

U.S. EDITION | VOLUME 2, NO. 1 | SPRING 2023

EQUIPMENTdealer

RESOURCES FOR SUCCESSFUL DEALERS

magazine

The “Mechanics” of Recruiting Technicians Abroad

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and the benefits for members.*

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*It's interesting how many
definitions exist around this
topic in our industry.*

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ON OUR COVER NAEDA has undertaken a pilot project - the International Recruitment Program - to build out a full-service resource for dealers.

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NAEDA has undertaken a new project - the International Recruitment Program - to build out a full-service resource for dealers.

by NAEDA STAFF

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The “Mechanics” of Recruiting Technicians Abroad

by NAEDA STAFF

As we all know, there is a shortage of qualified, motivated journeyman technicians in our farm and construction equipment industries across North America. With the need for technicians growing, the labor market is tight with other industries pulling talent, thus finding, and keeping ag technicians has become one of the biggest challenges for equipment dealers.

Your association has been working on developing an international recruitment program designed specifically for NAEDA dealers, to assist our members with their workforce development challenges. NAEDA has undertaken a new project to build out a full-service resource for dealers who need expertise in building an entire recruitment program, or for those who have a full internal human resource team but only need assistance in finding suitable candidates, or for those somewhere in the middle.

Larry Hertz, Vice President – Canada, has been quarterbacking this project and says, “This project has been led by our Canadian office. In the past, we led several foreign recruitment initiatives in Europe and the U.K., and those efforts were successful in assisting dealers in finding foreign mechanics. We realize this has been an issue for quite some time with more and more dealers needing to hire one or two technicians per location, so we had several conversations with dealers who had recruited internationally in order to refine best practices. We started working with one of our associate members, Parent & Associates, who had been working with Arch Staffing and Consulting (ARCH). Over the last year or so we worked on building a playbook and a best-in-class international recruitment program and we are pleased to advise that they are now NAEDA’s endorsed partner on international recruitment.”

Over the past year as the program was built and refined, one key learning was that every



Over the last year or so we worked with Arch Staffing and Consulting on building a playbook and a best-in-class international recruitment program and we are pleased to advise that they are now NAEDA’s endorsed partner on international recruitment.”

- Larry Hertz, Vice President, NAEDA Canada

dealer’s needs are unique. Therefore, the program is built as an “a la carte” offering, whereby the dealer can choose only those specific elements of the program they need. That could be expertise in the provincial, state, or federal program application process, or immigration support, or simply recruiting suitable candidates. The program is built with this flexibility, pick and choose what you need or choose the full suite of services and support, or somewhere in the middle.

“Some dealers may have a fully staffed and capable human resource department who simply do not have time to add international recruitment to their plate, while others may have only one or two people who manage everything HR and lack the expertise along with not knowing where to even start the process. Ultimately, we want the program and our dealer members to be successful, no matter what their specific needs are,” said Hertz.

Focusing originally on Canada, a survey was sent to Canadian dealers on their thoughts to international recruitment. “Since the survey was sent out, we are now working with 10 Canadian dealer groups in various stages of engagement with our partner, Arch Staffing and Consulting,” said Hertz. “We are also currently working with two dealer groups in the U.S. and following up with another 15 dealer groups to better understand their people needs and expectations of the program. Currently, ARCH’s recruiting efforts are focused on South Africa with two recruiters on the ground to actively recruit and present candidates to those participating in the program.” As the need grows and the talent pools shrink, other source countries will be added to hopefully meet the demand.

Part of this recruitment program entails

ARCH’s in-country presence which includes conducting face-to-face interviews, administering the NAEDA Ag Technician test, having discussions with candidates families, and making sure they would be comfortable in the community they move to, which are all important to the success of their integration. Another aspect are the differences in culture between countries, which could be employment practices, a typical work day, work day humor or simply providing a better understanding of the culture in another country, which is why virtual cultural training workshops are delivered to the new recruit and their family along with the dealership staff where the new employee will work. Hertz continued, “The key piece is in recruiting people from countries that they don’t want to return to, and the willingness of people wanting to move out of South Africa is strong, which benefits companies in North America.”

Another aspect of the program is that it is not exclusive, therefore dealers are free to continue working with current or past recruitment partners in addition to engaging Arch Staffing & Consulting.

There are four phases to the International Recruitment Program:

PHASE 1 - Government Applications and Marketing Materials

PHASE 2 - Recruitment

PHASE 3 - Immigration

PHASE 4 - Settlement and Cultural Awareness Training

We encourage you to read through the following International Recruitment Program information and see if it’s a good fit for your dealership. [EDM](#)



INTERNATIONAL RECRUITMENT PROGRAM

MARKETING | RECRUITING | IMMIGRATION | TRAINING | SUPPORT

PROGRAM OVERVIEW

The International Recruitment Program's purpose is to provide dealer members with a professional, cost-effective program for the benefit of all dealers across North America.

Arch Staffing & Consulting and Parent & Associates have developed this program in response to the needs expressed by dealers through surveys and discussions with interested dealers. Specifically, the program is initially designed to recruit experienced Service Technicians to Canada and the U.S. from South Africa. However, additional source countries and/or positions may be added as the program evolves. This is a full-service program that offers a variety of services to support end-to-end recruiting solutions for dealers. The program is supported by an experienced team of professionals, including on-the-ground recruiters who understand the South African market. Arch Staffing & Consulting also has global experience with on-the-ground recruiters in several geographies across the world.

PROGRAM DETAILS

The program is designed in four (4) phases, and in each phase a description of the program requirements is outlined together with pricing information for services where external support can be requested by dealers. The program was designed as an a-la-carte offering, where dealers could decide which aspects of the program is best suited to their needs. Some dealers might need the entire suite of support and services the program offers, whereas others might need only assistance and expertise in the application process, recruitment, and some aspect of the settlement phase.

PHASE 1 - PRE-RECRUITMENT

This phase of the program is all about establishing recruitment readiness and it includes obtaining all the government approvals that are required to recruit internationally as well as developing marketing materials to profile your dealership to ensure that recruiters market your job opportunities effectively.

GOVERNMENT APPLICATIONS - The dealer is required to initiate government applications allowing

them to recruit internationally, and the process will depend on the province where candidates are being hired. *Note: The Program Team could also complete the application forms at an additional cost. Applications are facilitated through the applicable Nominee Program. Consulting support for dealers is available to submit the correct forms and ensure a seamless process. The cost for this service is combined with those costs outlined in Phase 3 - Immigration.

MARKETING MATERIALS - Marketing materials are required for recruiters to effectively market dealer job opportunities. The required information includes a dealer profile, work location, community information, job descriptions with experience and skill requirements, compensation and benefits information, and tool allowances. The design of these materials is up to each dealer. External support for the design of these materials is available at an additional cost.

PHASE 2 - RECRUITMENT

This phase of the program kicks off once all government approvals have been obtained and the marketing materials are developed. This phase would start with an intake meeting between the dealer and recruiters to discuss the recruitment process and dealer candidate requirements. We expect interviews to be conducted virtually; however, each dealer will determine the interview and selection process.

Recruitment fees are per hire, excluding any testing fees required by the dealer. Guarantee options are available at a higher fee, dependent upon dealer requirements. The fee structure is billed in three stages. The first third of the fee is billed upon the dealer signing the Services Agreement. The second third is billed when employment offers are accepted, and the final third is billed when the employee starts work with the dealer.

PHASE 3 - IMMIGRATION

This phase of the program kicks off once offer letters are accepted, and it involves fulfilling all immigration requirements to bring new hires and their

families to Canada. Immigration consulting support is available at a cost per applicant. This fee includes support for paperwork and application packages outlined in Phase 1, engagement with the candidate throughout the process, and communication with Immigration Canada on behalf of the applicant. Appendix 1 outlines fixed cost fees associated with immigration requirements under the specific Nominee Program.

PHASE 4 - POST-HIRE

This phase of the program kicks off once all immigration requirements have been met, although planning may commence earlier in anticipation of approvals.

EMPLOYEE SETTLEMENT - Appendix 2 outlines recommended settlement requirements based on best practices, and it assumes that dealers will be handling all aspects of the settlement. Dealers requiring external support in this area can be provided at an hourly rate (plus costs) based on the Services Agreement.

CULTURAL AWARENESS TRAINING - A mandatory two-hour virtual training module about your region is available for new hires and their families. Note: It is recommended that the dealer supervisor also attend this session.

An optional (highly recommended) two-hour virtual training module about South Africa (or other source countries) and cultural awareness is available for dealership staff who will be integrating new hires into their teams. Training is recommended prior to candidates departing. The costs for this training are per workshop.

PROGRAM MANAGEMENT AND CONSULTING

Dealers are required to assign a Program Coordinator/Manager to lead the program from a dealer perspective. As part of the program, an International Recruitment Program Manager will be assigned to each dealer to support them in effectively implementing the program.

In addition, should dealers require consulting support on other aspects of the program, these services are available. Examples of where this support may assist a dealer include employment offer design, relocation agreement development, and on-boarding program design, etc. Fees for these services will be determined based on the Services Agreement.

For more information, please contact
Larry Hertz, Vice President, NAEDA Canada at
lhertz@naeda.com or call (306) 715-3601.



The IRP's purpose is to provide dealer members with a professional, cost-effective program for the benefit of all dealers across North America.



2022

YEAR IN REVIEW

Successes of the Association
and the Benefits for Members



AT NAEDA IT'S ALL ABOUT YOU!

As an advocacy association, NAEDA works tirelessly to protect and advance the interest of our members – more than 4,000 North American agricultural, industrial, forestry, and outdoor power equipment dealers. NAEDA proactively lobbies on your behalf to bring about a legislative and regulatory framework that leads to a strong and vibrant industry so our members can thrive.

Every day, in everything we do, we never take our eyes off one essential question: “Will it help the dealer?”

NAEDA members have access to value-added products and services that help them grow and be successful, in three key areas...

Advocate. Elevate. Educate.

**THE MOST EFFICIENT
AND INNOVATIVE
PROVIDER OF
VALUE-ADDED SERVICES
AND SOLUTIONS TO
SUCCESSFUL DEALERS.**

We get it.

Running any business is challenging, and in our industry, it's even more so. That's why all we do is work to provide the support, the services, and the benefits that help members succeed.

You get it.

If we can help fortify the financial position of a single member through one of our many beneficial programs, we count that as a success.

When our classroom, in-dealership training courses, or consulting efforts improve the business skills of a manager or the technical capabilities of a service technician, we're thrilled.

When we facilitate a networking opportunity among dealerships across North America, we know we're doing our job. Our ongoing discussions with key decision-makers advocating for legislation that protects and promotes our industry are invaluable to a dealer's success.

Why?

Because our job is you. Specifically, to help make you better. Better growth. Better business. Better customer relationships. That's our job, and we've been doing it for a really long time... more than a century.

NAEDA's 2022 Year in Review

Read on, as we share in our growth and successes over the past year...

CONT. ON PG 6



**WE REPRESENT OVER
4,000
FARM, CONSTRUCTION,
AND OUTDOOR POWER
EQUIPMENT DEALERS
ACROSS NORTH AMERICA.**



PURSuing POLICIES THAT SUPPORT YOUR SUCCESS

NAEDA is the only organization that presents viewpoints and opinions to elected representatives from an equipment dealer's point of view. Your support advances our advocacy work. Our advocacy work helps your business.

The three key areas where NAEDA's advocacy services help your dealership stay current, informed, and successful are:

- + **Manufacturer and Industry Relations**
- + **Legislative and Regulatory Actions**
- + **NAEDA Dealer Hotline**

Here's what we've been doing in 2022:

- Finalized unification plan on merger, merged with four other associations.
- Held two board meetings.
- Held three committee meetings.
- Held 16 regional dealer member meetings.
- Helped many dealers with various tax, sales tax, PPP Loan Forgiveness, Employee Retention Credits, and merger & acquisition questions throughout the year.
- Continued relationships with manufacturers for the continued benefit of our dealers.
- Attended five Industry Relations Task Force meetings with manufacturers.
- Held over 20 meetings with manufacturers on dealer issues.

- Made presentations to manufacturers on M&A services.
- Met with four Ministers of Agriculture on industry issues.
- Gave nine state of the industry presentations to various groups.
- Conducted Workforce Development Survey through the Dealer Institute.
- Conducted Dealer Manufacturer Relations Survey
- Conducted Compensation and Benefits Survey
- Conducted Cost of Doing Business Study through Equipment Dealer Consulting.
- Restructured OPE Dealer Council and established new mandate.
- Lobbied Members of Parliament against *Right to Repair* bill.
- Hosted dealer meeting with Members of Parliament on *Right to Repair* and inventory interest reduction.
- Appeared before the Standing Committee on Industry and Technology, making presentation against Bill C-244.
- Provided letters of support to federal government on interoperability.
- Made presentations to various farm commodity groups on dealer issues.
- Successfully lobbied against *Right to Repair* Bills in Washington, Montana, Kansas, Missouri, Oklahoma, Texas, Illinois, Michigan, Kentucky, Virginia, Delaware, Maryland, North Carolina, South Carolina, Georgia and Florida.
- Provided support to regional equipment dealer associations fighting *Right to Repair* to numerous other states.
- Expanded government affairs capacity by adding Director of Government Affairs, Kipp McGuire.
- Killed *Right to Repair* bills in 22 states.
- Equipment exemption adopted in New York *Right to Repair* legislation used as template exemption in several states.
- Federal *Right to Repair* legislation did not move.
- Participated in interim study hearings for *Right to Repair* and hosted dealer demonstrations in several states.
- Testified in Canadian Parliament on C-244, *Right to Repair* copyright bill.
- Launched *Repair Done Right* training initiative and advocacy campaign.
- Coordinated Federal Trade Commission industry response to *Right to Repair* inquiries.
- Conducted over 10 media interviews on *Right to Repair* and supply chain issues.
- Held successful *Right to Repair* dealer demonstration in numerous states and provinces.

NAEDA is here to advocate for you!

We appreciate feedback from our members on any issue that is affecting your business. Feel free to contact the nearest NAEDA office to discuss matters related to industry, government and/or manufacturer relations.



MEMBER SERVICES TO TAKE YOUR BUSINESS HIGHER

Today, the success of an equipment dealership depends on many different factors – from day-to-day operations to finance, access to appropriate legal advice, and insurance protection. Your dealership might want to bring in partners, join forces with other dealerships or sell outright – and we can help.

We do the hard work of vetting and selecting the best people, companies, and resources in the industry to make it easier for you to guide your business to success. Put it all together and you have a vital NAEDA service area we call ELEVATE to help your business succeed.

NAEDA's partner services and business alliances can assist you with:

- + Accounting and Finance
- + Legal, Insurance and Cyber-Security
- + Value-added programs and services

Here's what we've been doing in 2022:

- Established new NAEDA partnership agreement with Federated Mutual Insurance, the associations long time partner for property and casualty insurance.
- Established new NAEDA employee health care plan with OPOC. This new health program is a significant benefit to dealer organizations that are looking to reduce their healthcare costs.

- Established *NAEDA Protect* – a new extended warranty/used equipment warranty program. This new program brought to you by Specialty Equipment Insurance Services, is designed to provide your customers with an extended warranty and used equipment warranty program; one that is viewed as the best in the industry. <https://www.naeda-seis-program-enroll.com/>
- Renewed partnership agreement with Kenect; provides simple texting tools that are elegant and easy-to-use. Thousands of companies across North America use the Kenect platform to text their customers, generate online reviews, gather leads from their websites, video chat, and collect payments.
- Renewed partnership agreement with KPA; provides Environment, Health & Safety (EHS), and Workforce Compliance software and services for a wide range of businesses. KPA solutions help clients identify, remedy, and prevent workplace safety and compliance problems across their entire enterprise.
- Launched *International Recruitment Project*. See the NAEDA Spotlight article on page 2 for more information on this program.
- Hosted the first North American Dealer Conference since the pandemic in Nashville, Tennessee, with almost 300 attendees from across North America.
- Redesigned and rebranded our magazines to *Equipment Dealer Magazine* (EDM).
- Grew advertising revenue in the magazine and NAEDA Media due to the expanded circulation.

Equipment Dealer Consulting continued to serve equipment dealers in 2022 by performing over 20 valuations for estate planning, gifting, acquisitions, and mergers. They fielded over 70+ hotline calls from members on sales tax, out of state sales, tax preparation and gifting questions. Acquired several new clients for audits, tax, or other services. EDC also spoke at the annual conference to provide expert commentary on M&A best practices.



Whether you're large or small EDC has the expertise and bandwidth to handle your accounting needs.

They bring extensive experience and professionalism to every service and customize their support to your individual needs and concerns. They continue to keep their finger on the pulse of these industries to provide you exceptional advice that will last for years to come.

CONT. ON PG 8



DEVELOPING PEOPLE TO GROW YOUR BUSINESS

Equipment Dealer Consulting specializes in accounting services for farm equipment, construction, industrial, outdoor power equipment, hardware and home centers, and building materials industries.

In any equipment dealership, operational excellence is all about continual improvement, efficiently meeting your business goals, and making sure your staff is engaged and delivering exceptional customer service.

Dealer Institute is a division of NAEDA, staffed with hand-picked top industry analysts and consultants with specific knowledge of the equipment industry across all dealership operations. We provide in-depth root cause analysis and customized solutions that grow your business and move your people toward success.

Here's what we've been doing in 2022:

Workforce Development

Our Workforce Development Survey showed some improvement in key developmental areas of need. It also confirmed long-term glaring issues with personal and professional development provided in our industry. Dealer executives confirmed industry issues, but also challenges associated with finding people, let alone the right ones, to fill multiple positions in their organizations.

- To help dealers support personal and professional development, Dealer Institute utilizes a robust virtual platform, in-person regional offerings, and developed a strong, successful schedule of courses, with over 800 participants in various programs.

Aftermarket Growth:

With aftermarket growth at the forefront of dealership growth, Aftermarket Leadership, Service Management Installations, and Parts and Service Counter

Sales Training have helped dealer organizations realize significant increases in efficiency and profitability.

- Over the last five years, the Service Management Installations have provided dealers \$7.3M in additional revenue to installed service departments.

Performance Groups

Our performance groups continue to set the standard in helping dealers expand their business and effectively meet the extraordinary challenges of today's market. Dealers who are involved in our Performance Groups contend that they are a life changing experience and have facilitated a platform for so many dealers to become industry leaders.

Onsite Consulting

With dealer organizations operating at more sophisticated levels, the need for assistance in leading organizations through internal and external transitions has increased. Through Dealer Institute's Onsite Consulting programs, we have helped dealers understand the reality of their operations and develop and implement short- and long-term initiatives to excel in today's market.

- In 2022, we had over 400 students through on-site training, focused specifically on their dealers needs.

Manufacturers

Dealer Institute works with manufacturers on three major fronts. The first is providing independent training and consulting initiatives directly to OEM dealer networks. The second is training OEM field personnel on dealer operational best practices, to enhance their ability to be a better industry partner. The third is navigating the complete merger and acquisition process, assisting dealers through one of the most complicated and stressful transactions experienced personally and professionally.

Additional highlights:

- Held 12 educational webinars for dealers through Farm-Equipment.com.
- Delivered six podcasts on industry issues.
- Launched *Repair Done Right* training for dealers. *Repair Done Right* is a NAEDA initiative to change the conversation by sharing what our industry does to support customer repair and increase uptime. Through dealer personnel training and customer education, *Repair Done Right* provides the facts that show our industry is committed to the success of our customers. This industry training has been customized for most major brands including John Deere, CaseIH, New Holland, and Case Construction. Other manufacturers may be added in the near future. As part of the industry commitment, we've provided a comprehensive training and downloadable marketing package to help educate not only your dealer organization but also your customer base on a *Repair Done Right*.



NAEDA has hand-picked experts who can help you analyze your dealership structure or just one department.

Our top industry analysts and consultants can counsel your management teams for better performance and a stronger return on investment.



NAEDA'S FOUNDATIONS

Operated by a group of volunteer dealers and association staff, the Foundation's missions are to:

- + Create education and workforce development programs
- + Establish and fund scholarship programs
- + Promote public awareness campaigns of the industry's career opportunities
- + Fund research that delivers significant industry benefits



EQUIPMENT DEALERS FOUNDATION

- Hosted board meeting for the EDF.
- Raised \$19,000 at the Summer Golf Classic.
- Three Clay Shoots raised \$19,700.
- EDF awarded 38 scholarships for a total disbursement of \$22,000.
- Donated \$10,000 to support NAEDA's OSUIT Technician Training Program.

- In an effort to further highlight and build awareness to promote career opportunities in our industry, a website was created specifically for the *Technicians For Tomorrow* awareness program. The website information and resources is for key student influencers such as teachers, counselors and parents to better understand our industry and the opportunities available to their students and children. Visit www.techniciansfortomorrow.org



CANADA EQUIPMENT DEALERS FOUNDATION

- Earned record setting sponsorship investments from industry partners for the North American Dealer Conference.
- Initiated building the *International Recruitment Program* to recruit service technicians from South Africa and other source countries.
- Successfully hosted three golf tournaments in June raising over \$25,000 for the *Canada Equipment Dealers Foundation*.
- The CEDF Board approved \$300,000 over a six-year period beginning in January 2023 to Saskatchewan Polytechnic to go towards the building of their new Saskatoon Campus, which will include a one-of-a kind technology and trades epicenter.
- Awarded 78 scholarships totalling \$78,000 in matching scholarship funds to dealership staff to further their education. **EDM**



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- ✓ Learning management system

Workforce Development

It's interesting how many definitions exist around this topic in our industry.

by MICHAEL PIERCY

Workforce Development. Everyone reading this article has somewhat of a different take on what it means, and even though they are different, there's something right in all of them. The definition we have found that best describes workforce development is - a combination of social services, community support, job training and education that supports an individual for success in the workforce.

Another significant definition is that of Workforce Development Systems. Workforce Development Systems is defined as - a system that encompasses the organizations and activities that prepare people for employment, help workers advance in their careers, and ensure a skilled workforce.

The first definition, *workforce development*, is easy to consider and even agree with. The second, *workforce development systems*, is much more difficult for us to realize. Why? Two reasons. 1. We are more interested in ensuring someone has what they need to perform a duty than in developing their skills. 2. We don't have a systematic approach to developing our staff.

Why are these things important to my dealership? Because they are significant in the

separation of high-performing dealer organizations from low- to average-performing dealer organizations.

Consider this. When you look at our industry's overarching approach to workforce development, we run 15 to 20 years behind other leading industries. And most organizations that have difficulty in this area have a very reactive approach. They consider the investment a necessary evil and are checking a box to show completion, rather than developing people.

When I say reactive, I mean the need for development is addressed when something falls apart, or the lack of development in that skill set causes a major issue. The reaction is to throw something at the issue and hope it has a positive impact, or at least, contains it. The bigger issue is, instead of learning from the disappointment of that approach, many continue to place Band-Aids on gaping holes, hoping they can hold it together long enough to get them through it.

We have discussed for years how many dealer organizations have a love-hate relationship with employee development through training or consulting initiatives. Most of the time, it is because they have never discovered a system for implementation or developed a consistent standard organizationally. Dealers and dealership leaders then become firemen, chasing smoke in the organization and putting out fires wherever they arise instead of

addressing the root cause and mitigating as many of the random pop-up issues as possible.

Development is viewed as a necessary evil because it HAS to be done on some levels. Most low-to-average dealer organizations look at employee investment as something they HAVE to do, so it's not as much about improving employees' skill sets as it is satisfying a requirement, which covers checking the box. But by not developing an employee's skill set, you are throwing water on a random fire.

The combination of these issues exposes the reason why many struggle to maintain a high-quality staff or attract high-quality talent. Obviously, these pieces aren't the end-all-be-all, especially when considering some of the geographical areas our dealers service, however they DO bring to the surface the most common underlying attitude from dealers on employee development and performance issues.

By contrast, there is a paradigm shift in high-performing dealerships from reactive thinking. High-performing dealers have learned to be proactive and to invest in their employees and realize those two things together help guide their organization to success. Higher-performing dealer organizations and their approach to workforce development execute two critical pieces. One, proactively identifying developmental needs, and two, providing avenues for employees to improve their skill sets. They offer a multifaceted approach which often includes in-house,



We have discussed for years how many dealer organizations have a love-hate relationship with employee development through training or consulting initiatives. **Most of the time, it is because they have never discovered a system for implementation or developed a consistent standard organizationally.**

manufacturer and third-party providers for employees to seek out and fulfill their need to grow.

Most have also created definitive paths for employees to get from where they are to where they want to be. They create a culture where employees feel like the dealer organization is investing in their overall development, which creates greater loyalty and often results in higher performance from the employee base, which becomes a constant that pulls the organization toward greater success.

We need to be as conscious of our employees' personal development as we are in their organizational development. Recognizing personal development is vital to the success of any organization's plan for employee satisfaction and recruiting and retaining high quality talent.

Here are a couple more thoughts I would share. One of the questions we often address is about a small organization's ability to provide employee development adequately. Some of the most progressive dealers in workforce development are small to mid-sized organizations. Size shouldn't be a determining factor in whether or not you build out a workforce development system. Large or

Some of the most progressive dealers in workforce development are small to mid-sized organizations. Size shouldn't be a determining factor in whether or not you build out a workforce development system.

Large or small, you can do it, and you should make it a priority.



MICHAEL PIERCY is the vice president of dealer development for NAEDA.

MICHAEL PIERCY is the vice president of dealer development for NAEDA. He has over 20 years' experience in organizational leadership training and development and succession planning. Piercy joined the association in 2015 to help build the Dealer Institute as a complete solution for industry training and consulting needs. Along with DI Trainers, Piercy was instrumental in developing the library of training and consulting opportunities DI offers dealer organizations today. His current role, leading NAEDA's Dealer Institute, allows him and his team to guide dealer organizations through training and consultative initiatives, as well as merger, acquisition, and succession planning.

small, you can do it, and you should make it a priority. You must take the step, and if you don't know how, find someone who can point you in the right direction.

If you are in an area where quality talent is hard to find, and the best you have are average employees, you must do all you can to help them reach their fullest potential. The goal should be to elevate every employee to their highest level. If you can do that, you will see success. Retaining talent seems to get harder every year and attracting the right people sometimes seems almost impossible. However, one could argue it is not the people or talent pool who are average. Instead, it is the career pathing and personal development provided through our dealer organizations.

With consolidation, growth, retirement, the evolution of the business, new customer demands, and a variety of other things, having the right people, doing the right job, is vital to our success. It is more than having the right person doing the right job. It's also making sure the right person has access to the proper training and development opportunities to do the job right. NAEDA conducted an industry Workforce Development study a few months ago, which tells where we are as an industry regarding industry needs, dealer investment in training, and training sources.

While the dollars spent on training are still significant in most dealerships, the survey confirmed a large majority of training dollars are spent on technical training like product training, technician requirements and meeting manufacturer standards. We know these are necessary, but they don't facilitate the complete need of our employees' personal and professional development or the dealership's growth.



SO, WHAT DO WE DO? Here are a few things you can do to improve your dealer organization's workforce development.

1. EMPLOYEE ENGAGEMENT SURVEY

Find out how engaged your employees are in your organization and the people issues that are reducing efficiency, productivity, and profitability.

2. RECRUITING, RETAINING AND ONBOARDING ANALYSIS

Survey all employees for feedback on their experience moving through those channels as a new employee and a tenured employee.

3. CREATE A WORKFORCE DEVELOPMENT SYSTEM

A. IDENTIFY YOUR OBJECTIVES

B. ANALYZE YOUR WORKFORCE

- i. Skill gaps
- ii. Workforce resources

C. DEVELOP A PLAN

- i. Recruiting
- ii. Onboarding
- iii. Retaining
- iv. Employee development
- v. Succession

D. IMPLEMENT ACROSS ALL CHANNELS OF YOUR ORGANIZATION

E. DEVELOP AN ACCOUNTABILITY SYSTEM TO ENSURE ITS FOLLOWED

- i. Monitor
- ii. Evaluate
- iii. Revise

4. GET HELP

Using a consulting service to help you evaluate will come with a fee, but what is it costing you to continue to do what you are doing? **EDM**

Western Farm Show has Best Show to Date

The place to be for farmers and ranchers

by NAEDA STAFF

Western Farm Show completed another show with the best crowd to date! After 62 years of success, the show continues to drive and capture the attendance of farmers and ranchers from around the region.

“The quality of the show along with added sponsorships, new livestock events and expanded shopping area has brought new elements and excitement to the show,” Applegate stated.

Applegate, Western Farm Show Manager, in her second year of managing the show worked hard to rebrand, remarket and rebuild the show after years of seeing what the economy, inflation and equipment supply chains did in the ag industry. “Covid cancelled the show in 2021 which leaves you questioning if people know the value of the farm show,” said Applegate. “We capitalized on our partnerships and unique features the show brings to the industry, enhanced them, and made our show the Midwest’s Best Indoor Farm Show bringing top-notch equipment, technology and products for farmers and ranchers to discover.”

Positive Exhibitor Experiences

Many exhibitors have already given their feedback on this year’s show. From qualitative leads to selling out of their home goods, the show proved valuable to many. “You always expect to hear the negatives but the overwhelming feedback of the success our exhibitors had is what drives me to continue building and improving for next year.” Applegate is already working for the 2024 show which will be February 23-25, 2024 at the American Royal Complex in Kansas City, MO.

“We capitalized on our partnerships and unique features the show brings to the industry, enhanced them, and made our show the Midwest’s Best Indoor Farm Show bringing top-notch equipment, technology and products for farmers and ranchers to discover.”

- Jami Applegate,
Western Farm Show Manager

Show Availability

Founded around 1960, Western Farm Show has grown into the largest indoor farm show in the Midwest. Western Farm Show takes place annually during the last full weekend in February. Attendees have the opportunity to explore large manufacturers, Shortline manufacturers, ranching equipment and more all under one roof. The show fills the 400,000 sq. ft. American Royal Complex, showcasing the power of the show continuing to sell out the exhibitor show space. With over 400 exhibitors, you will find what your farming and ranching operation needs at the Western Farm Show.

Western Farm Show is owned and operated by North American Equipment Dealers Association (NAEDA). NAEDA is an advocacy association that works tirelessly to advance the interests of their members – more than 4,000 North American agriculture, industrial, forestry and outdoor equipment dealers. EDM




For more information contact:

JAMI APPEGATE, Western Farm Show Manager

PHONE: (816) 412-6118 EMAIL: japplegate@naeda.com

VISIT: www.westernfarmshow.com

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– Scott Borgwardt, Kuhn North America

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Important Tax Changes for 2022 FILING SEASON

by EQUIPMENT DEALER CONSULTING

During 2022, two major Acts were passed that created significant changes in the tax laws: The Inflation Reduction Act of 2022 and Secure 2.0 Act of 2022. Here is a brief overview of some of the changes that we feel are most relevant.

Highlights from the Inflation Reduction Act

Electric vehicle credit: Starting in 2023, the new EV credit of up to \$7,500 is now broken into two parts: \$3,750 for critical minerals and \$3,750 for the battery component. Final assembly must be in North America for a vehicle to be eligible. Income thresholds above \$300,000 for married filing joint and \$150,000 for single will disqualify you for this credit. The IRS will be issuing additional guidance regarding the EV credit by March 2023.

Corporate minimum tax: Beginning in 2023, there is a new 15% corporate minimum tax based on adjusted financial statement income for companies with profits greater than \$1 billion.

Excise tax on stock buybacks: There is also a 1% excise tax on buybacks of stock for publicly traded companies. This excise tax applies to buybacks of stock made after December 31, 2022.

Highlights from Secure 2.0 Act

Automatic Retirement Plan Enrollment: New retirement plans must have automatic enrollment for qualified employees as soon as they are eligible. Part time employees now have a lower threshold to qualify for employer sponsored retirement accounts. Employers must open the plan up to employees with 1,000 hours of service in the prior year or an average of 500 hours in the prior 2 years. This will be effective in 2025. Businesses with 10 employees or less, government plans and churches may be exempt from the automatic enrollment requirement.

Small-employer pension plan startup costs credit: Effective in 2023, there is a credit

for small- employers (50 employees or less) for pension plans. The credit equals 100% of the startup costs of the plan with an annual cap of \$5,000. There is also a \$500 credit per employee for employers with 100 employees or less who make military spouses immediately eligible for retirement plans and 100 percent vested within two months of hire. This credit can be taken for 3 years and is not applicable to highly compensated employees.

Catch-Up Limits: For those nearing retirement, you may be pleased to hear that the catch-up contribution limits for those 50 and older that wish to contribute to a retirement account will be increased in 2024 to \$10k, to be indexed for inflation starting in 2025.

Required Minimum Distributions: The required minimum distribution age has increased to 73 for the tax year 2023 and will increase to 75 in 2033. Also, part of the Act, the penalty for failure to take the required minimum distribution was reduced from 50% of the shortfall to 25%, effective 2023.

Early Retirement Withdrawal: There are several waivers to the early withdrawal penalty of 10% for taking from a retirement account before age 59 ½. An early withdrawal of up to \$1000 may be taken from a retirement account without the 10% penalty if the funds are for unforeseeable emergency family expenses. The withdrawal may be paid back within 3 years if the employee chooses. Only one withdrawal can be taken per 3 years, unless the prior withdrawal is paid back sooner. An early withdrawal may also be taken for the birth or adoption of a child, with the same 3-year payback window. A victim of domestic abuse can withdraw the lesser of \$10k or 50% of funds available. The same 3-year payback window is available. These changes take effect in 2024. Another exception to the pen-

alty is for money withdrawn due to diagnosis of a terminal illness. This change is effective for withdrawals occurring after 12/29/2022.

Qualified Conservation Contributions: the deduction is disallowed if the deduction exceeds 2.5 times the combined partner basis in the contributing partnership. The deduction may be allowed if the contribution meets a 3-year holding period test, substantially all the members of the partnership are members of the same family, or the contribution is related to preservation of a certified historic structure.

529 Plans: Rollovers from a 529 plan to Roth IRA are now penalty and tax free. Beneficiaries can roll over up to \$35,000 in their lifetime. These rollovers are subject to the annual Roth contribution limits. The 529 plan must have been open for more than 15 years.

Other Items to Consider

- The annual exclusion for gifts increased from \$15,000 to \$16,000 per person from 2021 to 2022.
- The Child and Dependent Care Credit is nonrefundable for 2022.
- Standard mileage rate is 58.5 cents per mile driven from January 1, 2022 to June 30, 2022 and 62.5 cents per mile for miles driven from July 1, 2022 to December 31, 2022. Mileage rate for 2023 will be 65.5 cents per mile.
- 2022 excess earnings for social security are \$19,560 for younger than full retirement age and \$51,960 for the year you reach full retirement age.
- Business meal deduction increased from 50% to 100% for 2021 and 2022, so long as the meal was provided by a restaurant.



If any of the changes outlined in this article affect you, please talk to your CPA about your specific situation or give us a call.

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CONT. FROM PG 14

Pass-through Entities: If you have ownership in a pass-through entity, some states have implemented a pass-through entity tax as a workaround for the state and local tax (SALT) limitation of \$10,000 on the personal return. This allows for the entity to pay the state taxes and the shareholders to receive an estimated tax payment credit on their personal return. The following states currently have the pass-through entity tax for tax year 2022: Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Georgia, Idaho, Illinois, Kansas, Louisiana, Massachusetts, Maryland, Michigan, Minnesota, Mississippi, New Jersey,

New York, North Carolina, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, Virginia and Wisconsin. Beginning in 2023 Missouri will be added to the list and Iowa, New Mexico, Pennsylvania and Utah have pending legislation to be added as well.

Bonus Depreciation: 2022 is the final year for 100% bonus depreciation. It will begin to phase out in 2023 with 80% allowed, then 60% in 2024, 40% in 2025 and finally 20% in 2026 before it is eliminated completely.

Section 179: The maximum Section 179 expense for 2022 is \$1,080,000. This limit is reduced, however, by the amount by which the

cost of section 179 property placed in service exceeds \$2.7 million.

If any of the changes affect you, please talk to your CPA about your specific situation or give us a call.

Equipment Dealer Consulting is committed to staying up to date on the ever-changing tax environment so that we can provide our clients with the most up to date tax information and services. Please feel free to reach out to our office if you would like more information about the various services we offer. EDM

INDUSTRY NEWS

AGCO Names Cody Erman 2022 North American Technician of the Year

Reprinted with permission from FARM EQUIPMENT NEWS

AGCO Corporation, a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, named Cody Erman Technician of the Year on March 3 in Hesston, Kansas.

The award recognizes North American AGCO technicians for their diagnostic and maintenance abilities, dedication to continuous learning, and customer service skills. Erman, of Hanlon Ag Centre in Lethbridge, Alberta, Canada, was awarded the 2022 title and a \$5,000 grand prize after a three-day, hands-on competition against five other finalists nominated by AGCO dealerships across the US and Canada.

“Congratulations to Cody Erman and all our finalists for a tremendous inaugural Technician of the Year competition,” said Ash Alt, Manager of Technical Training, North America. “We founded this event to celebrate the dedicated technicians who help keep our farmers up and running. Each of our finalists exemplify the skills and values that Technician of

We are very fortunate to have such great technicians like Cody at our dealership. Cody's work ethic, leadership and knowledge brings an exceptional high standard to our service department. - Keith Shirakawa, GM, Hanlon Ag Centre

the Year celebrates, and our farmers and dealers are fortunate to have these professionals' services.”

AGCO's vision is to be farmers' most trusted partner for industry-leading, smart farming solutions. Our brands' leading technology requires the skills of highly trained professionals to maximize uptime and productivity. AGCO works closely with its dealership network and regional educational institutions to identify, encourage, and equip talented technicians. The Technician of the Year competition and a new associate degree program at Parkland College in Champaign, Illinois, are recent examples of these focused efforts.

“I'm honored to receive this award, and I also congratulate the other finalists,” said Erman. “It was an honor just to be nominated and getting to know the others and engaging

in some fun competition with them was a thrill. I'm excited to take the award back home and share this story because I wouldn't be here without my colleagues and our customers!”

Participants in the competition engaged in challenging events that tested their critical thinking, product knowledge, and deep mechanical and technical expertise. The contestants were presented with six “real-world” diagnostic scenarios and were measured on their ability to accurately diagnose the issue, make the necessary repair, and provide an exceptional, farmer-first customer experience. The 2023 event focused on Fendt® wheeled tractors; organizers plan to expand future events to include AGCO's other brands and product types. Nominations for the 2023 competition will open in October and will be submitted by AGCO dealerships across North America. EDM





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AgDirect® Celebrates 25 Years of Simple, Fast and Flexible Financing

Built for agriculture, powered by Farm Credit

by AgDirect

Since 1998, AgDirect® has been serving customers and dealers using a point-of-purchase model that has become one of the fastest growing equipment financing programs in the nation.

Prior to AgDirect, the Farm Credit System did not have a consistent market presence in the machinery and equipment financing space.

As a mission-driven lender, Farm Credit Services of America (FCSAmerica) saw a significant opportunity to provide solutions and value to customers by improving the equipment financing user experience through accelerated transactions and personalized service.

Fast forward 25 years and the foundations of that vision would not only form one of the best collaborations within the Farm Credit System, but a trusted ag equipment financing partner that consistently ranks in the top three equipment lenders based on market share.

“AgDirect is the only equipment financing option among the top three that doesn’t manufacture equipment,” says Brian Legried, senior vice president for AgDirect. “What makes our approach so unique is that we are focused on developing long-term dealer relationships to establish their trust as a financial partner rather than on the color of the equipment being sold.”

“We are continuously working to understand the needs of our customers and provide

creative financing solutions,” he adds. “Plus, as an equipment financing program offered by participating associations of the 100-plus-year-old Farm Credit System, customers can count on AgDirect to be one of the most dependable lenders. Along with offering the most ag-friendly terms in the business, we offer exceptional financial strength.”

Better customer experience

Today, AgDirect is offered by 15 participating Farm Credit System associations and its portfolio reaches well above \$5 billion. The nationwide equipment financing program serves as a competitive alternative for producers looking to purchase, lease or refinance new or used farm equipment at the dealership, at auction – both in person and online – and through private party transactions.

Before AgDirect, the loan application and credit approval process required customers to visit their lending office, fill out a loan application, and then drive to the equipment dealer to make their purchase.

The AgDirect model not only scaled back the length of the application, but it also accelerated credit decisions. Suddenly, customers could complete their loan application and have a credit response within minutes. At the dealership, 75% of AgDirect’s credit decisions are made in less than 30 seconds, allowing customers to count on quicker closing and funding for their equipment needs.

In 2010, other Farm Credit System Institutions outside of FCSAmerica’s four-state

market started offering AgDirect financing in their markets contributing to AgDirect’s continued growth and success. Since then, producers across the country have benefited from the attractive rates, flexible terms and responsive service AgDirect delivers.

Investing in technology

As AgDirect evolved, so did the technology used to support customers and dealers through the transaction process. Fax machines and overnight mail were replaced with online tools including a built-in payment calculator that allowed dealers to provide their customers with accurate pricing options and financing comparisons.

An online application, electronic signatures and mobile app were also added to improve ease of use and provide anytime access. Thanks to these tools, customers can now submit secure financing applications 24/7, sign documents remotely and run different scenarios before making a purchase decision all from their mobile phone.

“As we look to the future, we’ll position AgDirect to continue doing what it has done for the last 25 years, and that is serving our dealers and customers while changing to meet marketplace needs,” says Legried. “One of the things I’m most proud of is the foresight Farm Credit had to invest in the technology that made the AgDirect platform what it is today.”

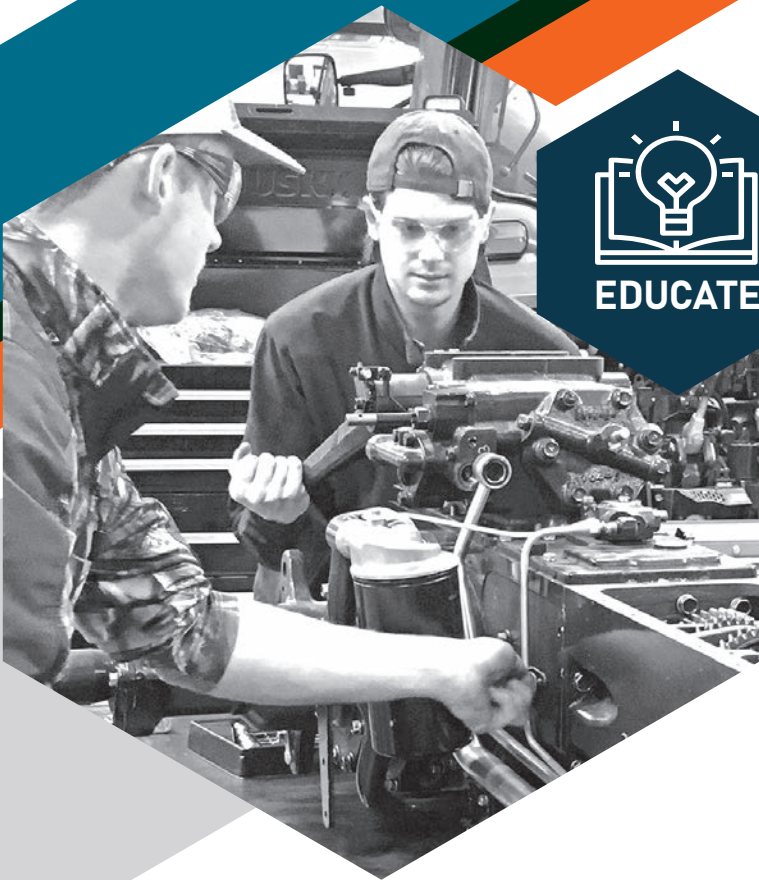
Legried says he is also proud of the people and partners who have worked together to share their agricultural expertise and a focus in equipment financing.

“AgDirect changed the industry, and there’s a lot of pride in the personalized service we offer. It’s been a win for the dealers, it’s been a win for customers and it’s been a success story for our program and the Farm Credit System Institutions offering it.” EDM



CONNECT with AgDirect TODAY

Learn more about AgDirect equipment financing options by locating your nearest AgDirect territory manager at www.agdirect.com/contact or contacting the AgDirect financing team at 888-525-9805.



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Used Equipment Pricing: Is it Finally Cooling Off?

by DAVID DAVIDSON

These Strange Times

If you're an ag equipment dealer in North America you're already keenly aware of the extraordinary current market conditions we're living in. A labor strike at a major manufacturer, inflation, decreasing brand loyalty, chip shortages, supply chain disruptions in parts and whole goods are all important factors affecting every participant in our business. From the farmer to the CEOs of the largest equipment manufacturers, and everyone in between, there's PLENTY of room for speculation in each of these aspects. But rather than speculate, this piece will present some factual data on used equipment selling prices across the continent and it's offered here for your consideration as you navigate your business through these peculiar times.

There are some general trends over the last two years marking a consistent rise in the index value of three significant equipment categories. We'll get into that in a minute, but first, what is the "Index Value?"

What is the Index Value?

There is a technical description below* but generally the index value allows us to see changes in the selling price of a normalized piece of equipment. Wait, what do you mean by "normalized"? Glad you asked! As a professional in the ag equipment business, you know that options and usage on a used machine can make a difference of tens of thousands of dollars in its selling price.

When analyzing overall marketplace trends, ignoring the effect of options and usage on equipment's sold prices can lead to false conclusions. Normalization and the resulting index value is what helps us account for variations in options and usage to get a clearer picture of genuine trends in the sold values of used ag equipment. If equipment is being sold with less usage hours, it's natural to expect the selling price to be higher than the same make, model and year of a piece with higher usage. Similarly, if it is sold equipped with every option available, it should command a much

higher value than a lesser-equipped "base" model. Regional differences in crop and soil type will also affect used prices.

Let's look at some portions of an appraisal of a 2020 John Deere 8R 280 to illustrate further.

8R 280 John Deere Tractor 2020

+ IronGuides®

Guide Issue	Region	Appraisal Date	Record ID No.	Orig. Curr.	Exchange Curr.	Cash Value
Winter 2022	Southeast US	1/12/2023	4402588	USD	--	\$364,608

APPRAISAL

Usage Adjustments

ADJUSTMENTS

Eng Hours: 250 (IRON Avg. 1,212):

\$21,164

Selected Options Total

\$68,024

My Options Total

\$0

Reconditioning/Work Order

IRON Avg. Recond.: 2,350 - Actual Recond.: 2,350 =

\$0

Selected Options Subtotal

	\$68,024		
- Fenders Front Pivoting	1,377	- StarFire 6000 RTK	621
- MFWD 1500 Series	6,334	- StarFire 6000 SF1	(2,323)
✓ MFWD ILS w/Brakes	17,902	- StarFire 6000 SF3	(687)
- MFWD w/Ind Link Susp	15,974	✓ Cab Premium	3,305
- Tires Front Duals	8,538	- Cab Suspension	3,305
- Tires IF320/80R42	3,305	- Cab Ultimate Pkg	5,783
- Tires IF420/85R34	3,580	- Command Pro	3,029
- Fenders Ext. Rear	1,101	- Premium Visibility Pkg	3,580
- NO Duals	(5,508)	- Seat Active	2,754
- Tires 380/90R54 Duals	3,029	- Ultimate Visibility Pkg	6,610
- Tires 480/80R50 Duals	4,682	- PTO 540/1000	1,927
- Tires 520/85R42 Duals	2,478	✓ PTO Front 1000rpm	7,160
- Tires 620/70R46 Duals	6,059	- 3 Point Hitch 20000# lift	2,203
✓ Tires IF710/70R42 Duals	14,872	✓ 3pt FrontHitch w/Coupler	7,436
- 5 eHyd Outlets	1,927	- Less 3pt Hitch	(6,059)
✓ 6 eHyd Outlets	3,855	- Trans 16/5 Powershift	(5,508)
- Dual Hyd Pump - 85GPM	2,754	- Trans IVT 40K	4,682
- 4600 CommandCenter Prem Act 3	1,799	✓ Trans IVT 50K	4,682
- Gen4 Command Center Automation Activat	2,781	- 12 Front Wts	1,652
- Gen4 w/Extended Monitor	982	- 1800#Rear Weight	1,927
✓ Intelligent Power Mgmt	3,305	✓ 22 Front Wts	2,478
- RTK 450 Radio	1,000	✓ 2800#s Rear Weight	3,029
- RTK 900 Radio	600	- Brakes Hyd Trailer	826
		- Dual Air Trailer Brakes	6,334

Values

☒ Apply Wholesale & Advertised Margins

IronGuides®	Wholesale	Trade Rough	Trade Premium	Resale Cash	Advertised
Iron Base Value	\$239,160	\$239,160	\$253,790	\$275,420	\$286,440
Usage Adjustment	16,931	16,931	16,931	21,164	23,280
Options	\$4,419	\$4,419	\$4,419	68,024	74,826
Reconditioning / Work Order	--	0	0	--	--
Adjusted Total	\$310,510	\$310,510	\$325,140	\$364,608	\$384,546

If you were to compare the sold price of a machine like this to the sold price of a base model with above-average engine hours, you could expect to see up to a 50% change in its sold price. Eliminating this variability in the same type, make, model and year of equipment is what "normalizing" does.

On average, 3,000 sold equipment reports were received per week in 2022. Every report is individually reviewed and analyzed by a team of ag equipment experts. Only reports with completed usage and options are kept. The rest are thrown out.

Referring to the sample appraisal on the left, note how the low usage hours in **RED** (only 250) increased the appraised value by \$21,164 and all the options in **BLUE** selected for this tractor added another \$68,024 for a total increase to the base appraisal's cash value of \$89,188. The index values you see in the charts first adjust for a machine's age, usage and seasonality by normalizing thousands of sold reports from dealer and auction sources.

Next, the aggregate value is compiled. Then, the value is compared to the previous month and we can see the change month-to-month as a percentage difference up or down, across broad categories of equipment. In the charts you see here, this is what we call the "Avg Monthly Index" or the index value.

With this understanding of normalization and what we mean by the index value, let's look into some trends in some broad categories of used equipment sold prices. In this piece, we're segmenting in three categories: Combines, Tractors over 100HP, and Tractors under 100HP.

Over the last two years, there has been a significant rise in the index value of these three significant equipment categories.

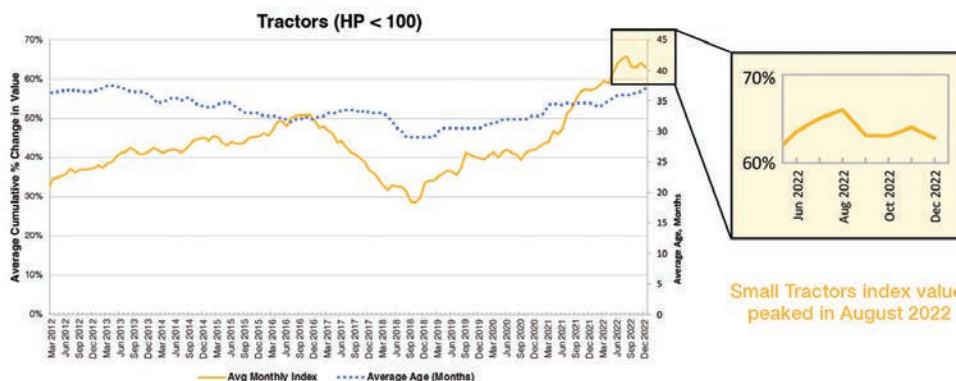
Most would agree that the steep inclines of these index values over the last one to two years are not sustainable. As dealers negotiate their new allocations and segment their customers, selling and pre-selling used trade-ins has become the new norm. As equipment supply comes back, we'll likely see these index values come down to lower levels, hopefully gradually and not all at once. Dealers are



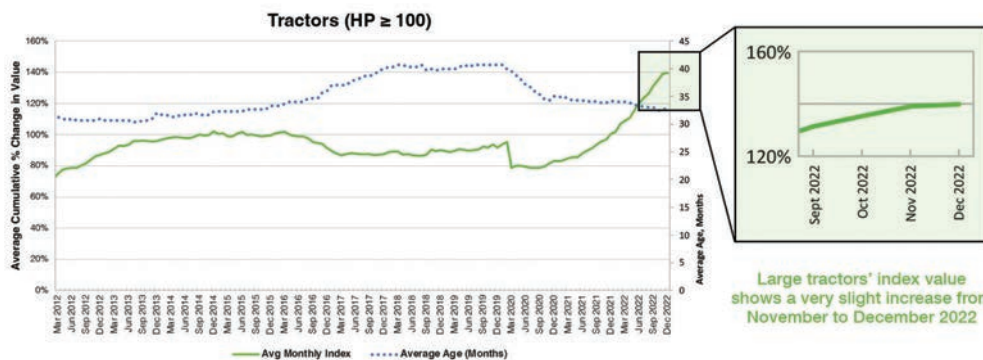
DAVID DAVIDSON is the Marketing Director at Iron Solutions.

DAVID DAVIDSON is the Marketing Director at Iron Solutions. With twenty years of experience in CRM and ten years in the ag equipment space he brings a unique perspective to data trends in used equipment sales and utilization of CRM's that serve ag equipment dealers. Having written on these topics for NAEDA, SuccessfulFarming.com, and Iron Solutions, David aims to uncover and share insights that can help readers better understand trends in used ag equipment prices and better prepare for uncertainties in the agricultural sector.

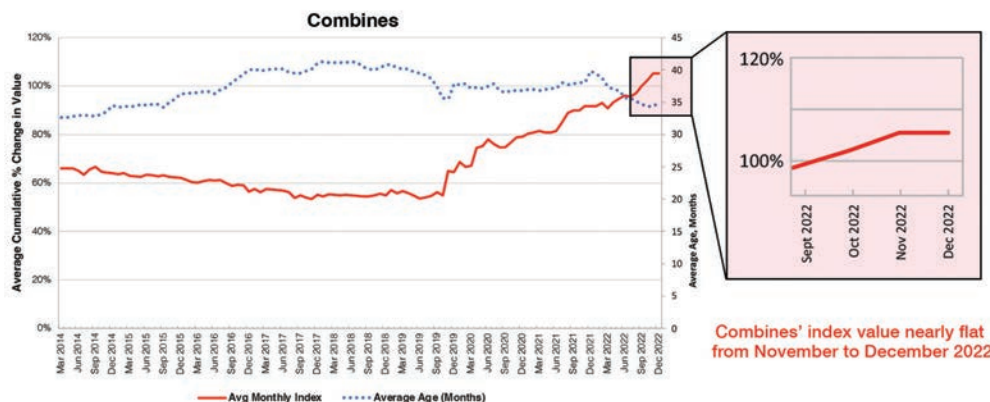
GRAPH A



GRAPH B



GRAPH C



rightfully cautious to avoid being stuck with inventory when these lofty values come down.

The most recent indication of a potential cooling off came in September 2022 (Graph A). At that time, we were hearing reports from dealers of increased new supply in the small tractors category which likely contributed to the downturn from August highs. Back in the Fall we theorized that the decline in the small tractor category's index value in September

might be a bellwether for what is to come in the other two categories as long-awaited new whole goods orders began trickling in.

After this peak in August and a brief head fake to the upward direction in November, the yellow line, representing the small tractors' index value, falls back to 63.1%. If we were to throw out the November value, this line would be perfectly flat going back to September.

The availability of new inventory is the catalyst for the trade cycle and used sales that follow. The used trade-in inventory and resulting sales likely contributed to the retractions from these peaks observed in the yellow index value line in the small tractors category.

This pattern of new equipment availability, the resulting trade cycle, and small declines in the index value is one that could be seen across each of the three equipment categories.

By January 2023, flat would become a theme across all three categories (Graph B). Here in the large tractor category, you can see the green line, although not flat, reveals the slightest increase (0.07 percentage points).

This is the slightest increase seen since May 2021, over 20 months ago.

Lastly, we can see a similar flatness in the combines' index value (Graph C). After reaching a value of 100% for the first time in September 2022, the composite combine index value, represented by the red line, is near flat from the previous month, moving up by the slightest amount of 0.1 percentage point.




Looking through the history in these index value lines, you can see plenty of ups and downs, temporary peaks and dips, all-time highs and lows, and sometimes years of relative stability. At the time of this writing, January 2023, it would appear that the flatness

revealed in Q4 2022 could signal the beginning of a used equipment pricing downturn. However, reporting the true historical data is the objective in these few pages and forward speculation is anyone's guess.

Data in this analysis comes from the same data source used in the popular IronGuides product, considered the industry standard for used ag equipment valuation. IronMonthly provides customers with this data to slice across makes, equipment types and detail down to the model level. For high level reporting, like the charts shown here, you can subscribe for free to the Iron Solutions Newsletter at <https://ironsolutions.com/used-equipment-news/>. **EDM**



*The Iron Monthly Index is a value that represents the changes in the selling price of an average piece of equipment, after it has been adjusted for Age, Usage and Seasonality. To calculate the average adjusted selling price in a month, we determine what represents an average unit for that given month. We do this by identifying all the reported sales transactions for this type, make, model that are less than 5 years old reported to us in the past 12 months. From this data set we calculate the average age in months. We use Nov. 1 of the (model year - 1) as the born-on date for the calculation of age. Ex. if the unit is identified as a 2015 model, it was born on Nov. 1, 2014. Once the average age is calculated, we determine what the expected usage is for that age. The usage is the average usage that we publish in the Iron Guide for a unit of that age. Usage is typically measured in Engine Hours but for Combines it represents Separator hours. For each sold report identified, we adjust the reported sold price so that it is representative of the average unit sold in the current month. Our proprietary predictive model tells us how much we need to adjust the reported sold value for each hour difference from the average usage as well as for each month of age if this unit differs from the average age. We also adjust for the month sold to account for seasonality. Once all the reports have had the reported sold price adjusted, the average is calculated and this becomes the Iron Index Monthly value for that type, make and model. Finally, we compare that value to the previous months' value and display the change in value as a percentage difference.

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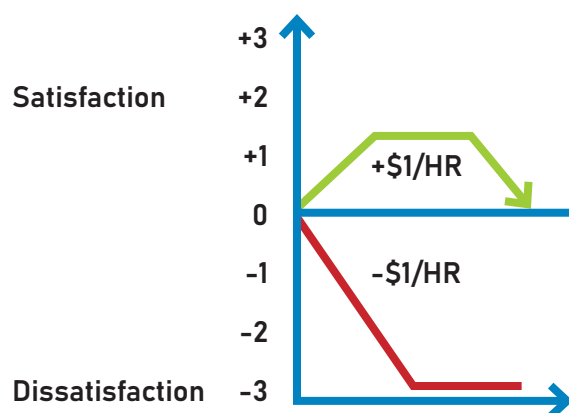
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Can Money Buy Employee Loyalty?

by DR. LARRY COLE

You ultimately must answer that question for your dealership. But I'm asking you to read this article before you do.

Let's begin with examining the following figure showing that money can actually create more dissatisfaction than satisfaction.



It is paramount that salary must be competitive for the market and that is represented by the zero (0) point. The graph illustrates that being underpaid by \$1 per hour produces more dissatisfaction (-3) than the satisfaction level produced (+1) upon receiving a \$1 per hour pay increase above the competitive salary schedule.

At one time, research showed that the positive impact upon receiving a pay increase lasted about seven days and quickly returned to zero. I don't have current data on this subject, but – keep reading.

It's a given that everyone needs money and employees want and expect to be paid a competitive salary in their respective market place to maintain their style of living. It's also important to note that acquiring money is very motivational to for some people. Yours truly was one of those motivated people as I emerged from a financially impoverished family. Eventually I learned that a career serving others is most important and money will find you.

The good news is that the majority of employees, particularly the younger generation, want something more than money. First, employees want to be respected for the “brain” that you employed and showed they are valued. Asking for the employees input, listening to understand it, and using it whenever possible is the critical triage to improve company loyalty.

Second, employees want to be a part of a dealership with a clearly de-



Employees want to be respected for the “brain” that you employed and showed they are valued. Asking for the employees input, listening to understand it, and using it whenever possible is the critical triage to improve company loyalty.

finer path forward. This fact speaks directly to why I urge dealerships to establish and implement a company vision and mission. It is human nature to “want” to be part of “something” that is larger than the individual. There is a degree of psychological security offered when this occurs. Yes, there are individuals who prefer to strike out on their own as I did when I started my company. These hearty souls are in the minority and the last research I've read show that only 10% of such businesses succeed. Yes, that is a sad statistic.

Third, employees want both to be challenged by their job responsibilities and develop a career plan for their employment. Achieving this end means supervisors must be attuned to work with their employees to develop such a plan. Such effort requires having career development conversations with each employee. The fact is many supervisors find such conversations uncomfortable and default to the attitude that the employee will figure that on their own “as I did!” Yes, many of the people I've asked, *what do you want to be when you grow up* tell me, *I don't know!* But that should not deter a supervisor with working with these employees anyway, because people want a meaningful life and having a career, as opposed to a “job”, is part of that life style.

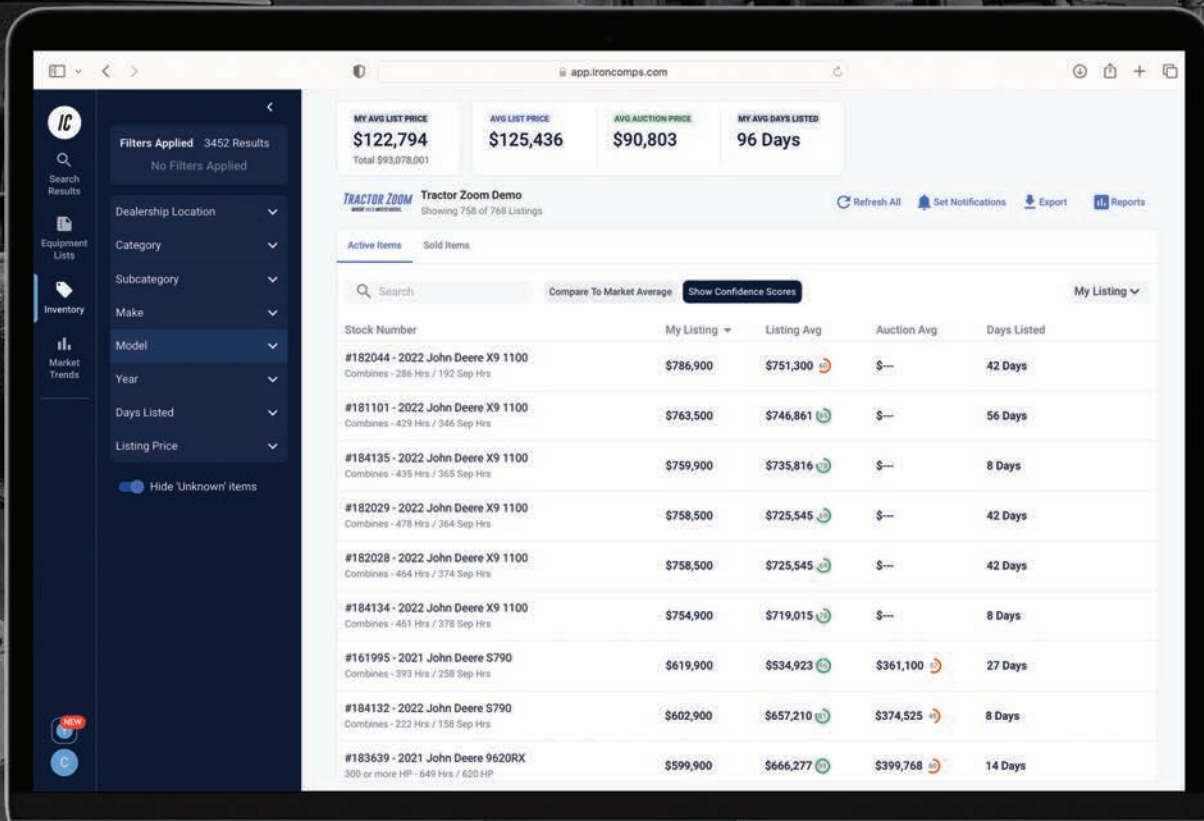
Now review the three points and answer this question – what does it cost to integrate these three characteristics into your dealership? My guess is — not much when you consider the ROI for having an engaged, productive employee. You might be interested to read *On Fire At Work* by Eric Chester. He is just one of many leadership gurus who write about high performing companies that integrate these into their workplace culture. **EDM**



DR. LARRY COLE is a lead trainer for the North American Equipment Dealers Association's Dealer Institute.

LARRY COLE, PH.D., is a lead trainer for and consultant to the North American Equipment Dealers Association's Dealer Institute. He provides onsite training and public courses to improve business leadership effectiveness and internal and external customer service. Please send questions and / or comments to Larry at teammax100@gmail.com

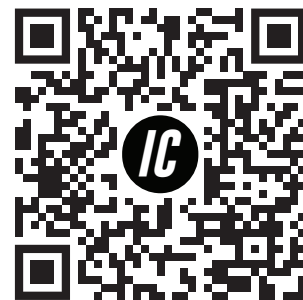
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Reactive, Proactive, or Predictive: Which One Describes Your Dealership?

by WAYNE BROZEK



I truly believe that most of our dealerships operate in the *reactive* and somewhat in the *proactive* areas and only a few very progressive dealers are actually working on processes to work in the *predictive* arena. Some of you may be even wondering what I mean by these different categories. Let me give you a brief description of each and what I feel they represent.

REACTIVE

I believe this represents the largest group of dealers. We wait for a customer demand then our teams spring into action to help with the request. It has been like that for the past 100 years or more. For example, a customer has a part failure and comes into our dealerships and requests the part from us. We either fill the demand immediately by pulling the part off the shelf or we order a part from our supplier, either way we are reacting to the need. This is just one example of a parts department being reactive, but it happens in both sales and service as well. I am sure you can think of several examples for each of those other departments.

PROACTIVE

Since I shared a parts department example already, let's stick with parts. When we place "Pre-Season" orders that would be one example of being proactive. We are thinking ahead and making sure we have certain parts on the shelves prior to the season. We are stocking up ahead of what is normally a busy time.

Some of you may read this and think, "we are already starting down this path" and to you I would say, great job! Others of you may read this and think, "this is never going to be possible in my dealership" and to you I would say, "never say never".

PREDICTIVE

We could set up on-farm parts cabinets and fill it with parts that we know are wear items for our producers on equipment that they have in their operations. Most of our large ag equipment is telematic enabled, but what are we getting out of the system? Perhaps someone is monitoring for codes that the equipment is throwing and assisting the producers with those trouble codes and that is great and that is being predictive. But what are we doing to be predictive? I think our dealer management systems have a huge opportunity here. They have the data from our work orders to help their dealers become more predictive on what items we should be stocking and when.

Our business systems should ask us for year/make/model for parts tickets over the counter and YES, I know that most of our parts employees will shake when they read that and say, "Doesn't Wayne know we are already too busy, and we certainly don't have time to enter that data on a parts sales ticket?" The answer is, yes, I get it. You are busy, however I feel like the upside for having the data would be worth the additional minute or two it would take to get the data and input that data on a parts over the counter sales invoice. Most of the time you already had to have that data just to look the part up in the first place, so all I am asking is that we now record it on the invoice.

Once we have that data, the business system needs to begin compiling that data and looking for trends in that data about when a specific part is being sold on those units while also matching that data up with service repair orders. Once we begin tracking this data, we can begin to stock parts that neither the parts manager or the producer would think we need and when the need arrives, as the data would suggest, we should be able to pull the part off the shelf and not have to be reactive and order it. We have the technology - we just need to start putting it all together and using it to serve our customers differently than we have in the past.

Some of you may read this and think, "we are already starting down this path" and to you I would say, great job! Others of you may read this and think, "this is never going to be possible in my dealership" and to you I would say, "never say never".

As always, I would love to hear from you if you would like to discuss this further. I can be reached at wayne@wbglobalservices.com. Thanks for your time and we will chat again soon! **EDM**

WAYNE BROZEK is a trainer with NAEDA's Dealer Institute. Prior to starting his own consulting business, Wayne trained dealers all over the globe on ways to improve both their parts and/or service operations. **TOP METRICS TO WATCH** is an ongoing feature brought to you by the association's Dealer Institute to help dealers better understand key performance indicators and industry metrics to effectively manage their businesses.



WAYNE BROZEK
is a trainer with NAEDA's
Dealer Institute.

How equipment is bought is changing. Are you adapting?



41%

Visit **multiple** dealer locations before buying



38%

Say their local dealer relationship **influences** purchase decisions



31%

AG dealers believe brand loyalty will continue to **decline**

Sources: EDA AG Equipment Buyer Survey and proprietary Randall-Reilly survey.

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Could Employee Turnover Impact Your Business in 2023?

by JERRY LEEMKUIL

In today's competitive labor market, retaining quality employees is essential. Failing to keep talent at your business can have serious, and costly, consequences.

When someone with specialized knowledge, relationships, or leadership potential leaves your business, the fallout could include:

- Expense and time related to recruiting, hiring, and training a replacement;
- Weakened or lost relationships with customers, suppliers, and creditors;
- Costly mistakes due to inexperience;
- Lower morale among the remaining team members, and;
- Decreased sales and profits.

Two increasingly popular ways to help prevent employee turnover are workplace safety and private bonus plans.

1. WORKPLACE SAFETY

Employees want to feel safe at work, and know that you are committed to preventing an on-the-job injury that could forever change their lives. Management should be

committed to upholding safety and risk mitigation across the board, and that commitment should have a ripple effect on everyone — from the most senior veteran employee to the newest hire. Making safety a priority sends a clear message to your team: you care about them.

2. PRIVATE BONUS PLANS

With a private bonus plan, businesses pay select employees set bonuses at specific milestone years of employment. For example, an individual deemed particularly valuable to your operation may be offered a \$10,000 bonus after 5 years of service, \$12,000 after 10 years, and \$15,000 after 15 years, etc. Private bonus plans are funded with a cash value life insurance policy. In

this situation, the business applies for, owns, and pays the premiums on a cash value life insurance policy insuring the key employee. The business can then withdraw policy cash values as needed, and in accordance with policy terms to pay the scheduled bonuses.

Don't let employee turnover derail your 2023 goals. To learn more about promoting workplace safety or private bonus plans, reach out to your local Federated® marketing representative. **EDM**



Two increasingly popular ways to help prevent employee turnover are workplace safety and private bonus plans.

This article is for general information and risk prevention only and should not be considered legal or other expert advice. The recommendations herein may help reduce, but are not guaranteed to eliminate, any or all risk of loss. The information herein may be subject to, and is not a substitute for, any laws or regulations that may apply. Some of the services referenced herein are provided by third parties wholly independent of Federated. Federated provides access to these services with the understanding that neither Federated nor its employees provide legal or other expert advice. All products and services not available in all states.



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JERRY LEEMKUIL
 is an equipment dealer specialist for Association Risk Management Services, Federated Insurance Company. For information, write to Jerry at jleemkuil@fedins.com or call 1-507-455-5507.

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A Game Changer

The Memorandum of Understanding between John Deere and American Farm Bureau Federation

by ERIC WAREHAM

As of this writing, we are only a few short weeks from signing the Memorandum of Understanding (MOU) between John Deere and the American Farm Bureau Federation (AFBF). It is early in the legislative cycle, and the effect remains to be seen. However, for anyone engaged in this issue over the last six years, the MOU is a newly introduced factor that will significantly change the existing situation. More simply put, it's a game changer.

The MOU was inked at the AFBF's annual meeting in Puerto Rico on January 8, 2023 and became effective that same date. Building on the voluntary Industry Commitment before it, the MOU laid out the agreement on what tools, diagnostics, software and documentation John Deere would make available to farmers for repair. The purpose of the MOU is clear, to reach a private sector commitment to achieve the widespread availability and access to items necessary for self-repair rather than legislative or regulatory measures. By that, they mean avoiding *Right to Repair* legislation, which is a benefit to all parties considering the unintended consequences that legislation would have.

The timing of the MOU is important. Several *Right to Repair* bills have already been pre-filed or introduced early in various state legislative sessions. This year marks the 7th in a row that such legislation has been introduced. Over that time, hundreds of bills across the country have been beaten back and defeated. In recent years, there has been a slough of *Right to Repair* bills specifically targeting farm and construction machinery. The trend

is that more and more states have been introducing *Right to Repair* legislation, and the bills have been taken more seriously and getting further in the legislative process. This year, it is very well possible that we will see some form of *Right to Repair* legislation introduced in every state.

Now, with the MOU in place, it seems the tide has turned against ill-advised and poorly formulated legislation. The response to the MOU has been overwhelmingly positive. The media has treated it as though John Deere finally pulled back the curtain and allowed farmers to fix their tractors for the first time in history. Those of us who know better do a quick eyeroll and allow the narrative to continue even though it lacks all accuracy. That's because perception is the reality these days, especially in politics, and as long as those stories remove the threat of dangerous legislation, we'll go along. And that seems to be what they are doing.

In every political issue, there are sign holders and stakeholders. Those who are stakeholders have a real interest in the outcome of an issue and want to sincerely work towards a policy that will benefit stakeholders. Sign holders are basically protesters and instigators who either have no interest at stake, or merely have ulterior motives for their involvement in the issue. There are certainly both groups in the *Right to Repair* debate. The American Farm Bureau Federation and affiliate state Farm Bureau chapters are firmly in the camp of stakeholders. The MOU is clear evidence of that.

With stakeholders agreeing to a private sector commitment that includes not supporting legislation, why would any *Right to Repair* bill exist? That is the burning question. There are sign holders watching their political issue drift away and will try clinging to it for relevance, but that doesn't seem like enough reason for legislation to go anywhere. There are also legislators who believe and will argue they are sim-



The timing of the MOU is important. Several *Right to Repair* bills have already been pre-filed or introduced early in various state legislative sessions. This year marks the 7th in a row that such legislation has been introduced. **EDM**

ply codifying what the MOU does, and who would argue with that? The answer is quite simple and also a rationale for a private agreement that is amenable and includes ongoing dialogue to ensure accountability. If a legislative mandate on this issue were passed 20-even 10 years ago, it would be outdated and not account for all the technological changes that have occurred since then. It is the nature of government intervention to always be behind innovation. When the government does intervene, it often creates skewed incentives that deter investment and bring about unintended consequences. That would undoubtedly be the case if *Right to Repair* legislation relating to farm equipment were to pass, as anyone with even a cursory knowledge of the industry understands.

We'll have our answer in a couple of months whether the MOU will finally put *Right to Repair* legislation to rest. The automotive industry reached a similar MOU nearly a decade ago and has thus far received a carve out from almost every piece of *Right to Repair* legislation. The same should occur for our industry. A reasonable person would be led to believe so, though only time will tell whether legislators agree that comprehensive private resolution to industry issues is preferable to misguided legislation.



ERIC WAREHAM is senior vice president of government affairs for NAEDA. He has extensive legal and policy experience in both a trade association and the private sector.

ERIC WAREHAM is senior vice president of government affairs for NAEDA. He has extensive legal and policy experience in both a trade association and the private sector. Prior to joining the association, he was general counsel for an Oregon-based heavy civil construction company. He also served as the director of government relations and general counsel for an association in the wood products industry, has managed state and national political campaigns and held numerous positions in a state legislature. Wareham is a graduate of the Willamette University College of Law and Augusta University.



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Secure Act 2.0 Brings New Wave of Qualified Plan Changes

by VANCE WENTZ

Major changes to retirement planning have been passed in the form of the SECURE 2.0 Act of 2022.

Passed into law on December, 29th, the Act (part of the larger Consolidated Appropriations Act) includes number provisions that pertain specifically to employer sponsored retirement plans.

I want to highlight a few that I believe are the most notable. It is important to know that SECURE 2.0 includes major shifts to some areas of retirement planning, so be sure to consult with your plan advisor to review how this may or may not impact your plan. Additionally, plans are required to be amended to the SECURE 2.0 provisions by the last day of the plan year beginning on or after January 1, 2025. As a result, there is plenty of time to take in any changes, and act accordingly.

Change of Required Minimum Distribution Age

Effective immediately, the age after which required minimum distributions must start has been pushed back to 73. For example, a retired participant who turns 72 in 2023 will not be required to take a minimum distribution from his or her account until 2024. There is no grandfather clause pertaining to participants who have already begun taking required minimum distributions. Participants who turned 72 in 2022 will still be required to take a minimum distribution in 2023. Additionally, beginning with RMDs due in 2024, Roth balances will not be included in calculating RMD amounts.

These changes are largely viewed as positive. You may recall in recent years that the age to begin taking RMDs has been pushed out further and further. It is important to highlight that you can start withdrawing from a qualified retirement account once you reach age 59 ½. You do not have to wait until at 73, however you will have RMD's kick in upon attaining age 73.

Changes to Catch-Up Contribution Rules

We are looking at significant changes to the catch-up contribution rules for participants ages 50 and over who are maxing out qualified plan contributions. In 2023, the catch-up amount is \$7,500. SECURE 2.0 will require that catch up contributions made by participants whose earnings for the prior calendar year from the plan sponsor that exceed \$145,000 be made as Roth contributions. This means that catch up contributions for participants making \$145,000 and above will be taxed to the participant in the plan year the contribution is made. Catch up contributions for participants with prior years wages below \$145,000 may still be made as pre-tax contributions. This is applicable beginning January 1, 2024.

There is a second change to catch up contributions that is significant. Beginning in 2025, there will be a "pop-up" increase in the catch up limit for participants. That increase will be the greater of \$10,000 or 150% of the catch up limit in effect for the 2024 plan year. Participants will be subject to normal catch up contribution limits beginning in the calendar year they turn age 64.

Again, this is largely viewed as a positive move for retirement planning by allowing participants approaching retirement age to save more dollars. It will be important for plan sponsors to monitor carefully when participants are attaining ages 60-63 as well as age 64. Do not hesitate to lean on your TPA/Administrator for assistance in reviewing this information.

Employer Contributions via Roth Allowable

Plans can now be amended to allow participants to designate whether employer matching contributions and/or nonelective contributions be designated as Roth (after-tax) contributions to their accounts. Any partic-



It is important to know that SECURE 2.0 includes major shifts to some areas of retirement planning, so be sure to consult with your plan advisor to review how this may or may not impact your plan.

ipants who are receiving matching and/or nonelective contributions as Roth must have those contributions included in their taxable income. Additionally, any employer Roth contributions must receive 100% vesting.

This is a topic that we have received many questions about over the years. In the past, employer contributions have been required to be pre-tax contributions. As Roth 401(k) has become more popular amongst participants, questions naturally arise about employer contributions. This change brings significant tax implications to participants, and those need to be carefully reviewed prior to electing to receive employer contributions via Roth. Always consult with your plan advisor and/or accountant prior to making this decision.

There are many other areas included in the SECURE 2.0 Act, as a plan sponsor and participant, it is important that you review these changes with you advisor. Staying up to date on plan compliance has never been more important. Never hesitate to request a meeting with you advisor to discuss any questions you have. We work for you! **EDM**



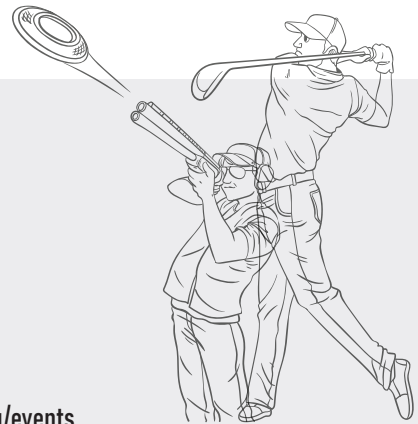
VANCE WENTZ
is an advisor with TFB, Inc.

VANCE WENTZ is an advisor with TFB, Inc. Vance graduated from Kansas State University with a degree in finance. The North American Dealers Association endorses Tax Favored Benefits as a 401(k) provider. No compensation is received. More information is available at www.taxfavoredbenefits.com.

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HERE'S WHAT YOU SOLD Equipment Retail Sales In Units



U.S. - FEBRUARY 2023 Ag Tractor and Combine Report	FEBRUARY			Y-T-D FEBRUARY			FEBRUARY 2023
	2023	2022	%CHG	2023	2022	%CHG	BEGINNING INVENTORY
2WD < 40 HP	8,785	11,801	-25.6	16,750	22,197	-24.5	103,241
2WD < 100 HP	3,566	4,092	-12.9	7,333	8,150	-10.0	32,681
2WD 100+ HP	1,518	1,478	2.7	3,354	2,974	12.8	8,504
TOTAL 2WD FARM TRACTORS	13,869	17,371	-20.2	27,437	33,321	-17.7	144,426
TOTAL 4WD FARM TRACTORS	265	171	55.0	484	395	22.5	394
TOTAL FARM TRACTORS	14,134	17,542	-19.4	27,921	33,716	-17.2	144,820
SELF-PROPELLED COMBINES	530	200	165.0	1,007	405	148.6	1,206



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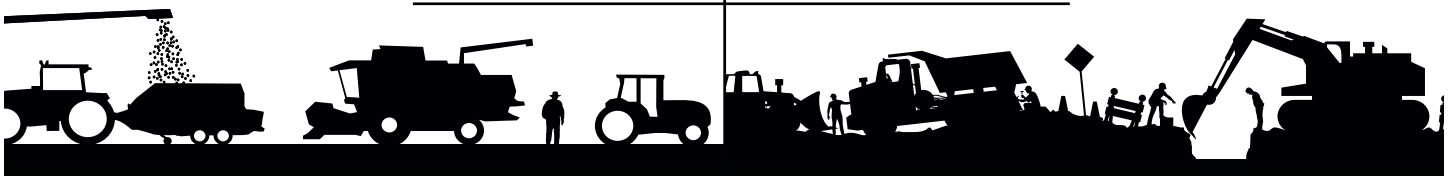
WHO ARE WE - Warranty Processing Services is a team of administrators with more than 40 years experience committed to helping businesses process claims on agriculture, harvesting and construction equipment. We have a **success rate of more than 90 percent** when filing claims.

WHAT WE DO - WPS takes the hassle out of filing warranty claims. We file 100 percent of claims received within just a few days, so **busy business owners don't have to be concerned whether their claims are being processed** efficiently and effectively. We keep your cash flowing, save you money and get your claims processed fast.

WHY OUTSOURCE - Many **dealerships do not have the time or manpower to deal with major manufacturers and their warranty claim processes**, often leading to a backlog of warranty claims and leaving some paying out of pocket for repairs.

- ✓ Collaborate with customer for successful warranty reimbursement rate.
- ✓ Document claim using a proven National Process customized to customer.
- ✓ Extensive follow-up until claim approval.
- ✓ Weekly tracking and management report.
- ✓ Service fee directly related to warranty reimbursement; no reimbursement, no fee.
- ✓ Records maintained and warranty support similar to CPA for financial support.

AGRICULTURE CONSTRUCTION



Enroll In The New NAEDA Protect Program

by NAEDA STAFF

We're excited to announce a new partnership that we feel will help your business! NAEDA has partnered with Specialty Equipment Insurance Services (SEIS) to create NAEDA Protect.

NAEDA Protect is designed to provide your customers with an extended warranty and used equipment warranty program; one that is viewed as the best in the industry!

You and your customers will benefit from SEIS' extensive experience in our industry. They understand our customer base. They also understand what is important to dealers when it comes to warranty reimbursement and the timely processing of claims. We also will benefit from SEIS' long-term relationships with some of our key manufacturers.

To get started, we encourage you to complete the short enrollment process via <https://www.naeda-seis-program-enroll.com/>. This will bring you to our information page with instructions on how to enroll. Once you're there, click on the "enroll" button and submit your enrollment once complete.

By enrolling today, you will have immediate access to providing your customers with equipment protection plans not limited to a single OEM. After you complete and submit the enrollment, you will receive a follow-up call from one of SEIS' Sales Executives to get you on your way.

With NAEDA Protect, and through this partnership with SEIS, you will be able to provide your customers with a "best-in-class" program and service. This new service is another one of the many benefits of belonging to NAEDA, and we encourage you to take advantage of this new member program. **EDM**



"Our dealers work tirelessly to maintain customer relationships, and SEIS's Protection Plan offering is exactly what they need to protect their customers with a best-in-class fixed cost solution to avoid the tremendous burden of unforeseen repair costs."

— Kim Rominger, NAEDA CEO

WE'VE GOT YOU COVERED

Products

- ✓ Premier, Powertrain Plus and Powertrain Options Available on New and Used Equipment
- ✓ Coverage on Customer Owned Equipment Through Field Inspection Program
- ✓ Fully Transferable (No Transfer Fees)
- ✓ Repairs Done at Authorized Dealers Only
- ✓ OEM Parts Required on Repairs
- ✓ Pay MSRP on Parts
- ✓ Pay Posted Shop Labor Rate on Repairs

Services

- ✓ Extended Service Contracts (ESC)
- ✓ Asset Remarketing

Company

- ✓ "Excellent" AM Best Underwriting Rating
- ✓ \$22 Billion in Underwriting Assets
- ✓ In-house Claims Adjudication
- ✓ 48-Hour Turnaround Time on Claims
- ✓ Industry Experts
- ✓ Dealers Assigned Personal Sales and Underwriting Representative
- ✓ Same Day Special/Custom Quotes Available

Systems

- ✓ 24/7 Online Quoting/Registration Portal
- ✓ 24/7 Online Claims Processing Portal
- ✓ Electronic Payment Options
- ✓ Ad-Hoc Reporting Available

Additional Products and Services are available. Ask for details!



This literature is descriptive only. The precise protection afforded is subject to the terms, conditions and exclusions of the contract as issued. Program participation is subject to underwriting requirements. Programs may be changed or cancelled without notice. Specialty Equipment Insurance Services is a licensed agency for the contracts issued and administered by AMT Warranty Corp., now known as TAG Warranty Corp., an Amynta Group Company. Email specialtyequipment@amyntagroup.com for more information.

specialtyequipment@amyntagroup.com

NAEDA Announces Launch of its New Members-Only Dealer Engagement Platform, NAEDA Community

by NAEDA STAFF

The North American Equipment Dealers Association is excited to announce the launch of its new members-only dealer engagement platform, NAEDA Community. This social and communications platform will provide a central place for dealers to connect, collaborate, learn, and share.

NAEDA was formed in 2022 with the recent merger of the Equipment Dealers Association, the Midwest-South Eastern Equipment Dealers Association, the United Equipment Dealers Association and the Western Equipment Dealers Association. With this merger now firmly in place, NAEDA is looking to enhance its communications efforts with its 4000+ dealer members across North America.

"We are thrilled to be launching an online community exclusively for NAEDA dealers where they can engage with dealers across North America and their Association," stated Kim Rominger, NAEDA CEO. "We are confident this exciting communications tool will drive engagement, help us promote our programs and services and improve the member experience with our Association."

NAEDA dealers can stay in engaged with hot industry topics, association news, events, workforce development opportunities, and more. Dealers can start discussions with fellow dealers by simply creating a post. Sending a private direct message to connect with individual members or sharing a link with the community to start a conversation are key functions. Through the platform, dealers can also register for NAEDA events such as the NAEDA Conference, training sessions or fundraising events supporting the Equipment Dealers Foundation. Managing notifications and profile information to tailor the community experience is provided in a user-friendly format.

Visit NAEDA Community at www.naedacommunity.com. Invitations have been sent out via email for dealers to join. Dealers are encouraged to share the NAEDA community with the rest of their organization so they can have the opportunity to sign up and stay connected.

"This platform provides several ways for dealers to connect, collaborate, and share what is going on in their business and the industry in general," added Rominger. "We are confident that this will enhance our dealer's industry and association experience." **EDM**



Feed

Tags

Groups

All groups

General Member Forum

Contact Support

"We are thrilled to be launching an online community exclusively for NAEDA dealers where they can engage with dealers across North America and their Association".

— Kim Rominger, NAEDA CEO

John Schmeiser

COO & President of NAEDA Canada at North American Equipment Dealers Association

2d · Posted in General Member Forum

NAEDA 2023 Washington D.C. Fly-in

Today over 30 equipment dealers and NAEDA staff descended upon Washington D.C. for the annual fly-in. This was a very successful day of lobbying our elected representatives; highlighting the important issues concerning dealers across the country.

NAEDA arranged meetings for dealers who met with over 30 congressmen, senators and congressional staff. Additionally, House Ag Committee Chair G.T. Thompson joined us at lunch and provided updates on workforce development and the Farm Bill.

A very successful day of lobbying our elected representatives – as NAEDA continues to Advocate, Educate and Elevate.



Advocacy · Legislation

Jennifer Luce

Viral Member Engagement at NAEDA

4d · Posted in General Member Forum

Breaking Down the Latest Right to Repair Legislation

Learn more about what is happening with Right to Repair legislation in Colorado and U.S. with Sr VP of Government Affairs for NAEDA, Eric Wareham in an interview with Farm-Equipment.com

<https://www.farm-equipment.com/articles/21222-video-breaking-down-the-latest-r2r-legislation>



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[Video] Breaking Down the Latest R2R Legislation

In this episode of Farm Equipment's Thought Leader Series, Associate Editor Ben Thorpe sits down with North Am...

Advocacy · Legislation

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John Schmeiser

COO & President of NAEDA Canada at North American Equipment Dealers Association

4d · Posted in General Member Forum

NAEDA & Women in Industry

Learn about NAEDA's partnership aimed at encouraging professional success in the equipment dealer industry. **NAEDA & Women in Industry**



<https://www.equipmentdealermagazine.com>

NAEDA & Women in Industry - A partnership aimed at e...

About two years ago, Anne Salemo and the North America n Equipment Dealers Association (NAEDA) launched the ...

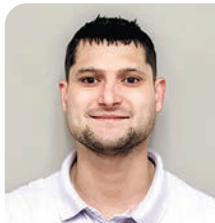
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NAEDA Welcomes New Staff

by NAEDA STAFF



Conner Garcia
JUNIOR MARKETING ASSOCIATE

Conner joined the association August 1, 2022, as Junior Marketing Associate. He assists in supporting our marketing needs not only for NAEDA, but Association Management which manages six other associations and the Western Farm Show.

Conner says, "What I enjoy about working for NAEDA and Association Management is I get to work on various projects providing my creative intuition on every task at hand. I am eager to take on new challenges and continue to season my professional skillset."

BIO | Born and raised in Kansas City, Conner received his BFA in Graphic Design from Park University in Parkville, Missouri. Conner currently lives in the downtown plaza area with his two cats and dog. He is a die-hard Chiefs fan and enjoys spending his free time with family and friends.

EQUIPMENTdealer magazine

RESOURCES FOR SUCCESSFUL DEALERS

We hope you have found this issue of *Equipment Dealer Magazine* both informative and educational. We welcome your feedback and invite you to submit any ideas you have for upcoming issues. Feel free to contact us at...



info@naeda.com | www.naeda.com
www.equipmentdealermagazine.com
Managing Editor: Joanne Olson

Equipment Dealer Magazine is the official publication of the North American Equipment Dealers Association.



Amy Mullady
DI ADMINISTRATIVE ASSISTANT

Amy is the Administrative Assistant to the Dealer Institute for NAEDA. Amy has an extensive background in administrative and organizational experience, a lot of which was spent assisting in running a non-profit foundation for multiple hospitals in central Illinois.

Amy joined DI in September 2022. She says, "What I love about working for Dealer Institute is the passion that comes with helping dealerships succeed. Our team is committed to helping them stay ahead of the curve by providing access to the latest tools and best practices in dealership management. There is a quote by Warren Bennis that says 'Success in management requires learning as fast as the world is changing.' I believe that goes for success in anything - training is such a valuable tool for employee development and growth. I truly enjoy being a part of a team that helps foster that."

BIO | In her free time Amy is a big fan of all things NFL football, gardening, archery, going to the gym with her husband, Doug, of 14 years and running around with their three children: Hudson (11), Jameson (10), and Jackson (4).



Amy Brandt, CPA
ACCOUNTANT

Amy joined the EDC team in November of 2022 as a certified public accountant to assist in the growing tax preparation demands.

Amy has over six years of experience in tax preparation. Before joining the EDC team, Amy was a partner of a firm for three years that focused on tax preparation for businesses, individuals, trusts and non-profits. Her experience is in a variety of industries from real estate and construction to retail and restaurants. She also has experience in tax planning with various client industries.

BIO | Amy graduated from the University of Phoenix with her Master of Science in Accountancy in 2018 and obtained her CPA in 2020.

CERTIFICATIONS
Certified Public Accountant

ACTIVITIES & AFFILIATIONS
American Institute of Certified Public Accountants



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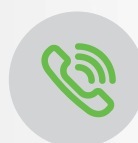
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VALUATIONS

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- Valuations for Estate Planning
- Valuations of Goodwill
- Mergers & Acquisitions



TAXES

- Income Tax Prep & Consultation
 - Business and/or Individual
- General Accounting & Consulting

Equipment Dealer Consulting, LLC accountants have more than 60+ years of combined experience working with farm equipment, construction, industrial, outdoor power equipment, hardware and home center, and building materials industries. This industry knowledge and experience enables the team to provide the best possible service and consultation in a more efficient and effective way.