couldn't tell them anything before I started. Truthfully, I barely understood myself what I was getting into. But what summer intern really knows what their signing up for anywhere?

My first week was nothing short of what I was promised. The days flew by with lots going on. Getting involved on important deals, and general office work kept me spinning, trying to figure out where I





was. This was not the bank. Calls and emails coming in left, right and center. I finally got the hang of it and then it happened – auction day. This was the first auction I had ever seen and it was a timed online auction. It was three straight hours of action. The bidders were fighting for major assets and spare parts. At TCL, they called it a “small” sale (150 lots). Watching the numbers tick and the lots going one by one, I was hooked instantly.

Sure enough, I picked it up quickly and started getting more involved. On only my second week on the job I was assisting on one of the biggest contracts of the year. A week of preparing, analyzing, and editing the contract proposal broke me out of my shell and helped me integrate into the company. The trust placed in me by my supervisors out the gate pushed me to work harder and think differently.

Just as I was settling in, the next surprise came – site visits. “Oh and on your way home pick up steel toe boots,” I was told. Steel toe boots? Where was I even going? It turned out

I was going to nearby Scarborough, Ontario to inspect a small commercial bakery plant. So off I went the next morning in my new steel toe boots, hi-visibility shirt, and custom TCL hat. Inspecting major assets and taking notes. Tagging and



“Oh, and on your way home pick up steel-toe boots,’ I was told. Steel-toe boots? Where was I even going?”

lotting those for sale. Staging and organizing equipment with pallet jack’s and forklifts. Running around, pretending I knew what was going on while the TCL Site Supervisor directed me. “Fake it till you make it”, the famous advice given to every

summer intern. I was faking it, and I really hoped I was making it. After spending the next few days on site, I returned to the office and got back to work.

I never expected to be working on sites like this. Coming in I imagined the company marketed and advertised prior to a sale and then listed the items. To be on site in a manufacturing plant gave me a whole new perspective on what an industrial auction company does. The hours that go into inspecting and valuing the assets, prior to even deciding on whether to sell the assets or not was amazing to see. The effort that this team puts into every sale is incredible.

Prior to joining TCL, I spent eight months working for one of Canada’s Big Five Banks. The experience was important, and I gained many professional skills that helped me today.

However, working remotely from my makeshift home office, because of COVID, I always felt something was missing. I began my days with an engaging morning briefing with my team. Going over the agenda and deliverables for the day and upcoming week. I had



some breakfast, and then got to work on reports and communications. I would break for lunch, continue for a few hours, and then the day was over. Morning brief, work, sleep. Morning brief, work, sleep. The days began to feel repetitive. I knew I needed more; I craved the social interaction with coworkers. Sure, we had networking meetings and interactive lunch and learns, but there is a ceiling on the strength of a connection built over Zoom.

Immediately at TCL, I felt that connection I was craving. The team was so welcoming and patient when I needed help. A family run business that opened its doors, making me feel like I was one of their own. The team worked well together, and everyone got along making the job that much easier. The water cooler talk was just as I imagined, cracking jokes about a deal, or something that happened over the weekend.

My second auction day was the biggest day of the summer and my first live auction. Nothing could have prepared me. The team had spent over two years in preparation. There were cranes, CAT trucks, massive transformers, miles and miles of wire and cable; and that was just day one of a two-day auction. I had never seen equipment on a scale like this. We arrived at the office early to prepare for the barrage of phone calls coming in for the big day.

This was one of the most exciting days at TCL for me. I was given the opportunity to sit beside the auctioneer and make a direct impact on the sale. Being part of a live auction was like nothing I had ever experienced. The auctioneer was shouting numbers so fast I could barely keep track, while simultaneously making decisions on how to group lots and if they should pass by the lot for future considerations. There was so much strategy behind everything that I had never even considered until the auction was live. My boss and CEO of the company, Terrance Jacobs, had not done a live auction in a few years due to Covid, but it was evident that he was right back in his comfort zone, mixing in jokes and small talk while calling bids.

By the second day of the sale, I was able to have some more fun giving hand signals to bidders and calling out to the auctioneer whenever a new bid came in. This was one of the most enjoyable days I had at TCL. Don't get me wrong, we worked hard, but it was fun and exciting and I made the most of it.

It was a bit of a leap of faith to go take an internship at an auction company. But I was well-served, because I landed at a great company surrounded by great leaders and teachers. I certainly don't have it all figured out and who knows where



my path will take me. I've realized that if you work hard enough, the opportunities will present themselves and then you must take a chance. I'm forever grateful and appreciate the whole team at TCL team for making my summer meaningful and helping me learn more than I ever imagined.



Avoid The Dread How To Negotiate State Licensing



Added Phone Call: The Patchwork Of Requirements

By Wayne Hecht
Tiger Group

Having worked in the auction industry for over 35 years, I have pulled off successful, well-attended sales in the face of almost any obstacle you could imagine. The list includes dramatic acts of God such as hurricanes, snowstorms and floods, as well as more mundane challenges, like losing power, being locked out by the landlord, or having highway construction or political protests block bidders from reaching the venue.

While determined and resourceful auctioneers can overcome almost any challenge, one type of obstacle can be nearly insurmountable—a last-minute phone call, email or certified letter declaring the sale in violation of state or local law due to lack of proper licensure.

This unwelcome news could come from a local auctioneer, the representative of a state auctioneers association, or a

civil servant with letters like FDBPR, NCALB or LALB on his business card. For auctioneers and their staff, being on the receiving end of such communications can be disheartening and stressful. In some cases, the team learns of the conflict the night before the sale: “Hello, this is Jane Smith calling. I see you have an auction scheduled in our state for tomorrow, but I cannot let it happen.”

Regulatory Patchwork

How could a qualified auctioneer end up in such an unfortunate position? Thanks to the lack of federal regulation of auctions, all 50 states are free to take their own approaches to licensing, education, bonding, fees and other guidelines. Some states even choose to leave such details to

individual counties, cities and municipalities, further complicating the situation.

Moreover, with many auctions now being conducted online through a plethora of bidding platforms, new licensure questions have come into play as well.

Common threads

None of this is to suggest there are no common threads in the country: All told, 49 states have

“Hello, I see you have an auction scheduled in our state for tomorrow, but I cannot let it happen.”

drafted into their laws the Uniform Commercial Code (U.C.C.), which dates to 1896 in the United States (Louisiana, with

its history of Napoleonic law, is the only state that has not fully adopted the U.C.C.).

Organizations like the Overland Park, Kansas-based National Auctioneers Association (NAA) have also gone a long way in promoting professional practices and standards, including the NAA’s Code of Ethics.

In addition, today’s auctioneers can also benefit from helpful resources such as the NAA’s annual State Licensing Guide.

By downloading the PDF, members gain access to detailed, state-by-state breakdowns of licensing requirements, as well as, in some cases, the contact information of government officials involved in auction licensure and regulation.



Prior to conducting any sale, auctioneers should leverage such resources to answer key questions:

- Does the state in question require a license to conduct a live auction but not a license for online auctions?
- Are licenses required for both on-site and online auctions?
- What reciprocity agreements, if any, are in place? How do they work?

Understanding reciprocity agreements

The existence of a reciprocity agreement can be particularly helpful in clearing the way for auctioneers to conduct sales outside their home states, but approaches vary.

Some states simply require an application and fee to take advantage of reciprocity; others mandate approval from the state auction board and also impose background checks, bond requirements and fees.

If the state has no license law, the onus is on auctioneers to contact local counties, cities or municipalities about their specific requirements. In New York City, for example, receiving the mandatory Auction House License requires an application, bond, fee, and background check. Elsewhere, such requirements may be minimal or nonexistent.

Waivers and expedited licensing

If an auctioneer does get that dreaded phone call, email, or certified letter about a licensing problem, all may not be lost. In my experience, some states will give a onetime waiver, only requiring licensing if the auctioneer plans to hold a sale in their state again. Other options could include hiring a local licensed auctioneer to conduct the sale or working through the licensing process at an expedited level, which may be possible if a reciprocity agreement applies.

As a final word, it is important to remember that regulations continually change. Auctioneers should consult all resources at their disposal, including contacting their state, county and municipal offices, to stay apprised of current and complete requirements and fees for all types of auctions (many states require special licenses and permits for selling the likes of real estate, livestock, motor vehicles or wine; check with the appropriate local departments for full details).

Murphy's Law is beyond anyone's control, but with some research, preparation and planning around licensure, auctioneers can keep their gavels swinging and their sales moving forward.



Effective Auction Marketing

By Dan Main
CA Global Partners

This past June, I gave a presentation at the IAA Europe event in London on the topic of “Effective Auction Marketing.” During my 20-year career in auctions, I’ve had the opportunity to take some fairly obscure items to market – from nearly two hundred Humvees to the microphone used annually to record the Queens Christmas Day Message. I understand the challenges auctioneers face working under pressure to realise the highest possible price, often in the shortest possible

timeframe! Most of what I’ve written below is what I’ve learned through online resources on marketing and, crucially, through testing out the theory. Which means you can too. This is a pretty good principle to follow in general - when in doubt, do some research and test. The industry moves pretty quickly, so keeping up to date with trends is also important (it’s only fall and I’ve already changed my view on some of the things I expressed in June).





There is a lot I don't cover below, but that doesn't mean I don't think it's a viable method, it just means we may not have found a way to make it work. If you have other tried and tested methods, I'd love to hear them.

Auction marketing is a tough gig. These are some of the questions I'm going to touch on in this article:

- How do I know whether a marketing resource will generate bidders?
- How do I know after the sale what marketing brought bidders, and what didn't?
- How do I choose what to measure - what metrics actually effect my bottom line?
- Is it enough just to look at the "views" an auction has?
- How can I help more people to find my auction lots naturally through "organic" traffic?
- How can Facebook, a site seemingly dedicated to cat pictures, questionable news, and ill-informed political arguments, possibly generate buyers for industrial assets? I'll answer that right here: I don't know. It just does and it's cheap. Use it.

The Three Aims of Auction Marketing

Digital marketing for an auction company has three, often hard to balance, aims: (i) we're generating buyers for our auctions; (ii) we're trying to attract clients and build brand awareness; and (iii) we're improving the search engine optimisation ("SEO") of our website so both

want "just one thing" to cover all three marketing areas, opt for sending out a press release for almost any auction you do that includes your name, your client's name and a link to your website. You can use a general distribution service, and it will cost around \$1000/€1000 for each release per region (i.e., all of USA or a single European country). The release will generally market your event to buyers (often those that are hard to reach), showcase your work to clients or prospects, and improve your SEO. Additionally, you can also choose to send your release to specialist publications at the same time. If you've distributed press releases in the past, chances are, if you search online for your company name (which is the first thing your prospective clients will do), then one of those press releases will show up on the first

page of Google, even some of the older ones.

Press releases are generally picked up by a wide range of publications, but it doesn't do any harm to email target industry publications with the press release too. If you're lucky, you can avoid the cost of actually paying that publication for advertising – especially if the project is newsworthy, and if you give the press release to

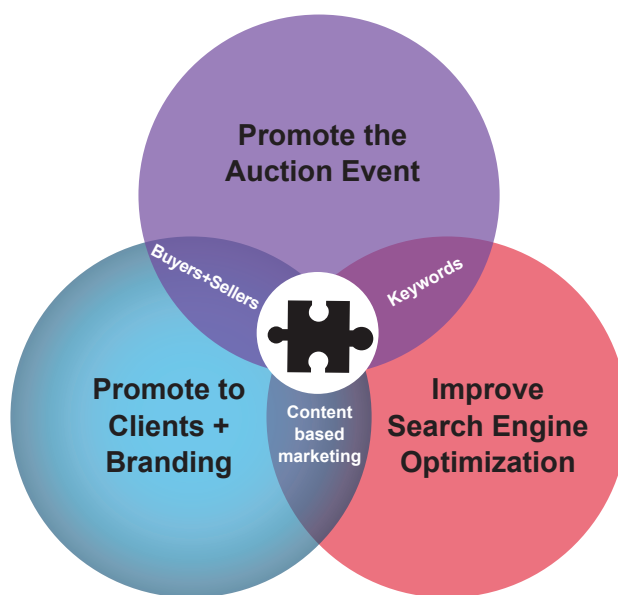


Diagram 1 – the Three aims of auction marketing

buyers and clients can find us organically. Unless you are new to the market, for most of us our day-to-day priority is finding buyers. But if we go about this in the right way, we can cover all three of these areas at one time.

If you only do one thing...

OK, SEO is complicated with a myriad of variables affecting visibility. That said, If you

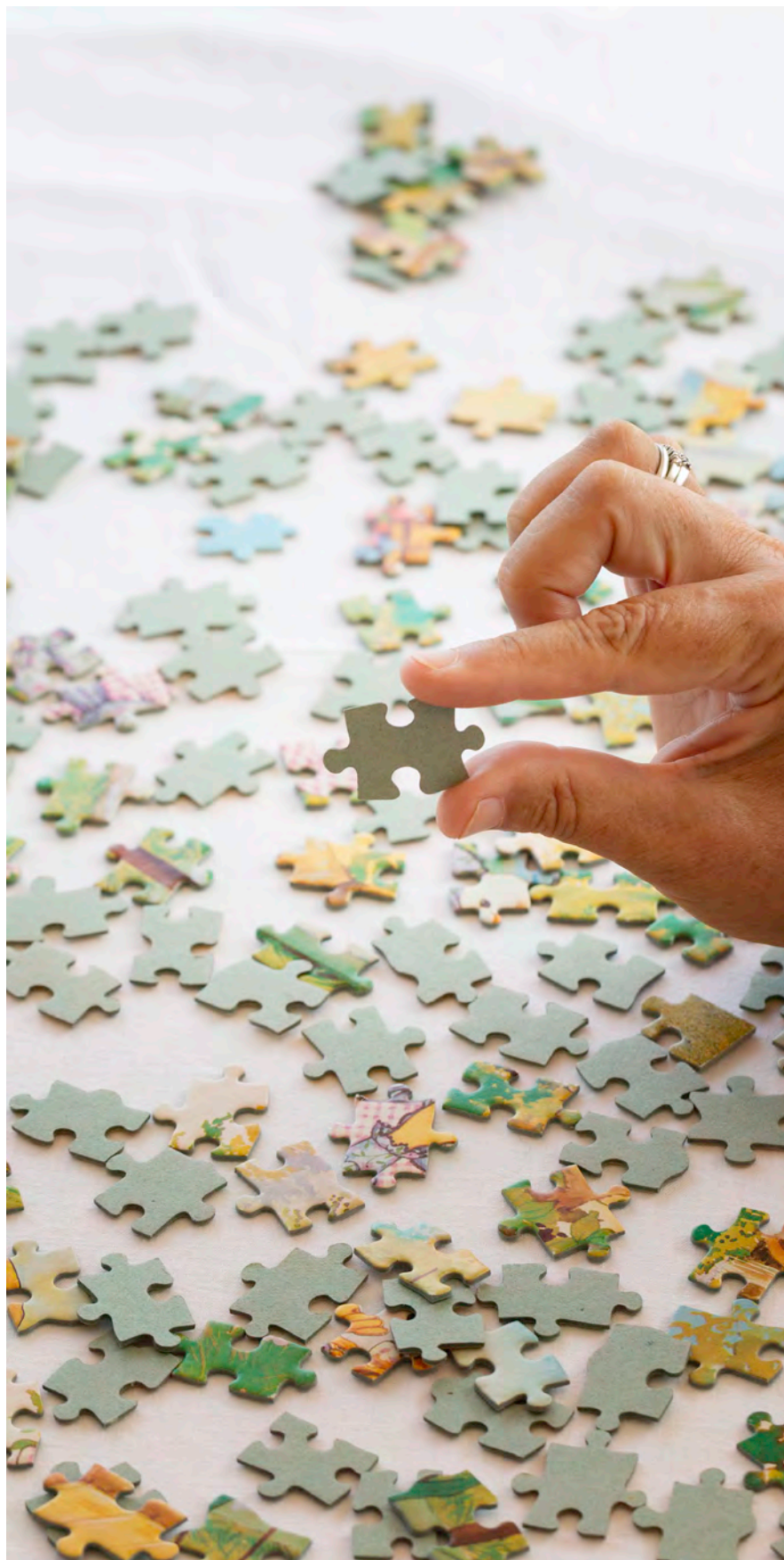


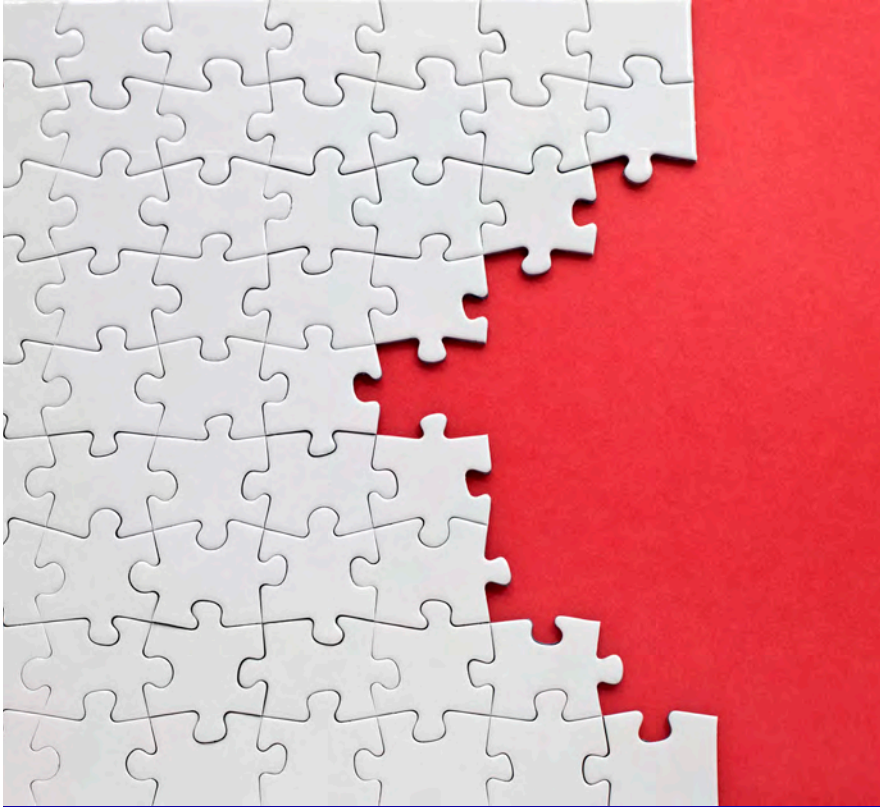
your biggest target publication as an “exclusive” story before the main release goes out. Some sites also offer the chance for you to upload stories for free, and surprisingly they can perform better than the paid outlets. Don’t just email the publication and hope for the best. It doesn’t work – I tried this a few weeks ago and no-one published it. Follow up with phone calls and be sure to speak to someone to get confirmation they will publish, or if they want a different angle then give them the details.

I don’t want to contradict myself too early in this article - but there is a caveat here. We’ve had some auctions perform extremely well without a press release. As I mentioned above, SEO is complex. But sending out a press release doesn’t do any harm to brand awareness, and if an auction is or becomes newsworthy, you’ll be glad you did it for a long time to come.

The Nasty, Brutish and Short Life of the Auction Marketeer

I’ve seen some suffering in auction marketing departments. The project manager marches up to a startled looking marketing graduate (often fairly new to the company given the rapid turnover in this department), vaguely references a few machines, gives them a date of the auction, a budget, and then disappears without so much as a reference to regions, value concentration, potential





marketing resources, or any idea of what the machines actually do. Fast forward to the day of the auction, and if the results aren't stellar, the poor marketing scapegoat is skewered, possibly fired, and the next fresh-faced graduate is wheeled in with no idea what's in store for them.

Let's be clear - marketing professionals around the world are used to acting on research and good data. They have no knowledge necessarily of the intricacies of the machines. How would they know that a Mazak VCN-530C vertical machining centre was designed for the European subcontracting

manufacturer market? We need to be extremely specific with our directives, and if we don't know ourselves, we need to find out. For our last auction

“Fast forward and if the results aren't stellar, the poor marketing scapegoat is skewered, possibly fired, and the next fresh-faced graduate is wheeled in.”

we created a 750-word-long brief for our marketing team for our Facebook campaign alone. We also gave guidance on the potential publications (online and offline) that could be used and that the marketing executive could reach out to.

Measure Everything

Of course, you don't need a huge marketing budget, marketing department (or even a dedicated marketing individual) to make a big difference to the success of your marketing. Many of the best tools are free, some of them may even be inside your existing auction software.

Whoever is responsible, one of their key aims should be recording what has worked in the past and what hasn't, then, crucially, act on this information. Measuring what has happened in previous auctions (both successful and unsuccessful) is the most important thing you can do to improve your marketing success. If you're not measuring, you are throwing money down the drain over and over again.

So what should you measure? We generally have two sources of information - (i) external and (ii) internal, which break down as follows:

External - this is information companies

give to you when they provide you with marketing (you can also get this information about your own internal email campaigns, but that is more useful as a health and relevance check of your database, rather than for marketing planning, hence why I haven't mentioned it here). Two critical metrics to



look at from external sources are : (i) the open rate of emails – percentage of recipients who opened the email; and (ii) the click through rate for emails, banners, socials and PPC – percentage of recipients who clicked on a link in an email or percentage of people who viewed a banner or advert that clicked on it.

Internal – this is information you can gather yourself, usually using Google Analytics or your online auction platform. Some key metrics to examine are: (i) bounce rate (which is an old measure that is being phased out for Engagement) – a “bounce” occurs when someone visits your website and leaves without interacting further with your site (lower bounce rate = better); (ii) engagement (rate and time) – the number of people who ‘engaged’ with your site in some way when they visited, including visiting more pages, playing a video or audio file (in this case higher = better); and (iii) auction software platform information – this depends on your software, but could

include referral links (which website or URL a registrant came from, see below), and individual views on lot pages.

When you start measuring these factors, you begin to really understand the quality of the marketing channels

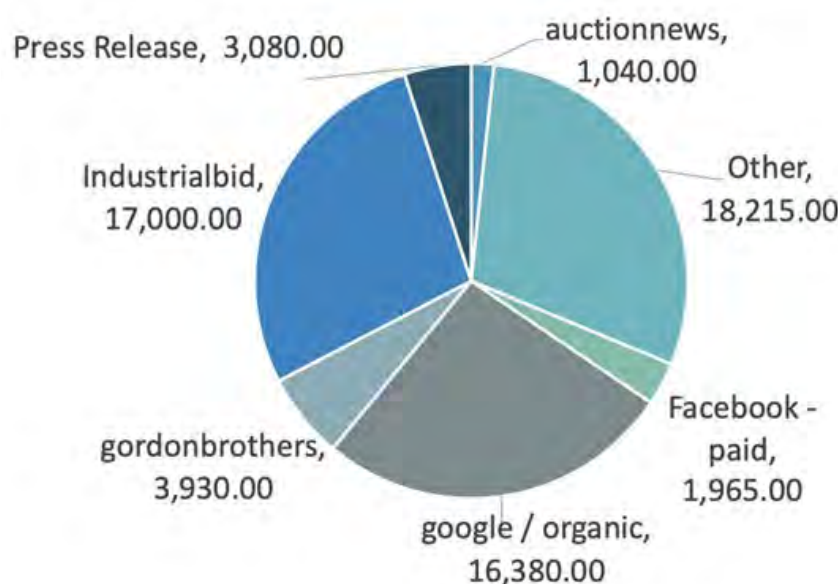


Diagram 2 - Actual traffic sources by buyer spend for our 2021 MAN Energy Solutions auction. This auction was in partnership with Gordon Brothers.

you’re paying for and how relevant their audience is to your auction. If you were just looking at views before, but now you’re looking at bounce rates/ engagement rates, you could be in for a shock. I once saw an expensive marketing resource generate 10,000 views to a website, but the bounce rate was 99% (suggesting none of the views were genuine).

Where did my top bidders come from?

While this can be a difficult question to answer, there are ways to find out. Some auction software platforms have a referral link against each registrant, telling you the website they visited before they registered. While this can be very useful, a lot of buyers may come back 2 or 3 times before they actually register, which means you won’t necessarily see where they truly originated.

You can also setup Google Analytics to try and establish this information. If you have a specific page on your website for registration, for example, that only registrants are likely to have visited, check the sources of traffic to that page, it will give you a concentrated idea of what your most successful marketing channel was.

Diagram 2 shows the referral report from a 2021 auction we held in partnership with Gordon Brothers. Note the buyer from IndustrialBid who spent £17,000 on a single item!

What is Good and What is Bad?

The standard answer of course is 'it depends' (each industry is different), but for our purposes this is a general guide.

Click-Through-Rate ("CTR")

Be aware, if you're looking at old data, the CTR goes up in most industries every year: Emails - CTR of above 2.6% (the average across all industries), 3 to 6% is generally where we hope to be. This is for paid email-blasts, not the ones you send to your already engaged bidder base.

Google Ads and Microsoft ads - CTR of 5.61% for Industrial and Commercial related search adverts

Display adverts like banners - CTR is generally much lower; <0.5%, so consider the cost and value of this.

Social - usually a CTR of between 1 and 2%, but the cost is often very low so still worthwhile.

Bounce Rate

Bounce Rate is being phased out in Google Analytics 4, so you won't see this much longer. Bounce rates vary by industry. I would compare auctions to the retail world, where we hope buyers view multiple lots. 20 to 40% is average for a retail site.

Engagement Rate

New with Google Analytics 4 in 2020. The Engagement rate generally averages around 60-75%, for example "Heavy Equipment" averages 66%. However, if we're comparing ourselves to retail, eCommerce averages 83%, so we should be targeting closer to that.

Sources:

<https://mailchimp.com/en/resources/email-marketing-benchmarks/>

<https://www.wordstream.com/online-advertising-benchmarks>

<https://firstpagesage.com/seo-blog/whats-a-good-engagement-rate-fc/>

But by the time I know a resource is bad, I've already paid for it!

We're facing a chicken and egg situation. We want to measure performance to assess whether a resource is good, but we can only do this after we've had an auction, by which time it is too late as we've already paid for the resource. So how do we assess a resource for the first time? I put this question to a company who provides us with marketing regularly, and their advice was as follows:

"Ask your supplier for a screenshot from their mailing program showing the performance of their last campaign."

The screenshot is important as it is difficult to fake. Same as above, the important information is the CTR. This also means you can look past the size of the database and see how relevant it is. A CTR of 5% on a list of 1000 is better than a CTR of 0.5% on a list of 5000. Diagram 3 below shows performance on a recent CAGP campaign (note "Clicks" indicates CTR):

I don't need to do any of this, I have a Big Buyer Database

I appreciate not everyone shares my views on this, but I don't believe we can rely fully on a buyer database. We are seeing more end users buying from auctions than ever before. Dealers are often priced out of the market. While equipment dealers are repeat purchasers



buying regularly for stock, end users have bigger budgets for individual machines, but much more infrequent requirements. We can and should reach these end users through our marketing channels to fully maximize the realization, but that means our end user buyer database

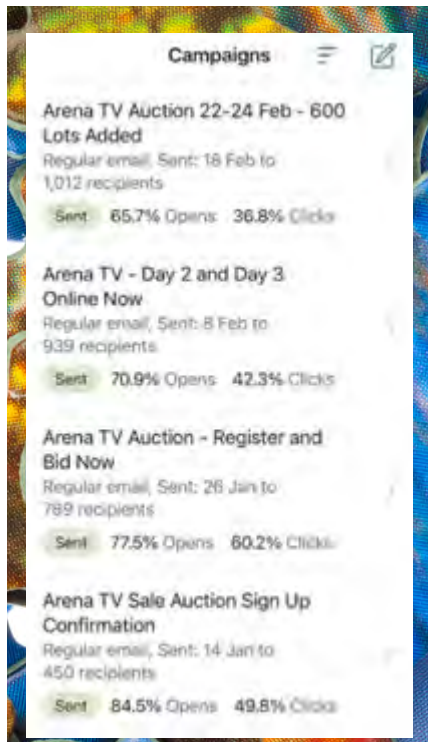


Diagram 3 - CAGP Email campaigns screenshot (from MailChimp) – available from your marketing supplier.

is likely to contain buyers who may buy less often.

I'm not just making this wild claim without evidence; I once worked on three successful AV & Broadcast auctions over the course of a single summer. Lots of successful marketing led to what felt like a very

healthy buyer database for that asset class. So for the next AV auction in early autumn, the expectation was that previous customers would make up the bulk of the bidders. However, this was not the case. In fact 9 of the 10 biggest buyers only registered in the two weeks before the auction. Fortunately, we had approached the marketing activity in the same way as before, not intending to just rely on the existing database, and this had paid off in dividends.

“The expectation was that previous customers would make up the bulk of the bidders, but in fact, 9 of the 10 biggest buyers only registered in the two weeks before the auction.”

We keep measuring and reviewing our buyer sources, because it may be different project-to-project and across sectors. If your measurements deviate from our experience, then you may want to take a different approach. The key point here (and in all your marketing) is to measure, not just assume.

Print marketing

I'm not going to comment on whether print marketing is effective or not, that argument will continue to rage on without my input. That said, we're talking about measuring things here. So, if you're going to use

print marketing, find a way to measure it. Try putting custom URLs or QR codes in your print advertising that appear nowhere else. That way, if a large amount of traffic (or an important buyer) comes to you from a specific URL you set up, then at least you know it's working.

How to help buyers and clients find me organically

As I stated above, SEO is very important to auctioneers; it's a way of helping buyers to find

our lots over and above our competitors, and it's also a way of helping our potential clients find us first. There are a huge range of free tools out there that you can use to check the SEO performance of your website. About five minutes into using any of them, you'll quickly realize you can use them to spy on your competitors' websites too, so I encourage you to do that!

Moz.com has some great tools, as does ahrefs.com. This is a whole area of marketing on its own, and there's a lot of material online, but here are some things we have found work for us.



Diagram 4 – the positive effect of Domain rating on your website

One of the key measurements of the “quality” of your site by Google and other search engines is shown by your Domain Authority (Moz) or Domain Ranking (Ahrefs). The higher these rank, the more likely someone is going to find you when they search for something on your site (shown below on the graph as the # of Ranking Keywords). Diagram 4 below shows this relationship. The ranks are driven by the number of websites linking to your website, known as “backlinks,” especially sites with other high Domain Rankings. It’s not hard for an auction company to get a strong figure here – CAGP.com has a Domain Authority of 50, which is as high as some of the companies we pay for marketing.

The great news about these domain rankings is you can do your part in influencing them. Writing articles that appear on high-ranking websites, issuing press releases, listing your assets on marketplaces can all help. Be aware though, you need a specific type of link: a FOLLOW link, rather than a NOFOLLOW. Most press releases only give NOFOLLOW links sadly (though not all).

If you want to see a list of the websites that are linking to your website (or your competitors!), use a free backlink checker like ahrefs.com. When you find a NOFOLLOW link, you should email the owner of the other website and ask them to change it (especially if

you pay them for advertising!). The worst they can say is “no”! When you have high quality links to your website, they will contribute to your Domain Ranking for years to come – we still have a site linking to cagp.com from an article in 2001.

Of course, this is just the tip of the iceberg, but I hope this information empowers you to look under the hood of your marketing efforts and apply to your marketing campaigns, the same kind of detailed thought and analysis that each of us applies in valuing assets to get the deal. It’s surprising how a little attention to detail can have dramatic effects.





7 Things to Improve your Marketing

1. Set up a free Google Analytics account on your website.
2. Ask anyone you pay for marketing to prove the Click Through Rate on their last campaign.
3. Send a press release.
4. Give a professional \$/£/€500 to spend on Facebook marketing for your next auction, and ask for a screenshot to show the value they add.
5. Don't just look for 'views' - Measure everything!
6. Use free tools to check your SEO and your competitors SEO.
7. Check for referral links in your auction software.

Resources

Here some great resources if you want to learn more on how to get more (and higher spending) bidders to your auctions. If you find something useful while looking on these, please let me know!

ahrefs.com

Free backlink checker and lots of advice on improving SEO on their blog.

hubspot.com

A CRM platform, but such a hugely comprehensive blog it's hard not to find something useful, especially for content based marketing.

moz.com

A great starting place for SEO tools and resources.

[Neilpatel.com](https://neilpatel.com)

Another great resource for both marketing tools and techniques.





The 2022 IAA Scholarship Fund Recipients

by Terrance Jacobs
TCL Asset Group

The IAA Scholarship Fund was started in 2015 and is another benefit of membership in the Industrial Auctioneers Association. Members contribute to the Fund during the year, which allows the IAA to provide students whose parents are employed by member companies an opportunity to receive a monetary grant to be put towards their education. This is a way that we, as auction companies, can truly “give back to the people who have helped us to succeed.”

The IAA Scholarship Fund is managed by the IAA Scholarship Board of Trustees who oversee all aspects of the Fund. The Trustees include Scott Swanson, Kyle Rosen, and myself. Steve Comly, who has been a Trustee since the inception of the Fund, stepped down from his position in August this year. On behalf of the Trustees, the IAA Board of Directors and the membership, I would like to thank Steve for his commitment and dedication to building and growing the Scholarship Fund. The Trustees will be filling his position in the coming months.

To date, 40 scholarships have been awarded, totalling \$37,250. 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. Applicants are evaluated based on their academic performance, scholastic achievements, extracurricular activities and other factors relevant to his or her candidacy.



In the short term, a percentage of the money in the Fund will be allocated as grant money. The value of the grants awarded will be determined by both the amount of money in the Fund as well as by how many applicants have been awarded a scholarship. If you get a chance, please visit the IAA's new website where you will see pictures of all recipients to date.

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 \$54,133.

Funds are raised through IAA Members' annual Auction Contributions as well as the annual IAA Scholarship Fund Draw. The Scholarship Fund Draw sells 100 tickets at a cost of \$100.00 each. Tickets are sold by the Scholarship Trustees with the help of Andrea Jacobs. Tickets for the draw are sold in October and typically sell-out within a week of being available for purchase. This year's Scholarship Fund Draw will take place during the IAA conference in Cabo San Lucas, Mexico. Last year's winner of the draw was John Coelho of Tiger Capital Group.

The Scholarship Trust Program is another fundraising approach raising money for the Scholarship Fund. 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 any individual whom you hold in high esteem. This is a lasting testament that will continue to support students annually. Once a Trust is established, and contributions made to the Trust have reached a minimum total of \$2,000, 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.

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

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

In 2021, our third Trust, the Myron Bowling Memorial Trust was established by Gregg Hengehold in honour of Myron Bowling who passed away in August 2021.

Please contact Samantha Chiappe, IAA Executive Director, if you wish to establish a Trust.

This year the Board of Trustees received our highest amount of completed applications, totaling 8, all of which were selected to receive a scholarship. This year's recipients are Alexandra Grandstaff, Ella Miller, Domas Dicpetris, Samantha la Rosa, Maylin Ros Planet, Tessa Pickens, James Rudolph and Mackenzie Elizabeth.

Myron Bowling Memorial Trust: \$1500

It was fitting that this year's recipient of the Myron Bowling Memorial Trust was awarded to Alexandra Grandstaff, as her father Todd, is the Director of Marketing at Myron Bowling Auctioneers located in Hamilton, Ohio. She was touched when I told her she received this particular award.

Alexandra is in her third year at Ohio State University majoring in Business. Part of her degree includes studying abroad, which she is very much looking forward to as she will be spending her academic time in Italy. She is very excited about the opportunity to study in Italy and shared with me that she sees herself traveling the world once she graduates.

Norman Jacobs Trust Recipient: \$1500

This year's recipient of the Norman Jacobs Trust goes to Ella Miller. Ella is attending her first year at Central Michigan



University majoring in Photojournalism with a minor in Environmental Science. Ella shared with me her passion for Irish dancing which she has been doing since 4th grade. Her father, Jeff, is the Vice President and Director of Valuations Services at Maynards Industries.

Mark Weitz Memorial Trust Recipient: \$1500.00

Domas Dicpetris is the recipient of the Mark Weitz Memorial Trust. Domas is attending North Central College in his second year majoring in Accounting. Domas shared with me that his mother actually told him about the opportunity to apply for a scholarship during one of his 25-minute commutes to school. With excitement upon learning he won an award he mentioned, "It's good I listen to my mother, she's the one who told me to apply!" Domas is following in his mother's footsteps as she works for Perfection Global as their Sr. Accountant.

\$1000 Scholarship Recipient

This year we have two recipients of \$1000. The first scholarship goes to Samantha La Rosa, who is in her third year at McGill University majoring in Neuroscience. Samantha's father Cosimo is the Director of Operations at C3 - Crescent Commercial Corporation.

The second scholarship goes to Maylin Ros Planet. Her Father

Ken Planet is Vice President of the Industrial Group at Maynards Industries. Maylin is in her second year of studies at Wayne State University where she is studying Theatre Arts. Both recipients have received IAA scholarships in the past.

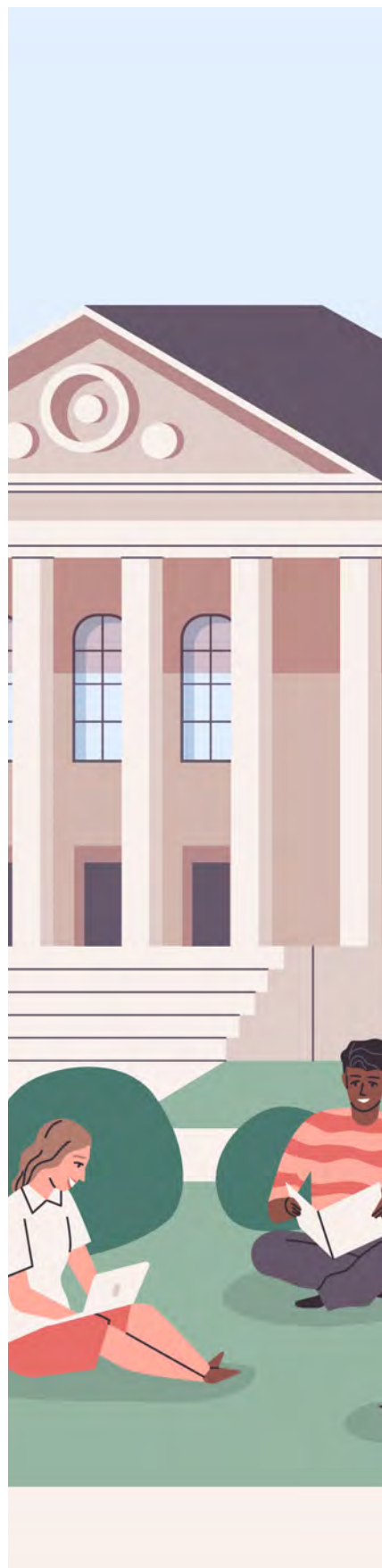
\$500 Scholarship Recipient

This year there are three recipients of \$500. The first recipient is James Mazzalupo, son of Marc Mazzalupo, a Vice president at The Branford Group. James is in his first year at the University of Connecticut and is studying Business.

Our second recipient is Tessa Pickens, daughter of Lisa who is an Auction-Buyer Assistant at Aaron Industrial Solutions. Tessa is in her first year at the University of Alabama studying Finance.

The third recipient is Mackenzie Elizabeth Shoniker, daughter of Paul Shoniker, who is Executive VP at Perfection Industrial Sales. Mackenzie is in her third year at Northwestern University studying Criminal Justice and Psychology.

Congratulations to each of our Scholarship recipients!



Competitors, Old Friends & Partners



By Thomas E. Pabst HYPERAMS, LLC

I must admit I was a skeptic about the value of the IAA. Seemed really strange to me to pay money to belong to an organization that by all accounts has one real purpose – to network with competitors. Between the annual dues, and the cost of the annual event, it was hard to understand the potential return on investment that we all strive for from the money we spend on both transactions and business development activities. But, I guess when I think about it now, our industry is so driven by transaction related partnerships, it makes a lot of sense to meet the industry leaders in a more relaxed and social setting. So, for HYPERAMS, I would say our first annual IAA Members Meeting was a success. Connections with old friends, partners we had only met over the phone and, of course, reconnecting with David Fiegel. The

last one resulted in a new chapter for our firm, and hopefully one that makes for a stronger and more accessible partner to other member firms.

But sometimes it makes sense to dig a bit deeper as to what true partnership is, and the do's and don'ts of what partnerships are in this industry. Also, you might want to question whether or not you are using the strengths of other members to maximum value for your business.

When I grew up in the industry, there were a few fundamentals that all of our competitors abided by. I must admit that I learned these lessons in a different field of liquidations – retail – but many of the firms we worked with are in this organization today. The first fundamental was that if you worked a liquidation for

a particular company with a partner(s), then you were partners on any carry forward liquidations that took place with the same company in perpetuity. The second fundamental was that if a competitor had a signed contract to complete a liquidation, you never ever tried to "backdoor" and upset that transaction. Obviously, this is not the case if there is an auction with a stalking horse bidder through a professionally run process where overbids are solicited. I am speaking of a deal that was sourced, bid on, won fair and square and a contract negotiated and signed.

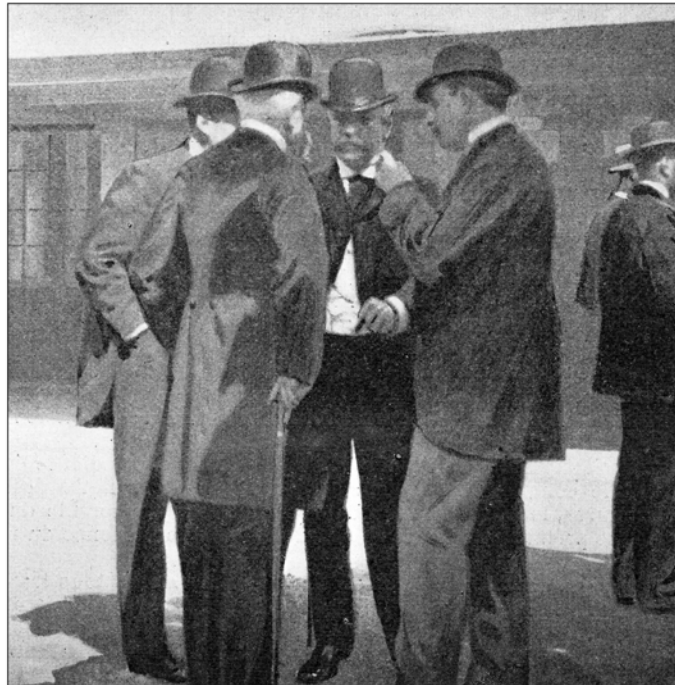
One of the first auction deals that HYPERAMS bid on after its inception was with an industry specialist for a particular category of collateral. We did not win that engagement for a specific plant. However, when the entire company shut down,



that same firm shut us out of a different joint venture to bid on that larger deal with them. To us, that is “bad faith” partnership, and we have never done business, nor attempted to do business, with that Company again.

Earlier this year, our firm, and a partner from this organization, experienced a violation of what we consider the second fundamental principle of “friendly competitors”. A deal we had signed in a competitive bidding process, managed by an advisor and initially supported by the lender, was ultimately upset by a consortium of other firms who knew the deal had been signed. We are all big boys and girls, and we certainly do lose our share of deals. But, when a competitor violates the principles that we should all strive for and adhere to, it has to make you wonder. At some point there has to be a level of honor, particularly in an industry that is so driven by partnerships. I want everyone in the organization to understand that we live by these two principles and expect the firms that we partner with will abide by them as well.

One of the other fundamental concepts of partnership is whether or not the relationship is reciprocal. It only makes sense that if you are asked into a joint venture on one or more transactions with another firm, that you seek to joint venture with them on a transaction that you have sourced or with one



“There is nothing more frustrating than having a one-way type of relationship. Without reciprocity there cannot be true partnership.”

of your relationships. There is nothing more frustrating than having a one-way type of relationship. Without reciprocity there cannot be true partnership.

The other point I question is if

you are thinking about all of the ways that you can maximize the partnerships that you develop within this organization. Yes, we all understand the value of partnership for industry expertise, or perhaps for geographic synergies. Or, perhaps a partnership is forged for reasons of spreading risk, manpower requirements or even capital constraints. But, sometimes it makes sense to ask how a partnership can make one plus one equal three.

Different firms in this organization have a different level of expertise than those who concentrate only on industrial assets. Those skill sets can be used to your advantage when building a team to present the best possible front to the company you are pursuing or the advisors that are representing that company. For example, if an entity is shutting down entirely, and plants are closing, it is also likely that accounts receivable

exist and will need to be monetized. While perhaps not in your bag of tricks, that AR might be the key to securing the deal. Did you know that one of our members has a division that invests in or collects accounts receivable? The combined skill



sets of your respective industrial divisions, along with that firm's AR expertise might just put you over the hump in terms of securing a deal. We have partnered with them numerous times, and the combined venture has made us a stronger bidder on those deals.

Or, what about inventory? Yes, we all sell raw materials, components and MRO in our auction events. But what about those companies that have a significant level of experience in consumer related finished goods when a wind down begins? If a company or bank needs a solution, do you just walk away from the inventory and focus on the M&E only. Or, does it make sense to partner with another firm who can provide a more robust global solution and address the inventory, while supporting the M&E as well? Perhaps a direct purchase of that inventory by a partner firm helps solidify a deal, or perhaps it is just their expertise that allows them to present a plausible brokerage agreement that turns the tide. Selling inventory at auction generally results in the lowest possible return on that asset class, while an orderly disposition process can result in premium return for all stakeholders.

We just completed such a deal with another member firm. The inventory was the driving force of the transaction, but the ability to provide an equity play for that asset class also let us buy

the equipment at a price more favorable to the partnership. The ability to bundle inventory and equipment together can frequently lead to a lower purchase price for each asset class and provide a hedge against one asset class underperforming in the wind down process. It is my guess that most of you do not even inquire about the inventory when you are speaking to a potential client that is a producer of consumer goods. Just because it is not a skill set that your firm possesses, that does not mean a strategic alliance with a partner firm cannot provide a competitive advantage – or present a whole new opportunity not related to the plant closing or equipment sale.

So, I ask you to think about two things when you are at the conference and when you travel back into your everyday world. First, do you actually know the multiple skill sets that other firms have, and are you capitalizing on all the different talents that exist within the member organizations? Have you ever really thought about how you can make one plus one equal three for both you and a client? And second, what kind of partner are you, and do you treat other firms how you would want to be treated? The pillar of this organization should always be that there is honor in the way we compete with the organizations that we also partner with.



28TH ANNUAL IAA

Members' Meeting & Conference

Los Cabos, MX

November 17, 2022

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photo courtesy of Viceroy Los Cabos



Members' Meeting Section



Insider's Guide to:

Los Cabos, MX



By Lisa Kisber
Shopsquad.ca

The intersection of California and Mexico, Cabo brings together LA luxury and the warmth and heart of Mexico. Located on the Southern tip of the Baja California Peninsula, Los Cabos is one of Mexico's top 5 tourist destinations. More commonly referred to as "Cabo," there are two sides of the city: Cabo San Lucas and San Jose del Cabo. Cabo San Lucas is known for its nightlife and famous for El Arco, the gorgeous rock formation standing three stories out of the ocean just beyond the Cabo San Lucas Marina. San

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

This year's site for the IAA conference is at the Viceroy Los Cabos, which is located in San Jose del Cabo, very close to the airport. The viceroy has an amazing stretch of white sand beach as well as multiple pools and stunning architecture and vistas. The Resort also has a high-end gym and lavish spa. If you're hungry, there are numerous delicious restaurants and bars to choose from, including right on the beach as well as an



Members' Meeting Section

art gallery and even an on-site movie theatre!

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

If you're an Eagles fan, approximately an hour drive from Cabo, you can visit Todos Santos to see the Hotel California that inspired their 1976 hit song.

Los Cabos is home to some of the most exquisite restaurants in the world. Edith's features a stunning view of Medano Beach and the Arch of Cabo San Lucas where you can sip some wine in the candlelight under a cozy palapa. El Farallon "a rock that comes out of the ocean" is perched on a cliff overlooking one of the most gorgeous oceanic vistas in Cabo San Lucas. Nick's blends sushi and Japanese cuisine with Mexican ingredients and flare for a truly unique experience. Acre and Flora's Field each take the meaning of farm-to-table to a whole new level. Both are situated on farmland adjacent to San Jose del Cabo, and are famous for using only ingredients from their farm and local suppliers. Flora's has an

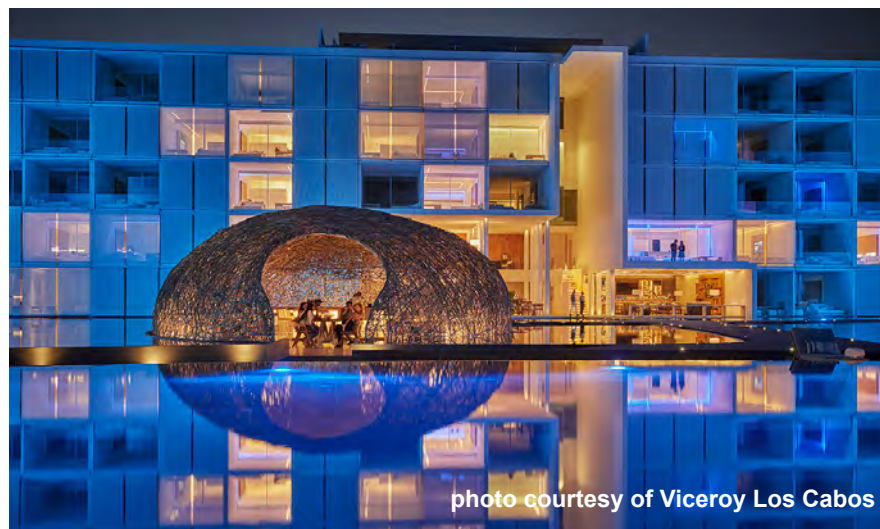


photo courtesy of Viceroy Los Cabos

amazing Sunday brunch. Los Tres Gallos is a vision of the classic Mexican dining experience. It's charming and cozy, set in an open-air courtyard shaded by trees, serving traditional preparations of regional Mexican specialty dishes with the sounds of classic Mexican folk music in the background.

For some people it is not a real getaway without a little retail therapy. I'm one of those people and if you are too, Los Cabos has everything from regional artisanal crafts to local designers to luxury boutiques. For the high end, head to Luxury Avenue in the Cabo San Lucas Marina, which is a boutique mall that boasts outlets from the world's premier luxury brands. Puerto Paraiso shopping Mall in Cabo San Lucas is open everyday from 9am until 10pm and has a wide range of recognizable brands, including Sunglass Hut, Lacoste, Tommy Bahama & Forever 21. For local artisanal goods and art, follow the artwalk in the San Jose del

Cabo Art District. And if you like to haggle, just take a walk around Cabo San Lucas, where there is no shortage of merchants selling local handicrafts and jewelry.

Post-Covid and the nightlife isn't quite the same in Cabo, but there are still plenty of great spots to choose from. The Baja Brewing Company in San Jose del Cabo serves up craft beers with an amazing view. For spectacular views in Cabo San Lucas, head to Rooftop 360 and enjoy fantastic cocktails in a lounge atmosphere. There is always Sammy Hagggar's Cabo Wabo, which has live music and lots of tequila. And if you want to get your clubbing on in the daytime, Omnia Dayclub in San Jose del Cabo brings the Las Vegas pool experience to Cabo. Of course, the Viceroy has plenty of great spots for a drink, including the Cielomar rooftop lounge, so you'll never have to go far to find a nightcap!



Members' Meeting Section

27TH ANNUAL IAA MEMBERS MEETING REVISITED

Cancun, MX



Members' Meeting Section

IAA MEMBERS' MEETING SCHEDULE

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THURSDAY, NOVEMBER 17, 2022

Agenda Item	Time	Location
Conference Welcome & Registration	9:00am to 3:00pm	Near Concierge Desk
Illinois CE Program (extra fee - \$200) Facilitator: Darron Meares, IL CE Instructor	1:00pm to 4:00pm	Mira Flora (Room)
Board of Directors Meeting	4:00pm to 6:00pm	Mira Flora (Room)
IAA Welcome Reception	7:00pm to 9:00pm	Dalia Restaurant (at Viceroy) for cocktails, appetizers with music

FRIDAY, NOVEMBER 18, 2022

Agenda Item	Time	Location
Viceroy Breakfast	8:00am to 10:00am	Nido (at Viceroy)
Continuing Education Program Facilitator: Darron Meares, Meares and Associates	9:00am to 12:00pm	Great Ballroom, B
Optional Golf Tournament	Shotgun Golf: 12:00pm to 6:00pm	Pick up will be at 12:00pm in Lobby with clubs. Shotgun start at 12:40 pm @Campestre San Jose *Transportation & Packed Lunch will be provided
Luncheon	12:00pm to 1:00pm	Nido Lunch (at Viceroy)
Continuing Education Program Facilitator: Darron Meares, Meares and Associates	1:00pm to 4:00pm	Great Ballroom, B
Off-Site Dinner at Bagatelle	Viceroy Lobby 6:15pm	Group to meet at lobby



Members' Meeting Section

SATURDAY, NOVEMBER 19, 2022

Agenda Item	Time	Location
Viceroy Breakfast	8:00am to 10:00am	Dalia (at Viceroy)
Sponsors Presentations (9am-10am) IAA Members Meetings (10am-12pm)	9:00am to 12:00pm	Great Ballroom, B
Luncheon	12:00pm to 1:00pm	Dalia for Lunch (at Viceroy)
Continuing Education Program Facilitator: Darron Meares, Meares and Associates	1:00pm – 4:00pm	Great Ballroom, B
Onsite Cocktails/Dancing	7:00pm to 10:00pm	Private dinner on Viceroy's Beach. (Southbeach) Dinner/Dancing
Nightly Nitecaps	10:00pm to 11:00pm	

SUNDAY, NOVEMBER 22, 2022

Agenda Item	Time	Location
Viceroy Breakfast Buffet	7:00am to 11:00am	Casero (at Viceroy)



photo courtesy of Viceroy Los Cabos



Diamond Sponsor



Auction Technology Group (“ATG”) is proud to once again be invited to support the Industrial Auctioneers Association and its members. We are delighted to be your Diamond sponsor again this year and are looking forward to a great conference in Cabo San Lucas. In 2022 ATG has continued to deliver on its five commitments to auctioneers;

- To build robust, feature-rich online auction marketplace solutions,
- To execute high-impact digital marketing campaigns,
- To provide unique business intelligence, analytical insight and performance metrics,
- To offer best-in-class auctioneer and bidder support teams,
- To commit truly unrivalled levels of investment to future-proof the auction industry.

Through the execution of these commitments we have two primary goals;

- 1- Partner with auctioneers to drive the absolute highest asset price at auction
- 2- Perfect the online buying experience at auction

Both of these goals sit at the cornerstone of the shared success model that exists between auctioneers and ATG. They also support each other because the better the online buying experience, the greater the bidder confidence which results in increased auction engagement and crucially, higher asset prices. Ultimately, online auctions are a form of ecommerce and so adopting ecommerce best practices is essential to maximize

auction results. This puts a focus on user experience, information-rich listings, high quality images, great customer service, data-driven marketing decisions, easy navigation and online security.

NEW SITE TAXONOMY AND NAVIGATION

At ATG, one of our navigation goals is to ensure that bidders are able to find what they are looking for as easily as possible and reach your lots on BidSpotter and Proxibid seamlessly. Organic search is key to the recipe of linking interested bidders not yet on the marketplaces, to your lots! We’ve partnered with many of you over the past few months to enhance our taxonomy for both Proxibid and BidSpotter. That means more relevant search terms, more category, sub-category and even make & model pages to showcase your lots. Link your bidders to the products they are seeking in as few clicks as possible. Our organic search efforts will feature a new “mega-navigation” – multi-tiered nav bar making it easy for bidders to find what they are looking for in one click. With enhanced category landing pages and new opportunities to advertise on relevant pages to target the right bidder with Featured Events and Featured Lots, we will be releasing a lot of enhancements in early 2023.

INTEGRATED ONLINE PAYMENTS

We announced last year that as part of welcoming LiveAuctioneers to ATG, we would be working to provide an integrated online payments system to Industrial & Commercial auctioneers in 2022. We are pleased to announce that, at the time of writing, following a soft launch of atg-Pay, we are live with seven Proxibid customers and are currently building the feature set into



BidSpotter

proxibid

 WAVEBID

Wavebid.

A recent ATG survey found that 71% of auctioneers' pain points are related to payments and 79% of bidders' complaints are related to payments. With atgPay we hope to put such pain points in the past by delivering a fully integrated online marketplace payment solution providing;

- A modern ecommerce checkout experience
- Automated payment collection
- Automated sales tax calculation, collection and remittance
- Simplified invoicing
- Faster payments
- Reduced overheads

atgPay will also automatically store exemption certificates and serve to dramatically increase buyer trust online. ATG is investing significantly in this area to support auctioneers through the ever-evolving world of ecommerce and tax compliance.

ATG invests heavily into Technology & Product. Continuing our commitment to ensure unrivalled investment into our offering, ATG has added 2 technology executives in 2022, bringing even more top tier technology experience to ATG;

Pratyush Rai joins ATG from Kaplan Inc. taking up the position of ATG Group CTO. Pratyush was previously Chief Technology Officer for Kaplan North America, having also held leadership positions at Macmillan New Ventures, NBC Universal and Amazon. Pratyush brings over 20 years of

technology experience to ATG and a key focus of his work will be to rapidly enable cross-listing across ATG's marketplaces.

Rob Cummings has been promoted to the newly created role of Chief Product Officer, bringing extensive experience from his previous role at LiveAuctioneers where he was Chief Technology Officer/Chief Product Officer for seven years. Rob specializes in product and technology strategy and will play a key role in developing ATG's value-added services as well as working to perfect the online bidding experience.

ATG has supported Pratyush and Rob with significant investment, building several new teams across Technology and Product at ATG in 2022. This bolstered group will further enhance our ability to deliver improved user experience (UX), search engine optimization (SEO) and conversion rate optimization (CRO). Investment in the combination of these areas not only ensures we meet the goal of helping auctioneers drive the absolute highest asset price at auction, but also ensures we keep pace with developments in the wider world of ecommerce.

SUMMARY

Annually, ATG helps drive 80 million bidder sessions to \$7 billion worth of industrial and commercial auctions across our suite of online marketplaces. We invest and specialize in increasing the percentage of those sessions that convert into auction registrants, active bidders and ultimately paying customers for established auctioneers. We remain committed to the strategy which has proven to deliver success for auctioneers, and we look forward to an exciting year of innovations in 2023.



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Another 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 very happy to be a sponsor of the annual conference once again, and appreciate the opportunity to serve the Association.

2022 has been an incredible year for Bidpath. With the acquisition of Go Auction and continual growth of our global team and product suite, we are now working with over 750 auction companies around the world, with the support of an incredible team of 106 of the smartest, most enthusiastic and auction-passionate people that you will ever meet.

We have a simple philosophy:

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Perry is proud to be in its 4th generation of family ownership as Alexa Epstein is a principal member of the company's Plastics and Paper equipment groups.

Perry's core strengths include valuation, sales and marketing, inventory, worldwide logistics and a contact database as broad and deep as would be expected with over 90 years of 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 England and operating globally, has filled an industry need as a provider of complete plants and systems for both relocation and use in place.

Our 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. Perry has sales and administrative staff who speak 12 different languages and deal with international companies on a daily basis.

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



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

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

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

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

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

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

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





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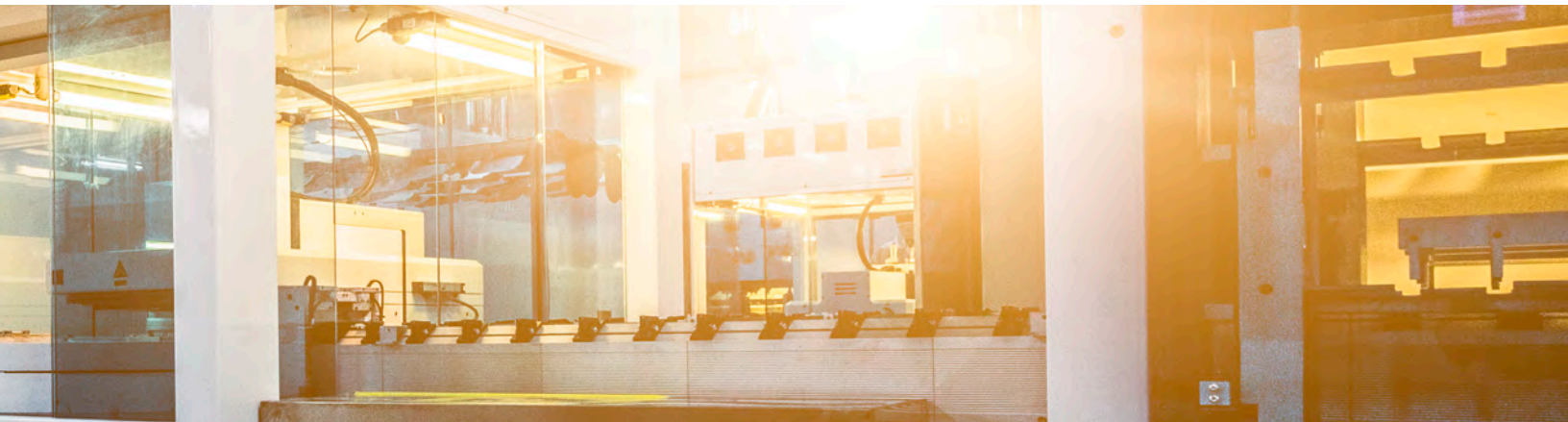
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