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INVITATION FROM THE CHAIRMAN

This is your personal invitation to attend the Pacific Northwest Hardware & Implement Association’s 111th Annual Conference. Please note this conference is for both owners and managers.

One of my passions in life is fishing the pristine waters of Idaho in pursuit of trophy steelhead, rainbow or cutthroat trout. I am a bait or lure fisherman. My sons fly fish and are doing their best to convert their dad. It takes a perfect cast to catch a trophy trout. To make that perfect cast takes practice. Practice is a word that congers up comments such as "That's so boring, What's the point?, I really don't have time," or better, "I don't need to practice". Well, all these are true to a certain extent but if we use them as an excuse to justify our fishing sob stories then we have no one to blame but ourselves. You think LeBron or Tiger would hit the court or the links without practicing, never.

The point of practice is to sharpen our skills. The point of the Association Annual Conference is also to sharpen our skills. I look forward to joining you as we sharpening our skills.

In addition to the great speakers and information presented at the conference, we will learn as much or more from each other. All of us, including me, typically associate with dealers representing the same suppliers we represent. At the Association conference we have an opportunity to associate with and learn from dealers representing the “other” suppliers. Where else do you have that opportunity?

The registration form is enclosed. Return the registration form to the Association, make your room reservation at the Embassy Suites Portland Airport and you are set to go.

I am looking forward to being with you at the February 2015 Annual Conference. Register today!

Sincerely,

Farrell Oswald
Pioneer Equipment, Idaho Falls, Idaho
Chairman of the Association Board
111th Annual Conference
February 17-19, 2015

**Tuesday February 17th**

**Arrival Day for Association Annual Meeting Attendees**

4:00pm  Registration Opens  West Foyer
6:30 – 8:00pm  Welcome Buffet Reception  Ballroom

**Wednesday February 18th**

8:00 am  Registration Opens  The Pines
8:30 am  John Deere Dealers Meeting  The Firs II & III
8:30 am  New Holland Dealers Meeting  Fir I
10:30 am  Kubota Dealer Meeting  Cedar II/III
12 noon  Manufacture Luncheons  TBD
          Kubota  Cedar II/III
          John Deere  The Firs II & III
          New Holland  Pine I
1:30 – 2:30 pm  Industry Update  Ballroom
                 Ann Duignan, J.P. Morgan
2:45 – 3:45 pm  Understanding Precision Ag Liability/ Cyber Liability  Ballroom
                 Mike Russell, Federated Insurance
3:45 – 4:00 pm  Break  Ballroom
4:00 – 5:00 pm  Data And Technology In The Dealership: Managing Risk And  Ballroom
                 Customer Expectations In A Changing Legal Environment
                 Lance Formwalt, Seigfreid Bingham
7:00 pm  Dinner  Ballroom
         After dinner “Texas Hold’em & Casino Night”

**Thursday February 19th**

8:00 – 10 am  The Leadership Difference  Ballroom
              Doug Fleener, Dynamic Experiences Group, LLC
10:00 – 10:30 am  Break  Ballroom
10:30 – 11:30 am  Financial Side of Farming  Ballroom
                     Jim Faulk, Agricredit
12 noon – 1:30 pm  Lunch  Ballroom
                  Association Annual Business Meeting
                  NAEDA Update  Ballroom
                  Rick Lawhun, CEO NAEDA
1:30 pm  Break  Ballroom
1:45 – 2:45 pm  Precision Ag, Drones, Regulations And The Dealership  Ballroom
                Ryan Jenson, CEO HoneyComb
Ann Duignan is a managing director at J.P. Morgan, covering the U.S. machinery sector. Ann has ranked #1 and/or #2 in Institutional Investor’s All-America Research Team survey and the Greenwich Poll for over a decade. Ann joined J.P. Morgan from Bear Stearns, where she was the diversified industrials analyst for five years. Prior to that, she worked at Sanford C. Bernstein & Co. as the capital goods analyst. In her five years with Eaton Corporation, she held positions in the Aerospace Controls Division as vice president and general manager, in the Truck Components Division as a business development and strategy director, and at corporate as manager of business development. She also spent two years with management consultant Booz & Company and a number of years in the automotive supply industry.

Ann holds an honors degree in agricultural engineering from University College Dublin Ireland, a higher diploma in mathematical modeling and computer simulation from Trinity College Dublin Ireland, and an M.B.A. from Vanderbilt University, Nashville TN.
Understanding Precision Ag Liability/Cyber Liability

Michael D. Russell, National Account Executive Association Risk Management Services Federated Insurance Companies

Mike Russell is a Senior Account Executive for Federated Insurance. Mike is responsible for managing Federated’s affinity/buying group partnerships across nine western states. Mike has been with Federated for 30 years, holding various positions in the Marketing Department.

Mike is a widely recognized author and speaker and has consulted with hundreds of business owners and associations in the areas of safety, risk and business management. Mike has also been instrumental in the establishment of numerous successful association insurance programs, focusing on value, service and long-term relationships.

Mike grew up on a farm in Madelia, MN, and graduated from Winona State University in Winona, MN in 1984, and currently serves as the Past Chairman of the Board of Trustees for WSU. Mike is an accomplished endurance athlete and has competed in some of the world’s most challenging races. He enjoys traveling and has visited six of the world’s seven continents.
Technology and the ability to collect and use data have created exciting opportunities for both dealers and customers. But these opportunities also pose significant new risks and legal obligations that need to be understood and addressed by dealerships and their employees. In this session, learn about the issues involved when services and products are offered that rely on technology and data collection, understand how relationships with vendors, manufacturers, customers and employees are impacted and discuss steps to take in a rapidly changing legal environment that allow you to take advantage of the opportunities and manage risk at the same time.

Lance Formwalt and his firm, Seigfreid Bingham, serve as legal counsel to the North American Equipment Dealers Association and many of its affiliated associations in connection with industry issues, and also represent many individual equipment dealerships. Lance assists dealers and equipment dealer associations on a wide variety of topics, including the negotiation of dealer agreements and related financing arrangements, drafting and enforcement of fair dealership statutes, merger and purchase/sale transactions between dealerships and succession planning. Over the past 18 months, Lance and members of his firm have worked closely with dealer associations and dealer advisory groups to develop legal agreements, forms and instructional and training materials designed to address the legal issues related to the collection, security and use of customer data.
Financial Side Of Farming®

Jim Faulk, Agricredit

In this session Jim will cover the following topics:

- Why should a customer lease equipment?
- What are the primary Tax Advantages of a lease versus a loan?
- How do IRS Penalties impact financing decisions?
- How can leasing help manage equipment expenses?
- How can leasing improve Cash Flow?
- How can leasing give your customers more options in purchasing equipment?
- How can leasing reduce the risk in purchasing decisions?

Jim has eleven years with Agricredit Acceptance as Director of Knowledge. He has 30 years in training where he has successfully presented more than 1,250 state-of-the art seminars on a variety of subjects including Principles of Selling, Customer Service, The Financial Side of Farming®, Understanding Human Behavior (The Psychology of Selling), and more.

James has worked successfully with Ag equipment sales groups in 22 countries.
The Leadership Difference: Seven Secrets To Leading A Retail Team

Doug Fleener, Dynamic Experiences Group, LLC

In this program, Doug shares the key characteristics and behaviors that separate extraordinary leaders from the rest of the pack. His seven secrets are not hard-to-apply theory, but practical advice you can put into action immediately.

As the Director of Retail for Bose Corporation, Doug was instrumental in developing the unique and engaging retail methods that have become the industry's benchmarks for experience-based retailing and superb customer service.

In his ten years at Bose, Doug grew the Retail Direct Group from 4 to 100 stores and was instrumental in developing Bose’s unique and engaging retail methods. Prior to Bose, Doug worked for the Sharper Image and owned his own specialty store. Doug is president and managing partner of the retail and customer experience consulting firm Dynamic Experiences Group, LLC and is the author of numerous articles on the topics of retail, employee motivation, and customer service. Doug’s expertise has been cited in The New York Times, Entrepreneur, Inc., Shopping Centers Today and numerous newspapers, magazines, and blogs.

Doug is a regular columnist for many publications including Christian Retailing, Cape Business, and Baby Shop Magazine. He also publishes a popular blog The Retail Contrarian.

Doug is the author of The Profitable Retailer: 56 Surprisingly Simple and Effective Lessons to Boost Your Sales and Profits. Doug also publishes several industry newsletters including the popular Weekly Retail Experience.
NAEDA Update

Rick Lawhun, CEO NAEDA

Richard E. “Rick” Lawhun is president and CEO of the North American Equipment Dealers Association (NAEDA), a position he has held since January 1, 2014. In this capacity, Lawhun oversees the day-to-day operations of the association and its foundation, including activities involving manufacturer relations, regulatory compliance, education, advocacy, communications, and marketing.

Prior to joining NAEDA, Lawhun served as president and CEO of the American Concrete Pressure Pipe Association (ACPPA), a 501(c)(6) trade association located in Fairfax, VA. During this time, he also served as secretary of the American Water Works Association, Standards Committee on Concrete Pressure Pipe, and participated on a variety of other committees and councils with the American Society of Testing Materials, National Association of Manufacturers, American Society of Civil Engineers, American Society of Association Executives, and U.S. Chamber of Commerce.

Prior to joining ACPPA in 2007, Lawhun served as vice president of professional development for the National Association of Insurance and Financial Advisors and director of the Construction Institute, American Society of Civil Engineers. He holds a Bachelor of Science degree in Civil Engineering from Virginia Tech and worked for many years in land development in the Washington, D.C. area before becoming an association executive.

Lawhun resides in St. Louis with his wife, Ping and cats, Cooper and Sylvie.
Drones, drones, drones. Everybody wants one. Amazon, to deliver packages, Hollywood to shoot movie scenes, agriculture interests to monitor crops. And everyone is waiting for the FAA to issue regulations as to how commercial drones might be allowed to operate in the U.S. In 2012, Congress told the agency to get on with it and set a deadline for final regulations by September 2015.

According to sources, the FAA is considering requiring operators of commercial drones to get a license; the drones could be flown only as far as the operator could see them, and only in daytime.

When they do come out, the FAAs proposed regulations will start a lengthy comment and debate period, with industry, privacy and other interests likely to weigh in. It may eventually fall to Congress and the White House to sort it all out and decide how restrictive drone policy should be.

HoneyComb’s CEO is Ryan Jenson. Ryan is an entrepreneur and accomplished engineer with a strong history of technology development. His role as CEO at HoneyComb leverages his expertise in strategic business development, aerospace systems, and high performance computing. He received a BS in mechanical engineering and minor in electrical engineering at age 19 before completing his master’s degree while working with NASA and astronauts aboard the International Space Station. Over the past decade he has worked with NASA, DOD, DOE, NSF, the Royal Navy, Fortune 500 companies, and small businesses, and fast-paced startups.
Welcome Buffet Reception

Tuesday
February 17th
6:30 – 8:00 pm

New this year is the Welcome Buffet Reception. There will be enough food, so you will not need to make alternative dinner plans.

Texas Hold’em & Casino Night
Wednesday, February 18th
After dinner

Come and enjoy the fun!!

Top three winners earn prizes
Annual Meeting Notice

To the Members of the Pacific Northwest Hardware & Implement Association

NOTICE IS HEARBY GIVEN to all current paid members of the Pacific Northwest Hardware & Implement Association that:

The Annual Meeting of the Pacific Northwest Hardware & Implement Association will be held on Thursday, February 19, 2015 at 12:30 pm, at the Embassy Suites Portland Airport, 7900 NE 82nd Portland, Oregon to consider and act upon the following matters:

a) Report from the Chairman of the Board,

b) Committee reports.

c) Elect the directors of the corporation.

Every member is invited to attend the meeting in person.

Submitted this day December 16, 2014

Ronald F Moore
Secretary
Pacific Northwest Hardware & Implement Association
Hardware Store All-Stars: Washington, Oregon & California

People talk, but where hardware stores are concerned, that talk can lead to a world of good. HBSD's fourth annual list of Hardware Store All-Stars recognizes hardware stores that have generated their fair share of buzz, what with their exemplary performance, outstanding selection or local reputation.

HBSD Daily will profile the honorees, moving across the map of the United States from East to West -- continuing this week with Washington, Oregon and California.

Washington: The success of Windsor Plywood in Bellingham, Washington, is getting noticed at Windsor Plywood's head office in Langley, British Columbia. Store manager Ken Asp is building relationships with customers and the community. The store front proclaims: "The experts you need to know." Headquarters writes: "Their pride shows."

Oregon: When Salem locals think "hardware," they think, "Madrona Hills Ace Hardware." Besides being easy on the eyes, the store has a customer-pleasing inventory, and a lot of care has been put into its paint, gift and garden departments. Visitors are often taken aback by the store's massive selection of nuts and bolts.

California: Good things come in small packages and great locations. Bay Hardware, measuring in at under 3,000 sq. ft., brings in $1.2 million a year -- and in a small town by the beach at that. When you consider the five-star service, selection and the staff's willingness to go out of their way for their customers, the performance rates "All Star."

For the full print issue feature and state-by-state list of HCN Hardware Store All-Stars, click here for the September digital edition.

Ace Hardware Corporation Bought Jensen Distribution Services

Ace Hardware Corp. has bought Spokane-based Jensen Distribution Services for an undisclosed amount, the two companies announced on Monday.

Jensen Distribution was founded in 1883 and employs 254 people, CEO Mike Jensen said in an email.

His son and daughter, Chris Jensen and Micah Dunlap, will remain with the company after the acquisition and “run the business as they do today,” according to a news release. Mike Jensen will retire after serving as CEO of the company for 25 years.

Jensen Distribution is a wholesale hardware distributor with about $150 million in wholesale revenue and more than 2,000 customers in 11 Western states, the release said.

Through the acquisition, Ace Hardware, a retailer-owned cooperative based in Oak Brook, Illinois, will provide hardware to independent lumber, paint, nursery, industrial and hardware outlets, the release said.
Contact Nick for a quote today!
Check out our website to view everything we have to offer!  www.asi-promo.com

Nick Cooper
Association Services Inc
nick@asi-promo.com
701-293-6822
Jensen said the company’s name won’t change. Jensen Distribution was called Jensen-Byrd until the mid-1990s – a name that’s still emblazoned on a brick warehouse in Spokane’s University District that has become a focal point for redevelopment versus demolition. The warehouse is now owned by Washington State University.  *The Spokesman Review*

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**Employer Shared Responsibility Payments**

It hasn’t gone away, so we need to discuss the employer shared responsibility payments (aka, pay or play penalties) under the Affordable Care Act. There are two types of pay or play penalties that will be effective for plan years beginning on or after January 1, 2015.

The first penalty is for failure to offer health coverage, section 6055 of the law. There is a $2,000 annual penalty which applies to a large employer that fails to offer at least 70 percent of its full-time employees (FTEs) health coverage. For plan years beginning on or after January 1, 2016, the $2,000 penalty applies to an employer that fails to offer health coverage to at least 95 percent of its FTEs. The $2,000 penalty applies to all of an employer’s FTEs, minus 30 FTEs (or minus 80 FTEs for 2015).

The second penalty is for failure to offer coverage that is of minimum value and affordable, section 6056 of the law. This is a $3,000 annual penalty that applies to each FTE who (a) isn’t offered minimum value affordable coverage by the large employer, and (b) receives an exchange subsidy for insurance he or she purchases through the Marketplace Exchange. It is important to note that even if an employer offers coverage to 70 percent of its FTEs for 2015 and 95 percent of its FTEs for 2016 and beyond, the employer could still be subject to penalties if the coverage is unaffordable or does not provide minimum value.

Once we understand the penalties, the next step is how to report to the IRS. Employers with 50 or more FTEs will use Forms 1094-C and 1095-C to report the information required by the IRS. Form 1094-C is used to report to the IRS summary information for the employer. Form 1095-C is used to report information about each applicable employee. An employer must submit a Form 1095-C for each employee who was an FTE of the employer for any calendar month during the year.

The IRS has released draft versions of the forms and instructions to be used for reporting: draft Form 1094-C, draft Form 1095-C and draft instructions. The forms and instructions are expected to be finalized later this year.

The IRS has also issued FAQs with information about Section 6055 and Section 6056 reporting requirements.

The 2015 data must be filed by February 20, 2016, if filing by paper, or by March 31, 2016, if filing electronically. Employers filing 250 or more Forms 1095-C must file electronically. Form 1095-C must be provided to employees by February 1, 2016.

Cypress Benefit Administrators recommendation is that employers should begin to coordinate with their payroll and/or human resource information systems provider to prepare to capture the information necessary to comply with these new reporting requirements. *Cypress Benefit Administrators*

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**OSHA Expands Must Report Injury List**

Effective January 1, 2015, a revised Occupational Safety and Health Administration (OSHA) rule expands the list of severe work-related injuries that all covered employers must report to OSHA.
The revised rule retains the current requirement to report all work-related fatalities within eight hours and adds the requirement to report to OSHA all work-related in-patient hospitalizations, amputations, and loss of an eye within 24 hours.

Fatalities that occur within 30 days of a work-related incident must be reported to OSHA. In-patient hospitalization, amputation, or loss of an eye must be reported to OSHA only if they occur within 24 hours of a work-related incident.

Businesses located in states under federal OSHA jurisdiction must begin to comply with the new requirements on January 1. Businesses located in states that operate their own safety and health programs should ask their respective state plans for the implementation date of the new requirements.

According to OSHA, the rule will allow businesses to focus efforts more effectively to prevent fatalities and serious work-related injuries and illnesses. The final rule also will improve employers’, employees’, researchers’, and the public’s access to information about workplace safety and health, and increase their ability to identify and abate serious hazards.

Employers can report work-related injuries to OSHA by calling the agency’s free, confidential hotline at 1-800-321-OSHA (6742), by calling the closest area office during normal business hours, or by using the new online form that will soon be available.

This information has been adapted from OSHA’s website. Full details of the changes are published on OSHA’s website.

House Advances Legislation to Tweak Obamacare Workweek Definition

The House took the 114th Congress’ first step towards tweaking Obamacare by approving the Save American Workers Act of 2015 on Jan. 8.

The legislation, which received the support of 12 Democrats and the entire GOP caucus, raises the Affordable Care Act’s full-time workweek definition to 40 hours from 30. If enacted, employers would only be required to provide health benefits for workers who work 40 hours or more per week, significantly scaling back the law’s employer mandate. While not a full repeal substitute, AED and the business community recognize that as long as the White House is occupied by President Obama, completely scrapping the law is unlikely. Consequently, Congress must enact reforms to the health care law to lessen the burden on employers.

AED joined its partners in the Small Business Coalition for Affordable Healthcare on a letter urging support for the Save American Workers Act of 2015. The Senate is expected to consider similar legislation in the near future, although the Obama administration has committed to vetoing the bill.

AED’s Take On President’s Free Community College Plan

On Friday, Jan. 9, the White House unveiled a proposal to make two years of community college free for many students. At the same time, President Obama announced a new American Technical Training Fund to prepare Americans for better-paying jobs by connecting skills development to the needs of employers.
INVENTORY OVERLOAD?
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Building on a model that has been used by Tennessee and Chicago, the president’s America’s College Promise proposal would allow students to attend community college with two-years of tuition paid for by federal and state governments.

Given the federal budget situation and the ongoing debate about the proper role of the federal government, there are considerable questions about whether making community college a new entitlement is the right course of action. But AED commends the administration for highlighting the country’s skilled, technical worker shortage and looks forward to working with Congress and the president on this important issue. Simply put, the construction equipment industry depends on trained technicians and there are important opportunities for the federal government to help get more workers into the pipeline.

Washington State Senate Approves Two-thirds Vote Rule To Pass Taxes

The state Senate this week passed a higher two-thirds majority vote requirement to pass certain new taxes, a procedural move that could make it harder to pass new taxes proposed by Gov. Inslee.

The higher majority threshold would only apply in the Republican-controlled Senate and only for certain tax increases, not in the Democrat-controlled House of Representatives. The new Senate rule would not apply to attempts to increase taxes already on the books, such as the sales or gas tax, but would apply as it pertains to Inslee’s new ideas to tax capital gains or the air emissions from industry.

The two-thirds requirement would hold in the Senate unless a tax measure were sent to voters for final approval.

The 105-day legislative session that began on Monday is expected to center on whether to increase taxes to meet a state Supreme Court mandate for the state to spend more on education. Legislators are expected to disagree on whether it will be necessary to raise taxes while state revenues are increasing without higher taxes.

State voters have repeatedly passed initiatives requiring two-third majorities to approve tax increases but through procedural moves, the Legislature has suspended the requirement. The state Supreme Court recently ruled the two-thirds law as unconstitutional. The Senate’s vote this week is an attempt to address the Supreme Court ruling.

Voter-approved referendums would be an exception to the rule change, requiring only a simple majority to pass. Sources: TVW, News Tribune

Washington State Senators Discuss Reduced Cargoes At Ports

Washington State Senators met Wednesday to learn more about the economic impact from the reduction in trade volume at Washington’s ports.

In a joint meeting of the Trade & Economic Development committee and the Commerce & Labor committee, representatives from the ports of Tacoma and Seattle, the International Longshore and Warehouse Union (ILWU), businesses, manufacturers, and the agricultural industry met and answered questions.
The Senators learned of a variety of impacts of slow down, including the impact on perishable agricultural products that have spoiled and been discarded, layoffs including the Weyerhaeuser Company and long-term damage with trade partners caused by the slowdowns.

In recent weeks, retailers have been complaining of delayed shipments, which prompted the hearing.

The meeting, co-chaired by Senator Michael Baumgartner and Senator Sharon Brown, both Republicans from Eastern Washington, was called to find out what was causing the port slowdowns and how/if the state legislature can be responsive. Talks toward a new labor contract between West Coast shippers and dockworkers have been conducted in private since last July, when the last labor agreement expired.

Eric Schinfeld from the Washington Council on International Trade addressed the significant cargo reduction as being a direct result of the ongoing labor dispute and negotiations. Schinfeld explained that when the final contract is signed impacts will be felt well into the spring and summer and it will take months to clear the backlog.

Although disappointed that there wasn't more of a specific focus on the labor issue and updates on the negotiations and mediation, it was clear that legislators are interested and frustrated with the situation.

ILWU joins PMA In Requesting Federal Mediation

The Federal Mediation and Conciliation Service announced late Monday (January 5, 2015) that in response to a joint request from the International Longshore and Warehouse Union and the Pacific Maritime Association, contract negotiations between the two parties will proceed under the auspices of the FMCS “as soon as possible.”

The FMCS announcement is a major breakthrough in negotiations that had stalled in recent months. Furthermore, the PMA said ILWU work slowdowns that began in late October have contributed to severe congestion at all major West Coast ports.

Although the PMA on Dec. 22 requested federal mediation, the FMCS could not act until the ILWU also requested assistance. The union did so late Monday. PMA spokesman Steve Getzug said Monday the employers’ group had no further comment at this time. The ILWU was not immediately available for comment.

The FMCS said Deputy Director Scot Beckenbaugh, a senior mediator with “extensive experience in this industry,” would join the negotiations as soon as possible. As is customary, the FMCS would offer no further details.

Dozens of organizations representing shippers and transportation intermediaries, as well as all of the West Coast container ports and many news organizations on the coast, had requested federal mediation. The FMCS was credited with helping the International Longshoremen's Association and United States Maritime Alliance agree on a six-year contract in March 2013 after the sides had reached an impasse.
NAEDA is pleased to offer the FREE NAEDA Shipping Program, managed by PartnerShip®. This free member benefit provides significant savings on every truckload shipment with our large pool of reputable national, regional, and specialized freight carriers.

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The FMCS is an independent federal agency that serves as a neutral third party to assist with labor negotiations. The FMCS cannot impose a settlement, but its mediators act as an intermediary to help the two sides reach an agreement.

Contract negotiations between the ILWU and PMA began on May 12. The ILWU has been working without a contract since the previous one expired on July 1. Although there were no serious work stoppages or slowdowns for months, things suddenly turned sour at the end of October with slowdowns that started in the Pacific Northwest and then spread to Southern California and Oakland, the PMA stated.

The news that the ILWU had joined the PMA in requesting federal mediation came at the end of the first day of talks since the two sides broke for the holidays, and amid growing belief that jurisdiction over the controversial issue of chassis maintenance and repair was a main barrier to progress in negotiations.

Caterpillar Celebrates 85 Years On The New York Stock Exchange

On Dec. 22, Caterpillar Inc. Chairman and CEO Doug Oberhelman rang the opening bell on the New York Stock Exchange to mark the 85th anniversary of the company’s listing on the NYSE, considered the world’s foremost securities marketplace. Of the approximately 3,200 companies listed on the NYSE, Caterpillar is among only 2 percent that have been listed for 85 years or more.

“No only are we celebrating 85 years on the NYSE this year, but next year we will also celebrate the 90th anniversary of Caterpillar as a company,” Oberhelman said. “Both milestones are a testament to the strength of our global brand, our dedication to customers and strong reputation with stockholders for financial strength and performance through the years. In 2014, the strength of our balance sheet and strong cash flow positioned Caterpillar to repurchase $4.2 billion in stock and to pay $1.6 billion in dividends. Caterpillar has paid a cash dividend every year since the company was formed in 1925 and has paid a quarterly dividend since 1933. We are proud of delivering that consistency and value over the decades.”

Caterpillar is also giving Wall Street traders and New York City the opportunity for an up-close look at Cat machines used in a variety of industries. On display in front of the NYSE are a mixer truck, wheel loader, skid steer loader and backhoe loader.

Listing on the NYSE is a globally recognized signal of corporate strength and leadership, reserved for companies that meet the NYSE’s stringent requirements for income, market capitalization, cash flow and ethical practice.

Caterpillar Inc. – 85 Years on the New York Stock Exchange

- The company listed on Dec. 2, 1929, under the name Caterpillar Tractor Company. In 1986, the name was changed to Caterpillar Inc.
- In May 1991, Caterpillar became one of 30 companies in the Dow Jones Industrial Average.
- Caterpillar sales for 1929 were $52 million and profit was $12 million.
Federated Insurance is here for you before, during, and after a claim.

It's Our Business to Protect Yours®

Visit www.federatedinsurance.com to find a representative near you.
An investor buying one share of Caterpillar Tractor Company at $56.25 in 1929 would have an investment worth about $40,000* today, accounting for share price growth, stock splits and dividends over the past 85 years. (*As calculated at close Dec. 2, 2014)

Caterpillar’s total shareholder return has sustained an annual compounded growth rate of 8 percent since the company listed in 1929.

On Dec. 2, 1929, the first listing day, 1,882,240 shares were outstanding and 400 shares of Caterpillar stock were traded. On Dec. 2, 2014, there were more than 605,000,000 shares outstanding and about 4 million shares traded.

A Record $4.2 Billion Of Equipment Sold At Ritchie Bros. Auctions In 2014

A record $4.2+ billion of equipment was sold by Ritchie Bros. in 2014

Ritchie Bros. Auctioneers Inc. sold approximately $4.2 billion of equipment through 349 unreserved auctions and its online equipment marketplace during 2014. This is a new annual record for the company, and represents a 10.5 percent increase in gross auction proceeds (GAP) compared to 2013. During the fourth quarter of 2014, the company achieved gross auction proceeds of $1.2 billion, a record for the fourth quarter and an increase of 11.7 percent compared to the previous fourth quarter record achieved last year. Ritchie Bros. conducted its final unreserved auction of 2014 on Friday, Dec. 19 in Newark, N.J. The company plans to release its full audited financial results for 2014 after market close on Feb. 26, 2015.

Summary Comments:

“We’re pleased to have achieved a new annual record of $4.2 billion in Gross Auction Proceeds in 2014, as well as a new annual record of $1.8 billion of online sales,” said Ravi Saligram, chief executive officer. “We’re focusing on how to cater to the unique needs and preferences of specific sectors, and exploring ways to broaden our relationships with our customers. I look forward to sharing more details and the results of our targeted market strategy over the next several quarters. These activities will further solidify our leading market position and expand our global full service offering.”

Growth in Transportation and Agricultural equipment sales

Ritchie Bros. grew its business in both the transportation and agricultural sectors meaningfully during 2014. GAP from transportation sector assets increased 13 percent from 2013 to $650+ million in 2014. During the year, Ritchie Bros. sold more than 12,800 transport trucks for $310+ million. During 2014, Ritchie Bros. held 116 Agricultural Auctions in Canada, the United States and Europe. GAP from agricultural and related real estate assets increased 11 percent from 2013, to $435+ million in 2014.

Largest year ever in Canada: More than CA$1.4 billion of equipment sold in 2014

Ritchie Bros. sold more than CA$1.4 billion (US$1.3 billion) of equipment and trucks in Canada during 2014 – a new record for the company’s Canadian operations. A number of other company records were broken in Canada this year, including:
OnlyAG.com
Re-Invents
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Ritchie Bros. Edmonton, AB auction site sold 32,500+ equipment items for CA$569+ million during the year, a 29 percent increase compared to CA$440+ million in 2013 (US$511+ million, a 20 percent increase compared to US$424+ million in 2013) The company held its largest Canadian auction ever in Edmonton, AB in April, selling more than CA$143 million (US$129+ million) of equipment in three days (April 23 – 25, 2014) The Edmonton April auction also set new company-wide records for online gross auction proceeds (CA$64+ million or US$58+ million), total number of registered bidders (9,400+) and number of buyers (2,600+) Ritchie Bros. also held its largest ever auctions in Chilliwack, BC (Oct. 15) and Toronto, ON (Dec. 8 – 9) in 2014.

**Online sales**

Ritchie Bros. attracted record online bidder registrations and sold approximately $1.8 billion of equipment, trucks and other assets to online auction bidders and EquipmentOne customers in 2014, a 17.5 percent increase over 2013 and the highest amount ever sold online by the company in one year. EquipmentOne sells approx. $100 million in Gross Transaction Value in 2014 EquipmentOne, the company’s online equipment marketplace, has generated approximately $100 million in Gross Transaction Value (GTV) so far this year.

EquipmentOne celebrated its first anniversary in 2014 and is viewed as a future growth engine for Ritchie Bros. Ritchie Bros. Financial Services finances over $175 million in 2014 Ritchie Bros. Financial Services (RBFS) provided over $175 million of financing to equipment buyers so far this year, a new record for this growing business and a 75 percent increase in financing activity compared to 2013. RBFS works with select lending partners to find financing solutions for customers purchasing equipment, including loans and lease-to-own programs. RBFS does not utilize company capital in its financing activities. *Source: Ritchie Bros.*

**Wacker Starts U.S. Skid Steer Production**

The Wacker Neuson Group is building a production line for skid-steer and compact track loaders at its U.S. facility in Menomonee Falls, WI. The facility will go on stream in the first quarter of 2015, initially manufacturing four models.

The U.S. is the largest market for skid-steer loaders. “Our strategy is ‘in the region for the region’. So it makes sense for us to build skid-steer loaders in the region where demand is strongest, North America,” explains Cem Peksaglam, CEO of Wacker Neuson SE. “We unveiled four loader models tailored to the needs of the North American market at the start of the year and received positive feedback from dealers and customers alike. Producing these products in North America will speed up time-to-market and enable us to adapt these high-quality, powerful machines more rapidly to the specific customer requirements of this core market."

“We took feedback from contractors and users in the region who regularly work with these machines, and channeled these insights into the development of our new skid steer loaders," adds Christopher Barnard, regional president of Wacker Neuson in North America. "Our dealers and customers were quickly won over by the high-quality components as well as the new, even more user-friendly cab and powerful performance capabilities of our skid-steer loaders. The new skid-steer loader series rounds off our portfolio of compact machines in North America, making us an even more attractive partner for dealers.” The four models will initially only be distributed via Wacker’s U.S. and Canadian dealer network.
With a presence in the United States since 1957, the Wacker Neuson facility in Menomonee Falls near Milwaukee was built in 1986 and recently again expanded in 2012. Covering an area of 260,000 square meters, the site is home to the Wacker Neuson Corporation headquarters and its research and development departments. The company also produces trowels for the concrete technology business field here as well as rammers, rollers, and trench rollers for the compaction business field and generators and pumps for the worksite technology field. From 2015 on, Menomonee Falls will also be producing the skid-steer loaders SW24 and SW28 with payloads of 2,400 and 2,800 pounds respectively (around 1.1 and 1.4 tons) while the compact track loaders ST35 and ST45 will have payloads of 3,500 and 4,500 pounds respectively (around 1.6 and 2.1 tons). Concurrently, a local development team is working on further models to broaden the line.

Up until now, Wacker Neuson produced skid-steer loaders at its Hörsching site in Austria. “Demand for our dumpers and excavators is growing worldwide. We will be using the free capacity at Hörsching from 2015 on to expand our dumper and excavator production capabilities here. Thus, there will be no layoffs at the site,” adds Peksaglam. “Our current skid-steer loader models for North America were jointly developed by teams in Austria and the U.S. So we will also have access to in-depth expertise and a wealth of experience in the development and production of skid-steer loaders at the new site.”

Trimble Acquires IRON Solutions, Inc.

With Trimble’s Connected Farm solution, IRON Solutions will improve real-time decisions for equipment fleets and more tightly link equipment, seed and chemical dealers to the grower through its ERP/CRM systems.

Trimble announced Jan. 2 that it has acquired privately-held IRON Solutions, Inc. of Franklin, Tenn., which provides market information, analytics-based intelligence and a cloud-based enterprise system.

With Trimble’s Connected Farm solution, IRON Solutions will improve real-time decisions for equipment fleets and more tightly link equipment, seed and chemical dealers to the grower through its ERP/CRM systems. Farmers, their equipment dealers and their agronomy advisors will now have one Connected Farm platform for collaboration on key investment and prescription decisions. IRON Solutions manages over 15 million data points annually from over 1,200 manufacturers and over 2,200 retail sources throughout North America.

Financial terms were not disclosed.

“With the acquisition of IRON Solutions, Trimble is empowering our dealers with trusted technologies that employ best-in-class information, next generation enterprise services and market analytics,” said Joe Denniston, vice president of Trimble’s Agriculture Division. “The IRON Solutions information together with Connected Farm will provide growers with a critical element in understanding their equipment lifecycle, enabling them to more efficiently manage their fleets.”

“We are excited to be joining Trimble at a time of increased collaboration between farmers, retailers and agronomists,” said Darwin Melnyk, CEO of IRON Solutions. “Our farm equipment, dealer and industry domain knowledge, independence and trust combined with Trimble’s leadership in agricultural technology can enable a farmer and their service provider to better drive efficiencies. In addition, by leveraging Trimble’s global presence we will work to extend the reach of our HQ product lines.” Source: Delta Farm Press
Plant the seeds of customer satisfaction with our new and flexible finance options

One of the benefits of your association membership is access to PNA Financial Services – a leading financial services provider who now has a series of new and enhanced leases designed to accommodate your customer’s unique needs.

<table>
<thead>
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<th>Lease name</th>
<th>General details</th>
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<tr>
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<tr>
<td>Flex Lease</td>
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<tr>
<td>SPO Lease</td>
<td>Maximize lease payment deductions* / Low payments</td>
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<tr>
<td>Finance Lease</td>
<td>Similar to a loan</td>
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</tbody>
</table>

*Possible tax advantages – always consult a qualified tax advisor.
Most leases offer multiple lease options at lease-end (varies by specific lease).

Hear excerpts from the Financial Side of Farming® seminar: How common IRS Tax Penalties impact financing, and how leasing can prevent or offset these penalties from Jim Falk at the Annual Conference, February 17–19, 2015 in Portland, Oregon.

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Please mention this promo code on your call: **Association Membership**
Forecast Says 48 Percent Expect Volume Growth In 2015

Construction Equipment magazine reports that nearly half of the nation’s construction professionals have bumped up expectations for this year, with 48 percent expecting growth in contract volume compared to 2014. Construction Equipment is publishing its Annual Report & Forecast in the January 2015 issue.

This exclusive report has been considered an industry bellwether for more than 25 years and is the only subscriber-based survey that focuses on the entire footprint of the construction industry. The Annual Report & Forecast not only looks at the industry as a whole but also at individual markets to create a detailed picture of the coming year. Business expectations, volume revenue predictions, the current state of professionals' firms and more are analyzed.

Construction Equipment, in partnership with Case Construction Equipment, joins with SGC/SGC Horizon sister publications Building Design+Construction, Professional Builder, Professional Remodeler, Roads & Bridges and Water & Wastes Digest to present the Forecast for nonresidential, home building, remodeling, transportation and water infrastructure markets. The 2015 results show positive trends for revenue growth across the board: transportation, 41 percent expect revenue to increase compared to 2014, fleets 51 percent, water infrastructure 62 percent, home building 61 percent, and nonresidential 63 percent.

According to Rod Sutton, editorial director of Construction Equipment, construction optimism continues to solidify in all markets covered by the brands in the SGC/SGC Horizon stable, but the full power of this industry has not yet been released.
Businomics: Connecting the Dots Between the Economy... and Business! January 2015

Manufacturing Production

Exports to China

Foreign Exchange Value of Dollar

Stock Market

Bill Connelly's consulting projects include market studies, competition analysis, corporate strategy. To discuss your needs, call 503-755-5465.

Businomics: Connecting the Dots Between the Economy... and Business! January 2015

Oregon Employment Growth

Wash. Employment Growth

Lumber and Panel Prices

Boeing Orders & Deliveries

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Economic Forecast 2015-2017

The economic outlook for the United States in 2015 looks solid, though longer term forecasts must wrestle with the question of when the next recession will occur.

A downturn is likely to come from an error by the Federal Reserve, as I explained in “The Next Recession: Cause and Timing.” However, 2015 is safe, because the Fed has yet to begin tightening. (The end of Quantitative Easing is not tightening.) The first possible Fed error, tightening too soon and too aggressively, would put 2017 or 2018 in jeopardy. The time lag between Fed action and a recession is about one year, so tell me when the Fed starts to overtighten and I’ll tell you when the next recession begins.

The alternative Fed error is to tighten too late. In that case, we first get an acceleration of inflation and then the Fed slams on the brakes. This sort of recession would be harsher than the Fed-tightens-too-soon recession, but it wouldn’t start until 2017 or 2018. The third possibility is that the Fed gets it right, in both timing and magnitude. Perhaps they are smart enough, or perhaps they are lucky enough.

The rest of this forecast assumes that the Fed gets it right. The reader can then superimpose a recession at whatever time seems most appropriate. I am not sure which error, if any, the Fed will make. I’m nervous, but not confident in anyone’s ability to figure out when the next recession will come.

The economic outlook if the Fed does not trigger a recession is quite positive and gets better as time goes by. My own forecast is stronger than my colleagues’ projections, which I think is due to my greater optimism about housing construction, business capital spending, and reduced energy imports.

**Consumer spending** is likely to grow just in pace with the economy. Few consumers are stretching beyond their incomes, and few are withdrawing from spending. As incomes rise, their spending rises at about the same rate. I see this continuing.

**Housing starts** are poised to grow significantly. Our population growth justifies 1.2 to 1.4 million starts a year, but we’re at only one million. We are within a tenth of a percent of working off the excess supply that was constructed in the boom, so it’s time to start building. I forecast two years of 10 percent residential construction gains.

**Non-residential construction**, however, won’t see much acceleration in the next two years, due to continued soft demand. The lack of new construction now means that eventually landlords will be able to command strong rents with little new competition.

**Business capital spending** will improve. Already it has been strong, but look for even more growth. Manufacturing production has increased five percent over the past 12 months and is well above the pre-recession peak. Look for more companies to add machinery, computers and transportation equipment.

**Government spending** on transfer payments will continue to grow, but federal discretionary spending will be limited due to budget constraints and Republican resistance to higher taxes. Defense spending will probably be protected, but Congress’s traditional aversion to cutting existing
programs means there isn’t much room to increase military budgets. State and local governments will be able to expand their spending by the three-to-five percent revenue gains they reap.

**Interest rates** will rise in this environment. The Federal Reserve will start pushing short-term interest rates up in the spring. The rate hike will be about one percentage point per year, which is one-third their full-blown speed. Long-term interest rates will rise, primarily due to global economic expansion (which pushes global demand for credit up faster than global supply of savings), with additional help from the Fed’s tightening.

**Inflation** will remain subdued. The all-items measure will drop with lower oil prices, while core inflation is flat.

**Businesses plans** should be based on expansion—the odds certainly favor growth. However, every company should acknowledge the risk of recession, and also acknowledge their inability to predict when the next recession will come. You can check out my video series, *Business Planning With A Risk Of Recession*.

**The stock market** should do well in this environment, with the positive effects of economic growth outweighing the negative impact of higher interest rates.

*Bill Conerly @ Conerly Consulting*

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Let’s Get Proactive! - Proactive VS Reactive

Truly **professional** sales people would never consider entering the market place without a thorough knowledge and understanding of their competition. Should it be anything less for the **professional** parts manager, service manager or aftermarket service sales representative? How proactive are we in **marketing** our dealerships product support services?

Surveys continue (year after year) to point out that the customers’ **major** equipment buying consideration, are parts availability, and having the service job completed right and on time. Other considerations fade in the light of these two buying considerations.

We urge managers to return to the **basics**. If availability is extremely important to the customer, why not promote the fact that you have in excess of one million dollars in parts on your shelf and that your manufacturer supplies over-night delivery on most all un-stocked parts. If doing the service job right and on time is so important, explain to your customers your service response time and labor guarantees on a regular basis and particularly at the time of the sale. Let the customer know that you want the customer’s service business and why.

Pick out a list of your top customers, visit them and ask questions such as: What do you like most about doing business with our dealership, why do you use our service department, why do you buy parts from our dealership?

Recognize that in most cases a customer does not need your dealership’s aftermarket service after the sale! There are enough competitors in any market to satisfy your customers’ needs and requirements. Recognition of this fact alone will encourage you to become proactive in your aftermarket research.

*In both today’s market and in future markets, customers have a CHOICE! A choice as to where they purchase their parts and service!*

Stop sending parts business to your competitors. Instantly access millions of part numbers from thousands of OEM’s. Search interchange info for Bearings, Belts, Filters, Seals and more. With COIN, you will make the sale.

COIN is available exclusively from HBS Systems as a standalone Windows program or fully integrated with the HBS NetView Dealership Management System.

TOLL FREE 800.376.6376  HBSSYSTEMS.COM/COIN
Following are four basics to follow when assessing your dealership’s parts and service competition. We strongly recommend that aftermarket managers begin to initiate market research of their competition and stop assuming that what they hear is the true competitive story. Make a promise to yourself that in 2015 your dealership will market the **Value-Added Services** your dealership has to offer in the area of product support.

1. **What is the competition’s true pricing structure?** In parts, all too often we hear that the customer receives a discount from the competition. We immediately back away, when what we really need to determine is: What did the customer actually pay for the part and in what quantities did he have to buy to receive the discount? Many times you will be surprised to find that your actual price is lower than the discounted price. You may also be surprised to discover the customer had to wait for the discounted price while you had immediate availability.

In service, you may learn that your labor rate is ten/twenty dollars higher than the competition ($60.00 vs. $80.00). Pretty hard to explain, unless your market research discovers that your competition requires three hours to do a job which only requires one hour in your shop. This is one reason why we advocate the establishment of “flat rates” in the equipment dealer’s shop.

2. **What is your competition’s marketing philosophy?** Again in parts, customers are concerned with availability and “one stop shopping”. Competitors in parts marketing are basically interested in “fast, high turn” parts. You as a major supplier are in a position to supply all of the parts for the equipment you sell . . . you are the “one stop”, “single source” supplier for your customers, with parts on the shelf and/or you have overnight delivery on un-stocked items the customer requires.

Don’t hesitate to market and mention your parts warranty, dealership parts policies, or whatever sales tool you have to effectively mention your dealership’s advantage in marketing parts.

In service, we have seldom met a dealer who did not guarantee his shop’s work. So why not market this guarantee? You might well find in your market research that your competition does not offer the same guarantee. We encourage you to exploit this particular issue. Check out your percentage of re-do work your dealership performs. If it is below one percent (as are most dealerships) let the customer know just how good you are at doing the job right, the first time and on time.

3. **What is the quality of your competition’s parts and service?** In parts, we recognize that many vendors to your OEM also supply parts to independent parts distributors. We also recognize that this represents (generally) a product of equal quality.

When this happens, it is imperative that you develop a marketing strategy devoted to “backing up” your dealership’s and your manufacturer’s sale of those particular parts. The words “genuine” and/or “authorized” carry little weight with the sophisticated customer today unless, you as a professional, market the advantages of buying from your dealership versus the independent distributor.

In service, we have already mentioned the marketing of your “guaranteed” labor”. In marketing the quality of your labor, we need to go a bit further.

In your service market research, the manager needs to evaluate the product models most frequently serviced by the competition. The competition may do a good job of servicing your 1960/1980 equipment, but if your customers are now buying the latest models with “computerized” controls . . . how well will your competition perform with these new units?

Next, the professional service manager will evaluate the principal repairs the competition is most able to perform. The competition may do a super job on brake repairs, but is not qualified to do an
overhaul that the customer requires. Again, your shop is the “one stop service center” for your customers. Basic Yes, but something around which to build a solid marketing strategy.

4. What is the integrity and reputation of your aftermarket competition versus your dealership? Sometimes we find this so basic that we neglect developing a marketing strategy around those important factors that make our dealership and our aftermarket services so “outstanding” in the eyes of our customers. **When you buy from our dealership, you don’t just buy the sales department, you buy the whole dealership?**

Marketing your integrity and reputation begins with the development of a Mission Statement and/or a Statement of Purpose. A document memorized by employees and made visible to all your customers.

Your dealership’s integrity and reputation is developed by informing the customer about some very basic facts: How long your dealership has been in business while representing a manufacturer or manufactures whom have been in business for so many years. Yours is a dealership with sales of so many dollars. Yours is a dealership selling to some of the finest companies in the area (References). Yours is a dealership with so many dollars in shelf inventory and overnight delivery from your suppliers. Yours is a one stop shopping center for parts. Yours is a parts department staffed by experienced and involved individuals (50 total years of experience). Yours is a competitive parts department established to service the needs of the customer. Yours is a service department offering guaranteed work and quality service, staffed by experienced and involved individuals (75 total years of experience). Yours is a service department with factory-trained, experienced technicians. You have an orderly and well equipped shop, with tools designed for doing the job right, the first time. Yours is a shop with the ability to service a broad base of equipment. You have fully-equipped road service trucks and trucks for transporting a customer’s equipment. Look at what your dealership has to offer your customers, develop a marketing strategy to sell the advantages of using your aftermarket services versus using the competition.

When is the best opportunity to market your aftermarket? We believe it is part of the entire selling process and should happen immediately after or even during the sale of the equipment. We encourage the equipment sales personnel to bring in and allow the customer to meet the parts, service and aftermarket service rep as part of the selling process. Sell your entire dealership at the time of the sale and you will keep your customer from considering those “others” in the competitive market place.

This month for our readers we are offering two manuals for the price of one. For $16.99 you will receive: *Laying the Groundwork for Value-Added Selling* and *When your Price is Right, Sell it!* Simply email us at amsconco@aol.com and request our two manual special. We’ll email you and invoice you via email and you’ll have the manuals immediately. Please when you order give us the name of your business, your address and the line of products your dealership handles . . .

*If customers truly feel the services are essential, fair compensation is not a problem!* AFTER MARKET SERVICES CONSULTING CO., INC. Fort Mill, South Carolina (U.S.A.)
## December 2014 Flash Report
**United States Unit Retail Sales**
*Report Released 1/9/2015*

<table>
<thead>
<tr>
<th></th>
<th>December 2014</th>
<th>December 2013</th>
<th>%Chg</th>
<th>YTD – December 2014</th>
<th>YTD – December 2013</th>
<th>%Chg</th>
<th>Beginning Inventory December 2014</th>
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<tr>
<td><strong>2WD Farm Tractors</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt; 40 HP</td>
<td>7,097</td>
<td>6,666</td>
<td>6.5</td>
<td>109,424</td>
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<td>60,574</td>
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<tr>
<td>40 &lt; 100 HP</td>
<td>6,825</td>
<td>6,160</td>
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<td>57,005</td>
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<tr>
<td>100+ HP</td>
<td>3,355</td>
<td>4,325</td>
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<td>32,178</td>
<td>37,232</td>
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<td><strong>Total 2WD Farm Tractors</strong></td>
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<td>17,151</td>
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<td><strong>Total Farm Tractors</strong></td>
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<td><strong>Self-Prop Combines</strong></td>
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<td>7,993</td>
<td>10,753</td>
<td>-25.7</td>
<td>1,494</td>
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These data are, in part, estimates that are subject to revisions when final detailed data become available. Because of the seasonal nature of the industry, comparisons of monthly data from one period to another should be done with extreme caution. These data represent the machines in each product category being sold at retail in the fifty states and District of Columbia by most, but not all, of the manufacturers.
PACIFIC NORTHWEST ASSOCIATION
FADE PROOF ● TEAR PROOF ● WATER PROOF

ALL WEATHER EQUIPMENT IDENTIFICATION TAGS

- Stays On
- Stay Sharp & Bright
- Enhance Sales Appeal
- Use On
  - Tractors
  - Combines
  - Implements
  - Lawn Mowers
  - Garden Tractors
  - ATV's
  - Motorcycles
  - Snow Blowers
  - Chippers
  - Chain Saws
  - Wheel Barrows
  - Garden Carts
  - Anything!

STOCKED
Colors Available:
- Yellow
- Red
- Orange
- Green
- Blue
- Gray
- White
- Tan

ALL WEATHER SERVICE/WORK ORDER TAGS

STOCKED IN GREEN

SPECIAL ORDER COLORS AVAILABLE
(See list above)

PRICING FOR TAGS 158 & 378

200 Tags plus 2 Fade Proof Pens Enclosed in a Handy Flip Top Box.

<table>
<thead>
<tr>
<th>Quantity</th>
<th>Price</th>
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<td>$33.25 per box</td>
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<td>5 + Boxes</td>
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(Shipping & Sales Tax included if applicable)