

EQUIPMENTdealer

RESOURCES FOR SUCCESSFUL DEALERS

magazine

EDM SPOTLIGHT JOIN US IN

Orlando

F L O R I D A
FOR

NAADC 2025

FEATURES

A GRATEFUL FAREWELL: p 2

Reflections on 42 Years in the Industry

2025 D.C.FLY-IN p 10

The Power of One Voice

NAEDA SPECIAL REPORT

DEALERS BEWARE: p 14

Do you know how your DMS provider can use your data?

Today, getting the right equipment financing has never been more important.



This is a time when equipment buyers need the best deal, and with the help of AgDirect®, you get it. In addition to purchase options, we offer leases with lower up-front costs and payments, and competitive rates and terms – including longer term options. AgDirect delivers flexible financing to preserve working capital.

Learn more by visiting agdirect.com or calling 888-525-9805.



Scan to learn more about
AgDirect financing.

AgDirect.
POWERED BY FARM CREDIT.



Consult with an accountant for advice on leasing options. AgDirect is an equipment financing program offered by Farm Credit Services of America and other lenders, including participating Farm Credit System Institutions.



equipmentdealermagazine.com

U.S. EDITION | VOLUME 4, NO. 2 | SUMMER 2025

EQUIPMENTdealer magazine

RESOURCES FOR SUCCESSFUL DEALERS



ON OUR COVER Join us November 17 - 19 for the 2025 North American Dealer Conference held at the Omni Orlando Resort at ChampionsGate in Orlando, Florida.

EDM spotlight

3 2025 NORTH AMERICAN DEALER CONFERENCE

Experience NADC2025! Break free from the mundane. Absorb. Connect. Unleash the boundless potential of your growth engine.

by NAEDA STAFF

IN THIS ISSUE

VIEWpoint FROM THE CEO

2 A Grateful Farewell:

Reflections on 42 Years in the Industry
by KIM ROMINGER

NAEDA news

8 NAEDA Welcomes Brett Davis as New CEO, New Staff, a Milestone Anniversary, and a Well-Earned Retirement

by NAEDA STAFF

EDM features

10 2025 D.C. FLY-IN: The Power of One Voice

by MICHAEL PIERCY

14 NAEDA SPECIAL REPORT Dealers Beware - Do You Know How Your DMS Provider Can Use Your Data?

by NAEDA STAFF

24 The "Boogieman Syndrome"

by MICHAEL PIERCY

industry news

12 Refinancing with AgDirect

Improving Cash Flow, Managing Debt
by AGDIRECT

industry insights

16 Smarter Healthcare, Benefits and HR Strategies for Equipment Dealers in 2025

by CHRIS HAVEY

20 Identity Theft: How It Affects Employee Productivity at Work and Why Employers are Starting to Take Notice!

by IDShield

22 Extended Warranty vs. Extended Service Contracts: What's the Difference?

by ALLEN DEWITT

26 Spring Recap: A Market in Holding Pattern

by IRON SOLUTIONS

columns

18 Tool Kit for Success: Pressure Makes Diamonds

by ARTHUR WARD

28 Tax Favored Benefits

The Effects of Tariffs on Your 401(k):
What Investors Should Know
by DAVID WENTZ

30 Risk Management Roundup

Used Sales and Rental Equipment
by JERRY LEEMKUIL

32 People-Smart Leadership Principles

Dealers Want Leadership Training
by DR. LARRY COLE & MICHAEL PIERCY

34 Top Metrics to Watch

The Dangers of Over Managing Work in Process
by SCOTT BRIGDEN

NAEDA events

36 2025 EDF Events Recap & Schedule

NAEDA notables

40 Here's What You Sold - AEM Grandpa's Farm Coloring Books

NORTH AMERICAN EQUIPMENT DEALERS ASSOCIATION

U.S. HEAD OFFICE
PO Box 419264
Kansas City, MO 64141-6264
Phone (816) 561-5323
Fax (816) 561-1249
info@naeda.com
www.naeda.com

PUBLISHER NAEDA

MANAGING EDITOR Joanne Olson
LAYOUT AND DESIGN Angela Mosco

Equipment Dealer Magazine is printed by Johnson Press of America
800 N. Court St.
Pontiac, IL, 61764
Phone 815.844.5161

PUBLICATION INFORMATION

Equipment Dealer Magazine is published and distributed four times a year. Please contact NAEDA for advertising rates and service charges. NAEDA reserves the right to refuse any material, either for distribution, or for printing in *Equipment Dealer Magazine*. Acceptance of any advertising does not imply endorsement by the Association. No part of this publication may be reproduced, stored in a retrieval system or transmitted, in any form without prior written consent from the publisher. The views expressed in this magazine are those of the contributors and do not necessarily reflect those of the officers or members of NAEDA. Return Undeliverable Addresses to: North American Equipment Dealers Association (NAEDA) PO Box 419264, Kansas City, MO 64141-6264

Equipment Dealer Magazine would like to thank its valuable advertisers that help to make this publication possible. An Index of Advertisers can be found on page 40 of this issue.

A Grateful Farewell: Reflections on 42 Years in the Industry

by KIM ROMINGER

After more than four decades in the world of Farm, Industrial, Construction, and Outdoor Power Equipment Association management, the time has come for me to step into retirement.

As I reflect on these 42 years, I am overwhelmed with gratitude for the incredible journey, the lessons learned, and, most importantly, the people who have made this experience so meaningful.

To the association staff—the backbone of every success we have achieved together—you have been the driving force behind our ability to serve the industry with integrity and excellence. Your commitment, expertise, and passion have been the foundation upon which our work has stood. I have been truly blessed with FANTASTIC staff in each of the association's I have been fortunate to manage. Thank you for your dedication and for making every challenge an opportunity to grow.

To our member dealers, your trust and collaboration have fueled our mission. You have been the heart and soul of our industry, leading with vision and resilience. It has been an absolute honor to work alongside you, navigating the evolving landscapes of the industry and ensuring that our collective efforts support your success. As I have told many in our industry, I will never apologize for ad-

"It has been my greatest privilege to work with and for such an exceptional group of individuals and organizations. As I step into retirement, I do so with a heart full of gratitude and confidence that the industry will continue to thrive with the dedication and leadership of those I leave behind."

vocating for our dealers and making certain they have the best opportunities to represent their manufacturers professionally and profitably.

To the member dealers serving as association board members and officers, thank you for your confidence in me. Your leadership and willingness to serve all your fellow dealers, giving of your precious time to the association to ensure success for not only your dealership but for all the other member dealers. It is special people who sacrifice their most important asset of time to serve for the greater good of all members. Those ladies and gentlemen I have served are some of the best folks in the world in my eyes. Thank you so much for the great opportunities you have provided me with.

To my association colleagues, the friendships built over the years have been nothing short of extraordinary. The shared visions, the hard-fought battles, and the victories—both big and small—have been what make our time together so rewarding. Your wisdom, encouragement, and camaraderie have made every moment a pleasure. At the risk of missing someone, names like Lucy, Lamp, Flora, Caraway, Manke, Kost, and Goodman had a significant impact on my career in this world of association management. Each were unique, but all were great.

To our collaborating industry professionals, the partnerships we have forged over the years have been instrumental in driving progress and innovation. It has been inspiring to see how, through teamwork and mutual respect, we have strengthened the industry and advanced our shared goals. The list is long for both manufacturer staff and industry partners. A special thank you to Federated Insurance for the opportunity to start my career after college and for exposing me to the association world in a way that could not have worked out better for me. I have so many thanks for that company and the lasting friendships formed there.



"The relationships built over years of collaboration and shared purpose mean more than words can express. I leave this chapter knowing that the friendships forged will endure far beyond the confines of the workplace."

— Kim Rominger |
CEO, NAEDA

Thank you to all of those that serve our dealer members and the partnerships we have made to serve them.

Above all, I want to express my deep personal gratitude to those who have not only been colleagues but dear friends. The relationships built over years of collaboration and shared purpose mean more than words can express. I leave this chapter knowing that the friendships forged will endure far beyond the confines of the workplace. I would name individuals who are special to me, but there are many, and I know I would forget someone. I just want to acknowledge that I feel fortunate to have had the career I've had and to have been associated with so many wonderful people.

It has been my greatest privilege to work with and for such an exceptional group of individuals and organizations. As I step into retirement, I do so with a heart full of gratitude and confidence that the industry will continue to thrive with the dedication and leadership of those I leave behind.

Thank you all for the incredible journey. I will forever cherish the memories and friendships that have made these 42 years so remarkable. EDM

With gratitude,


**NORTH AMERICAN
DEALER CONFERENCE**
NOVEMBER 17-19, 2025

JOIN US IN
Orlando
FLORIDA
FOR
NADC 2025

WHERE SUCCESSFUL DEALERS MEET!

Unlocking success in the upcoming decade demands a fundamental reevaluation of your strategies and approaches. Embracing the disruptive tools and concepts shaping your industry isn't just advantageous—it's imperative for staying ahead.

2025 CONFERENCE FOCUS

Navigating the Future of New and Used Equipment: Trends, Forecasts, and Strategies for Sustainable Inventory Management

Make the 2025 North American Dealer Conference your starting point. This dynamic gathering offers unparalleled opportunities to network with industry peers, explore the latest trends, and gain actionable strategies to enhance your dealership's performance.

Solving your organizational challenges with smart business tactics is at the heart of the 2025 North American Dealer Conference. You can expect educational resources, featuring dynamic keynote presentations, enlightening dealer panels, and diverse learning sessions that dissect these challenges from various angles. Don't miss this chance to build connections, share experiences, and unlock new opportunities for growth in the ever-evolving equipment industry.

EXPERIENCE #NADC2025

Break free from the mundane. Absorb. Connect. Unleash the boundless potential of your growth engine.

Browse the following pages for a look into NADC's 2025 insightful speakers, comprehensive agenda, special events and more!

REGISTRATION IS NOW OPEN AT NADEALERCONFERENCE.COM

NADC 2025    



Opening Keynote | **POLICY, PROGRESS, AND THE ROAD AHEAD IN AGRICULTURE**

Featuring Mike Pearson, Broadcast Director, Farm Progress & Anchor on "This Week in Agribusiness"

Agriculture is being reshaped by forces far beyond the fencerows. From the changing face of global trade and the unraveling of the Free Trade Era, to domestic policy shifts, regulatory hurdles, and cutting-edge innovations in equipment and data analytics—producers and ag professionals must navigate it all while keeping operations profitable.

Mike Pearson, host of *This Week in Agribusiness* and one of the most sought-after voices in ag media, brings insights from conversations with over 1,000 experts each year—from commodity analysts to D.C. insiders and global trade specialists. In this dynamic session, Mike connects the dots across ag policy, trade developments, and megatrends like robotics, biotechnology, and structural industry shifts. Whether it's the uncertain future of the Farm Bill, the evolving tariff landscape, or how big data will drive ROI decisions on the farm, Mike distills it all into a clear, fast-paced, and engaging keynote tailored for today's ag leaders.

This session is ideal for anyone who wants to understand not just what's happening in agriculture—but why it matters and what comes next.

BIO | Mike Pearson was born and raised in South Central Iowa, where he grew to love agriculture on his family's hog and cattle farm.

After graduating from Simpson College, Mike moved to Grinnell, Iowa where he had the chance to build his own cow herd in addition to working as an agricultural lender.

Over the next 10 years, Mike left the world of finance and entered the world of media. He's previously hosted "Market to Market" on Public Television, the Ag News Daily podcast, and currently, viewers can find him behind the anchor desk on "This Week in Agribusiness" on RFD-TV.



Closing Keynote | **THE PERFORMANCE PATHWAY: HOW LEADERS SHAPE CULTURE TO DRIVE BEHAVIOR AND DELIVER RESULTS**

Featuring Brian Kight, founder of DIGNVS, LLC and the author of *DailyDiscipline.com*

Internationally recognized for his practical, high-performance leadership systems, Brian Kight brings clarity, energy, and precision to the most pressing challenge facing dealers today: building a culture that fuels consistent execution, attracts top talent, and drives measurable results.

In this high-impact session, Kight will unveil The Performance Pathway—a framework trusted by elite organizations to turn cultural clarity into competitive advantage. You'll learn how to define and deploy culture as a strategic asset, create alignment across teams, and instill the high-discipline behaviors that separate top performers from the rest.

You'll also gain access to *The Culture Playbook*—a practical tool to help you:

- Fill leadership gaps with intention and accountability
- Attract and retain high-talent individuals
- Align people and performance with your organization's highest standards—even in the toughest environments

This isn't just about preparing for the future. It's about building it—deliberately, decisively, and together.

BIO | Brian Kight is the founder of DIGNVS, LLC and the author of *DailyDiscipline.com*, a daily memo on personal discipline with over 64,536 subscribers. His mission is to help people build the discipline they need to achieve their goals as quickly and reliably as possible. An entrepreneur, speaker, and advisor, Brian works with businesses, sports teams, and schools to raise leadership standards, create disciplined cultures, and align behavior to produce meaningful results.

With 20 years of experience, Brian is known for his ability to teach simple yet impactful skills with elite discipline, both personally and professionally. His training systems are practical and powerful, simplifying the complex so leaders, individuals, and teams can align their efforts and accelerate performance.



Andy Campbell
Director of Insights
Tractor Zoom



Jon Wommack
Product Manager - Iron Guides
Iron Solutions by Fusable



Jeff Cull
Director of Sales, Industrial
EDA By Fusable



Remi Schmaltz
CEO
Brilliant Harvest



Arthur Ward
Wholegoods Expert
Dealer Institute Instructor



Trent Hummel
Wholegoods Expert
Dealer Institute Instructor



Jerry Leemkuil
Equipment Dealer Specialist
Federated Mutual Insurance Co.

Monday, November 17

- 1:00 p.m. – 5:00 p.m. **SPONSOR/VENDOR TABLE SETUP – International Foyer**
5:30 p.m. – 7:00 p.m. **OPENING COCKTAIL RECEPTION – International Foyer & Terrace**

Tuesday, November 18

- 7:00 a.m. – 8:00 a.m. **BREAKFAST**
- 7:00 a.m. – 5:00 p.m. **REGISTRATION & INFORMATION DESK – International Foyer**
- 8:00 a.m. – 8:10 a.m. **OPENING REMARKS**
- 8:10 a.m. – 9:00 a.m. **OPENING KEYNOTE – Policy, Progress, and the Road Ahead in Agriculture | Mike Pearson, Broadcast Director, Farm Progress**
- 9:00 a.m. – 10:00 a.m. **BREAKOUT SESSION: Pressure Makes Diamonds – Growing Sales in a Declining Market**
When the market tightens, the margin for error disappears. To not just survive, but thrive, your dealership needs to move fast, think smart, and act decisively. This session is for sales leaders ready to break through the noise and grow sales in a down market.
In this session you will learn how to assess whether you have the right people on your sales team—or just dead weight. Challenge assumptions by truly knowing your market and identifying opportunities others miss. Rethink your inventory strategy: buy used to sell, not just to stock the lot. Refine your product mix to focus on what actually moves, not what pleases everyone. Discover how parts and service can drive wholegoods sales, and why growing machine population matters more than chasing market share. Leave with practical strategies to drive sales, boost cash flow, and stay ahead—no matter the market conditions.
- 9:00 a.m. – 10:00 a.m. **BREAKOUT SESSION: AI Adoption at Equipment Dealerships: Not If, But When**
Join Remi Schmaltz, CEO of Brilliant Harvest, and Tom Healy from NAEDA's Dealer Institute for an engaging fireside chat on how artificial intelligence is reshaping the equipment dealership landscape. Discover the real-world advantages dealers are already experiencing, learn about common missteps to avoid, and walk away with actionable insights on how to effectively integrate AI into your business strategy—so you can stay ahead of the curve in this rapidly evolving space.
- 10:00 a.m. – 10:30 a.m. **MORNING BREAK – Foyer**
- 10:30 a.m. – 11:45 a.m. **Manufacturer Panel on the State of New and Used Equipment**
A panel of manufacturers will discuss the current landscape of both new and used equipment sales, sharing insights into the challenges they face in moving equipment during market fluctuations and the strategies they are employing to help dealers manage their inventories.
- 12:00 p.m. – 1:00 p.m. **LUNCH**
- 1:00 p.m. – 2:00 p.m. **Used Equipment Market Outlook: Trends, Forecasts, and Strategic Insights**
Join industry leaders from Iron Solutions and EDA by Fusable for a data-rich exploration of today's used equipment market. This session will uncover the latest trends impacting used equipment sales, providing attendees with a clear understanding of current market saturation levels and pricing shifts across key equipment categories. The forecasts will highlight where demand is rising—or falling—and what that means for inventory planning and valuation. Attendees will also gain strategic guidance on how to maximize the value of used equipment in an unpredictable market. Whether you're navigating excess inventory or looking to capitalize on new opportunities, this session offers the insights you need to stay ahead.
- 2:00 p.m. – 3:00 p.m. **BREAKOUT SESSION: Inventory CPR – Reviving Your Margins in a Stalled Market**
With used equipment values softening and market conditions tightening, maintaining healthy inventory is more critical than ever. In this session, you'll learn how to assess the true health of your wholegoods inventory, manage costly surpluses, and avoid the pitfalls of overvalued used stock. We'll break down turnover, washout, and new-to-used ratios, providing actionable insights to help you protect your margins and regain control of your balance sheet.
- 2:00 p.m. – 3:00 p.m. **BREAKOUT SESSION: The Future of the OPE Industry: Dealer-Maker Alignment in a Changing Market**
The OPE industry is entering a new era marked by rapid dealer consolidation, increased involvement from private equity, and shifting expectations for how dealerships operate and grow. In this moderated panel, executives from leading OPE manufacturers will share their perspectives on how the dealer landscape is evolving—and what they're doing to help their networks adapt. The discussion will cover what manufacturers expect the dealer of the future to look like, how they're supporting development, and where they see the greatest opportunities (and risks) ahead.
- 3:00 p.m. – 3:30 p.m. **AFTERNOON BREAK – Foyer**
- 3:30 p.m. – 4:45 p.m. **Maximizing Returns with Smarter Auction Strategies Panel**
Auctions continue to be a powerful channel for turning used equipment into cash—but success depends on more than just putting iron on the block. This session will guide dealers through developing effective auction strategies that maximize return on investment while minimizing aged inventory. Attendees will learn how to recognize when it's time to send equipment to auction, choose the right auction format or platform (online vs. in-person), and prepare equipment to boost appeal and value through smart repairs, detailing, and marketing. The session will also cover how to align auction timing with current market conditions to achieve the best possible results. Whether you're a seasoned auction seller or exploring this tool for the first time, you'll walk away with actionable insights to drive smarter decisions and better outcomes.

CONTINUED ON PAGE 6

CONTINUED FROM PAGE 5

5:30 p.m. – 8:00 p.m. **RECEPTION, DINNER & AWARDS, LIVE AUCTION**

Wednesday, November 19

7:00 a.m. – 8:00 a.m. **BREAKFAST**

7:00 a.m. – 5:00 p.m. **REGISTRATION & INFORMATION DESK - International Foyer**

8:00 a.m. – 9:00 a.m. **SPECIAL SPEAKER**

Join us for a special session featuring a distinguished government or legislative speaker as they share expert insights on current and emerging policy developments.

9:00 a.m. – 10:00 a.m. **BREAKOUT SESSION: Who's in Charge Here**

In turbulent times, it's easy to feel like your business is being controlled by outside forces—manufacturers, lenders, or unpredictable market trends. But true leadership means cutting through the noise, taking back control, and positioning your dealership for long-term success. This session will explore how to push back against manufacturer pressure to protect your margins and set your own strategic course. We'll shift the focus from chasing market share to pursuing real profitability, digging into what truly drives your bottom line. You'll learn how to master inventory and cash flow by eliminating dead weight, freeing up capital, and avoiding costly crunches. We'll also look at how to streamline your operations now—getting lean and efficient—so you're ready to outmaneuver the competition when the market turns. Leave this session with a clearer vision, renewed confidence, and practical strategies to turn market chaos into opportunity.

9:00 a.m. – 10:00 a.m. **BREAKOUT SESSION: Operational Excellence in a Shifting Landscape: What Top Dealers Are Doing Differently (OPE)**

In today's unpredictable OPE market, very few dealers are truly running a disciplined and data-driven operation. This session will examine the uncommon yet powerful habits of high performers—specifically in their after-sales departments and financial oversight. Attendees will learn where the real profit opportunities lie and how even the best in the business still have untapped potential. We'll also introduce the Dealer Institute's new chart of accounts for OPE dealerships and why structured financial tracking is more essential than ever.

10:00 a.m. – 10:30 a.m. **MORNING BREAK - Foyer**

10:30 a.m. – 11:45 a.m. **VOICES FROM THE HILL: Dealer Insights from the NAEDA D.C. Fly-In and Policy Update**

Hear directly from dealers who participated in NAEDA's recent D.C. Fly-In as they share insights from their meetings on Capitol Hill. This session includes a policy update on key legislative issues affecting the industry and highlights the importance of supporting NAEDA's PAC to strengthen our advocacy efforts.

12:00 p.m. – 1:00 p.m. **LUNCH**

1:00 p.m. – 2:00 p.m. **BREAKOUT SESSION: Iron Sharpens Iron: Smarter Tech for Stronger Dealership Outcomes**

Iron sharpens iron—and in today's dealership landscape, that means sharpening your operations with the right tools, systems, and structure to turn data into action. Having insights isn't enough; strength comes from knowing which signals to trust, when to move, and how to align your team to evolve with changing markets and technologies. This session explores how innovative dealers are building momentum and taking action to move equipment—not through just more data or reports, but through embedded processes, shared visibility, and fast, confident decision-making. Learn what it takes to move beyond static data and into a culture of continuous refinement, where smarter technology sharpens every part of the dealership.

2:00 p.m. – 3:00 p.m. **BREAKOUT SESSION: How to Use UCC Data to Move Equipment**

In a competitive market, smart data use can give your dealership the edge. This session explores how to leverage UCC (Uniform Commercial Code) filings to identify potential buyers ready to upgrade or replace equipment. You'll learn how to interpret UCC data for actionable insights, uncover financing and lien details, and apply this information to drive targeted sales strategies.

Featuring real-world examples and tools, this session will show how dealerships can effectively use UCC data to move both new and used equipment and boost results with greater precision.

2:00 p.m. – 3:00 p.m. **BREAKOUT SESSION: Loss Challenges for Dealers and Best Practices to Reduce Risk**

Insurance claims are an inevitable part of operating an equipment dealership due to the inherent risks involved. While these risks can't be completely eliminated, many preventable losses can be minimized through effective risk management strategies. This session will cover proven best practices that dealers can implement to reduce preventable claims and gain greater control over their insurance and risk management programs.

3:00 p.m. – 3:30 p.m. **AFTERNOON BREAK - Foyer**

3:30 p.m. – 5:00 p.m. **CLOSING KEYNOTE - The Performance Pathway: How Leaders Shape Culture to Drive Behavior and Deliver Results**

Brian Kight, founder of DIGNVS, LLC and the author of DailyDiscipline.com

6:30 p.m. – 7:00 p.m. **RECEPTION - Eagles Edge**

7:00 p.m. – 11:00 p.m. **PARTY ON THE FAIRWAY at Eagles Edge**

NADC 2025

OMNI ORLANDO RESORT at ChampionsGate

1500 Masters Blvd. ChampionsGate, FL

Enjoy a stunning hotel with diverse dining options, two premier golf courses, a luxurious spa, a wave pool, a lazy river, and pools for both kids and adults. Plus, take advantage of their private shuttle to Disney theme parks and so much more. Don't miss out on this exceptional experience!



SPECIAL EVENT

Party on the Fairway

EVENING OF NOVEMBER 19th

Join us for an exclusive event at ChampionsGate Eagles Edge, an immersive experience with 16 state-of-the-art hitting bays featuring Toptracer technology. You can compete against friends, play virtual courses, see your shot trace, and receive instant stats. Enjoy food, drinks, networking, and other engaging games including pool, cornhole, beer pong, and more. Dress to impress in your best golf attire, give us your best shot and win great prizes.



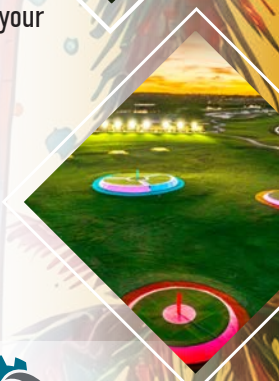
Live Auction

Benefiting our Foundations

EVENING OF NOVEMBER 18th

5:30 PM - 8:00 PM

Join us to support our U.S. and Canada Foundations to raise funds for service technician and industry education scholarships. Enjoy a savory dinner with special awards and exciting live auction.



GUEST PROGRAM | NOVEMBER 18th

Guests can treat themselves to a magical day at Disney Springs! Relax and explore with round-trip transportation, a Disney Springs gift card, and access to an incredible selection of shopping, dining, and entertainment. Stroll through world-class shops, savor delicious cuisine, and experience live entertainment and unique activities throughout the day. It's the perfect opportunity to unwind, indulge, and create unforgettable memories while soaking in the magic of Disney Springs! Registration for this event is required. Learn more about Disney Springs at www.disneysprings.com



Register today at | NADEALERCONFERENCE.COM

NADC 2025



NAEDA Welcomes Brett Davis as New CEO

by NAEDA STAFF



Brett Davis,
CEO, NAEDA

“NAEDA plays a vital role in supporting equipment dealers across North America, and I look forward to building on that strong foundation to drive positive impact and growth.” — Brett Davis | CEO, NAEDA

The North American Equipment Dealers Association (NAEDA) is pleased to announce the appointment of Brett Davis as its new Chief Executive Officer, effective July 1, 2025.

With a distinguished career in leadership and a deep commitment to the equipment in-

dustry, Davis is poised to guide NAEDA into its next chapter of growth and innovation.

Davis brings a wealth of experience to NAEDA, having served in various executive roles that have strengthened dealer networks and advanced industry initiatives. His leadership will be instrumental in driving NAEDA’s mission to support equipment dealers through advocacy, education, and strategic partnerships.

“We are thrilled to welcome Brett Davis as our new CEO,” said Jared Nobbe, Board Chair. “His vision, expertise, and dedication to the industry make him the ideal leader to steer NAEDA towards continued success.

We are confident that under his direction, our members will see enhanced opportunities and support.”

In his new role, Davis will focus on advancing dealer interests, strengthening industry collaboration, and fostering innovation that benefits both dealers and their customers.

“I am honored to take on this role and eager to work alongside our dedicated members and partners,” said Davis. “NAEDA plays a vital role in supporting equipment dealers across North America, and I look forward to building on that strong foundation to drive positive impact and growth.” **EDM**

NAEDA Welcomes Jared Godfrey to the Team

by NAEDA STAFF



Jared Godfrey,
DEALER
DEVELOPMENT
MANAGER

Jared Godfrey is a seasoned leader in the agricultural and construction equipment industry with over 20 years of experience. He has worked extensively with equipment dealers in roles spanning dealer development, sales, and product marketing. Known for his servant leadership and collaborative approach, Jared excels at building strong dealer relationships and driving measurable results. He brings a people-first, results-driven mindset to his new role as Dealer Development Manager with the North American Equipment Dealers Association.

NAEDA Staff Anniversary Awards

by NAEDA STAFF

This spring we were honored to celebrate a major milestone — Vice President of Industry Relations Joe Dykes is marking 35 years with NAEDA!

If you’ve spent any time in this industry, chances are you know Joe. For the past three and a half decades, he’s been a steady, trusted presence — advocating for dealers, building relationships, and offering thoughtful, clear-eyed guidance through just about every kind of industry shift.

As Vice President of Industry Relations, Joe has helped shape the way NAEDA supports its members. Whether it’s his deep understanding of dealer needs, his knack for getting the right people in the room, or his commitment to making sure member voices are heard, Joe has left a lasting mark on this organization and the people in it.

Beyond the titles and the tenure, Joe’s just someone you’re always glad to have on your team — and we’re lucky he’s been on ours for 35 years (and counting).

Kim Rominger,
CEO, NAEDA (l),
presents Joe
Dykes (r), with
his 35-Year
Anniversary
Award.



Please join us in congratulating Joe on this incredible milestone — and thanking him for everything he’s done, and continues to do, for NAEDA, our members, and the industry.

CONTINUED ON PAGE 15

UPCOMING COURSES 2025

VIRTUAL & IN-PERSON

OPE DEALER
MANAGEMENT

SEP
3



SEP
16

MASTERING
WHOLEGOODS
MANAGEMENT

AG DEALER
MANAGEMENT

OCT
28



NOV
4

PARTS COUNTER
SALES TRAINING

SERVICE COUNTER
SALES TRAINING

NOV
6



For more info and additional courses visit dealerinstitute.org/courses
A division of the North American Equipment Dealers Association (NAEDA)

THE POWER OF *One Voice*

by MICHAEL PIERCY

There's something powerful about hearing thirty different people tell the same story. Not in the same words. Not with the same delivery. But with the same heart.

That's what we witnessed during the recent NAEDA Fly-in to Washington, D.C. Dealers from across North America, with different brands, different backgrounds, and different business models, representing agriculture, construction, and outdoor power equipment, all speaking with one voice.

And that voice carried.

More than thirty dealer organizations came together under the NAEDA banner to meet with lawmakers on Capitol Hill. They didn't come to make demands. They came to share real stories about rising costs, technician shortages, unpredictable tariffs, changing tax policy, and the pressure of keeping producers moving when every hour matters. These weren't abstract policy arguments. These were the voices of men and women who know what it means to get that phone call during planting or harvest, to troubleshoot in the dark, to go without sleep because their customers can't afford to wait.

That's the kind of voice Congress listens to. And they did.



NAEDA Members attending a House Energy and Commerce Committee hearing during the D.C. Fly-in.

Dealers sat across from key decision-makers in Washington. Lawmakers like Chairman G.T. Thompson of the House Agriculture Committee, Senator John Boozman, Chairman of the Senate Agriculture Committee, and Chairman Jason Smith of the House Ways and Means Committee. These are leaders whose committees shape farm policy, tax code, and economic tools that directly impact every corner of our industry. And as the meetings unfolded, one thing became clear: our message wasn't just heard, it was felt. There's a weight to lived experience that no white paper or briefing can replicate. And when thirty different people say, in their own words, that the stakes are real and the support is needed, it makes a difference.

We came to D.C. with purpose. We talked about the urgent need for a strong, modernized Farm Bill that strengthens crop insurance, updates commodity programs, and protects the tools producers rely on to navigate risk. We shared concerns about the expiration of key tax provisions like Section 179 expensing, floor plan interest deductibility, and bonus depreciation, that directly impact a dealer's ability to invest, grow, and serve their customers. We addressed the ripple effects



NAEDA Members and staff meeting with Rep. Glenn "GT" Thompson - Chair of the House Agriculture Committee.

of tariffs, and how the back-and-forth of trade policy plays out in parts availability, price fluctuations, and strained farm margins.

We raised our voices around the workforce crisis that continues to challenge this industry, particularly the shortage of skilled technicians. And we spoke clearly on Right to Repair: that the private-sector MOUs now in place are working, that access exists, and that legislation isn't the solution. The issue isn't access, it's labor. And no regulation will fill an empty service bay.

But beyond any single issue, what made this Fly-in so impactful was the sense of unity. No matter where they came from, no matter what color their equipment, every dealer who walked into those meetings carried the same message: We're in this together, and we need policies that support the people doing the work on the ground.

That's the power of one voice. Not in uniformity of expression, but in unity of purpose. And that's what moved the needle.

Huge shout out to Eric Wareham, NAEDA's Senior Vice President of Government Affairs, and Kipp McGuire, Director of Government Affairs, who so thoughtfully organized



2025 NAEDA D.C. Fly-in participating members and staff about to tackle a day of meetings on Capitol Hill.



Kim Rominger speaking at Industry Dinner during D.C. Fly-in.



Rep. Ryan Zinke at NAEDA's Orientation Breakfast.



NAEDA members meeting with Sen. John Boozman - Chair of the Senate Agriculture Committee.



2025 D.C. FLY-IN

APRIL 7 - 9, 2025

Washington, D.C.

each meeting and gave this trip the structure it needed to succeed. But the heart of the experience, the reason it mattered, was the people in the room.

Salt-of-the-earth leaders. Business owners. Service-minded problem solvers. Men and women representing the backbone of agriculture, construction, and outdoor power equipment. They didn't show up with pretense or pressure, but with lived-in truth and shared conviction. And because they showed up together, they were able to speak louder than any one voice could alone.

This Fly-in was a reminder: policies may be shaped by process, but they're moved by people. And when those people speak with one voice, there's power. **EDM**



NAEDA members traversing the Capitol Complex for meetings.

But beyond any single issue, what made this Fly-in so impactful was the sense of unity. No matter where they came from, no matter what color their equipment, every dealer who walked into those meetings carried the same message: We're in this together, and we need policies that support the people doing the work on the ground.



View from Welcome Reception box at National's Stadium.



Close-out Breakfast at Military Women's Memorial.



Arlington National Cemetary



Tomb of The Unknown Soldier

Refinancing with AgDirect

Improving cash flow, managing debt

by AgDirect.

Refinancing equipment is a no-brainer when interest rates hover at historic lows, like they did at the height of the COVID-19 pandemic. But today's environment tells a different story.

"With higher rates and rising equipment costs from manufacturers, producers are taking a more strategic approach," says Nick Johnson, AgDirect territory manager in Oklahoma, northern Texas and New Mexico. "They're looking at multiple options, focusing on how to manage cash flow."

"The goal, especially now, is to time payments to match when cash is coming in and stretch terms where it makes sense, freeing up working capital," he says. "It's a balancing act – keeping operations running while managing significantly higher payments on the same piece of equipment than they would have seen three to four years ago."

The right time to refinance

The gap between input costs and producers' net income has never been wider. That puts pressure on every financial decision, including refinancing.

"If a producer isn't planning to trade soon and can lower their payment through refinancing, it's worth considering," says Johnson. "But timing depends on each operation's situation. Some producers are feeling the crunch more than others and may need to act sooner to maintain cash flow."

Refinancing can be helpful in situations where a producer is dealing with cash flow challenges, responding to shifting commodity prices, or recovering from adverse weather. In some cases, operations didn't make enough to cover payments last year, but they're in a strong equity position. That equity can be leveraged through refinancing to unlock working capital and help carry the operation through the next crop cycle. While it's not a magic fix, refinancing can be a strategic option for navigating a down market and strengthening an operation's overall financial position.



Dealers are often the first to hear when a customer is thinking about refinancing, and with AgDirect, the process is simple.

"Most of what we're seeing is driven by upcoming payments and a need to preserve cash," Johnson explains. "Some producers are just a few payments away from owning their equipment outright, but they need to free up funds now. Refinancing gives them breathing room while protecting their equity."

Refinancing activity spiked late last year and has remained steady since. And according to Johnson, that momentum isn't likely to slow down anytime soon.

"It's hard to predict where rates will go, but I believe we'll continue to see more refinancing, especially as producers look to create some financial cushion," he says. "For example, if someone paid cash for equipment, they may start looking at terming out those purchases to help cover operating costs. They may still pay it off early, but it gives them flexibility during the current season when cash flow matters most."

Steps for refinancing

In a changing rate environment, there's value in exploring refinancing options and understanding their impact before pressure builds to make quick decisions. Dealers are in a great position to start that conversation by asking: if a customer isn't trading this year, would refinancing help their position down the road?

"Start the conversation early," Johnson recommends. "Call your local AgDirect territory manager or reach out to our inside sales team. We'll run the numbers for free – it doesn't cost anything to explore your customer's options. What's important is not waiting until they're in a bind. Being proactive can make a big difference."

Dealers are often the first to hear when a customer is thinking about refinancing, and with AgDirect, the process is simple. A payoff letter and a quick online application through the AgDirect dealer portal are all that is needed to get started.

Refinancing is more than a response to interest rates – it's a strategic tool for managing risk, improving cash flow and adapting to changing conditions. For many producers, it's a way to stay financially agile and prepare for what's ahead.

"AgDirect is built to be fast, flexible, and easy to work with – and that matters more than ever in today's environment," Johnson adds. "Whether through the dealership or online, we're here to support producers however they choose to work with us."

Are your customers considering refinancing?
Start by helping them compare their potential savings using AgDirect's easy-to-use online payment calculator. **EDM**



Connect with AgDirect TODAY

Apply online, check rates, quote payments and compare options at agdirect.com or use the free AgDirect Mobile app available for download from the App Store and Google Play*. Learn more about AgDirect equipment financing by locating the nearest AgDirect territory manager or contact the AgDirect financing team at **888-525-9805**.

*Your mobile carrier's messaging data rates apply. The App Store is a service mark of Apple, Inc. Google Play is a trademark of Google, Inc. AgDirect is an equipment financing program offered by Farm Credit Services of America and other lenders, including participating Farm Credit System Institutions.

WE ALWAYS DELIVER

UniFirst is an endorsed vendor for the NAEDA network

We've partnered with NAEDA to provide nationally discounted pricing on quality uniform, facility, and first aid and safety service essentials to help keep workers safe, productive, and looking their best. **Get started on a program with UniFirst today.**



SCAN the QR code
CALL 800.225.3364
VISIT [UniFirst.com](https://www.UniFirst.com)



UniFirst

UNIFORMS
SERVICES
SOLUTIONS

DEALERS BEWARE – Do you know how your DMS provider can use your data?

Constellation Terms and Conditions Raise Serious Concerns

NAEDA SPECIAL REPORT
by NAEDA STAFF

Every dealer needs a good Dealer Management System (DMS) to help run an efficient and profitable business.

By necessity, dealers trust DMS providers with some of their most sensitive data. ***But are dealers paying attention to what DMS providers can do with their data?***

In reviewing several sets of terms and conditions with DMS providers, we learned that some DMS providers adopt a fairly traditional software provider approach of agreeing to implement reasonable data security measures along with confidentiality commitments to only use your data for other purposes if that data is anonymized and aggregated. Other DMS providers appear to provide very little information about data security and have very few terms relating to use of a dealer's information for other purposes.

This analysis included a review of multiple DMS providers owned by Constellation Software and revealed that Constellation Software terms and conditions have included significantly different (and concerning) terms relating to their authorized use of a dealer's information. Constellation Software is a publicly-traded company that has acquired many DMS providers offering products and services to equipment dealers. These providers include the following brands: c-Systems, Catalyst, Charter, DIS, Ibcos, Ideal, IDS and Paulson Computer Systems. The privacy policies and terms and conditions for the brands reviewed are generally similar and most of the key terms are set forth in a document referred to as their General Terms and Conditions or "GTCs" with brand specific versions. While these terms and conditions state that data may

be anonymized by removing references to "individual natural persons", the GTCs specifically indicated that:

- Constellation claims ownership over all De-Identified Data, which is misleadingly defined to include information that is still IDENTIFIABLE to any specific business or entity.
- Constellation can use and disclose such information for any business purpose, even if it is still identifiable to a specific business or entity.

Taken at its most literal reading, dealers using a Constellation brand of DMS have agreed to allow Constellation to claim ownership over a very significant amount of their financial data as well as customer-specific transaction data for customers that are not individuals.

After our review, NAEDA reached out to Constellation Software for comment. A representative of Constellation authorized to speak on behalf of the c-systems, Charter and Ideal DMS brands indicated that those business units currently do not share "confidential information" but did not clarify whether information that remains identifiable to a dealer's business would be confidential or may be shared with others as permitted under their terms and conditions.

Following that discussion, multiple dealers contacted NAEDA indicating that c-systems has proposed updates to their GTCs. This appears to be at least partly in reaction to NAEDA's inquiry because a significant amount of the changes in the version NAEDA reviewed focused on the definition of "De-Identified Data" and other data use provisions, including expanded sharing with OEMs. The most direct change made by c-systems related to the issues raised in this article is a change in the definition of De-Identified Data so that it no longer specifically states that identifiable business or entity data is included in "De-Identified Data". However, the new definition still gives c-systems the right to claim that identi-

While there are certainly benefits to information-sharing and appropriate circumstances in which that should occur, it is critical that dealers are active participants in this process.

fiable business or entity data is "De-Identified Data" and therefore gives it the right to claim that c-systems owns that data.

Simply put, Constellation's latest changes to the c-systems terms do not address the issues raised on our initial review.

Should Dealers Be Concerned?

YES. Even though the aggregation of information in an industry can provide valuable insights and help dealers operate their businesses, the Constellation terms and conditions reflect a very aggressive approach that removes dealer control over their own information and is not typical for software vendors. This creates the following specific risks:

- Constellation can analyze your work orders, including labor rates, technician notes, and parts profitability.
- Constellation can analyze information on specific models of equipment, including pricing and sales, at individual dealers and on a location-by-location basis.
- Constellation can sell this information, which could be aggregated or perhaps even targeted to your own business, to third parties, including other dealers, potential buyers of your dealership, and investors or other parties looking for insights into the industry without notice or consent from you.

Constellation does not hide its widespread usage of this data. They specifically identify that they obtain reports from over 1,500 dealers on a nightly basis¹ and provide that data to manufacturers, dealers, and other interested parties. They publicly indicate their reports can include SKU level sales information as well as pricing and promotions across competitors as well as work order analysis information². Beyond these public items, there is very little insight in to how or where Constellation may share or use this data for other purposes that support its business or those of its partners or customers.

Although this has not been confirmed in Constellation's public filings, multiple sources have reported that either Constellation or one or more investors with a significant stake in



Constellation are involved with an organization called Spark Power Equipment. Very little information is available about Spark Power Equipment, but it has been reported that Spark Power Equipment has purchased several outdoor power equipment dealerships and intends to own over 100 retail locations within the next five years. The lack of transparency relating to Spark Power Equipment is fueling speculation about its purposes and the information that it may be able to access relating to the equipment industry, but the reality is that the terms and conditions Constellation uses with its dealers would allow it to sell or transfer a significant amount of sensitive dealer data to Spark Power Equipment or any other entity seeking to acquire dealerships and/or compete with other dealerships. Constellation was given an opportunity to address its connection with Spark Power Equipment but its representative only stated that the specific entities that own c-systems, Charter and Ideal do not own or control Spark Power Equipment. The representative did not make the same statement

about Constellation or the “hundreds of independently managed subsidiaries” that it owns besides the three specific subsidiaries mentioned.

Is Constellation Violating the Law?

Under applicable laws in the United States and Canada, Constellation is likely meeting its minimum burdens of disassociating data from individual consumers that have received new rights in recent years in many states across the country to allow individuals to control, review, restrict, and delete their data from companies that maintain it. However, Constellation’s terms and actions may violate parameters of laws that restrict use of a dealer’s business system. An example of this can be found in Montana’s dealer law.

What Should Dealers Do?

Even though the terms and conditions used by Constellation’s brands of DMS providers represent a very specific concern, it highlights the need for all dealers to evaluate their relationships with their DMS providers and OEMs and related terms involving ownership, access, use and disclosure of your data. While there are certainly benefits to information-sharing and appropriate circumstances in which that should occur, it is critical that dealers are active participants in this process. With that in mind, we make the following recommendations:

- Dealers using a Constellation product should carefully evaluate any proposed revisions to their Agreements and consider initiating negotiations with Constellation to narrow the scope of their data that Constellation owns. If the scope of rights given to Constellation

is narrowed, dealers also need to address how those changes apply to data disclosed to Constellation before the change.

- Dealers should evaluate the terms and conditions in contracts with DMS providers and OEMs to understand your rights and obligations relating to your data and the rights that you grant third parties to access and use this data.
- Initiate discussions with DMS providers and OEMs to ensure that appropriate safeguards are in place with respect to your data, including commitments to implement reasonable data security protocols and safeguards and to not sell or use your information without appropriate commitments relating to aggregation and anonymization.
- Recognize that your information is an asset and consider appropriate compensation for giving access to this information and/or risks in allowing the use of your information by third parties.
- If a DMS provider is not willing to address concerns relating to data security and restrictions on use, dealers should consider moving to another DMS provider.

NAEDA’s Role

NAEDA is actively engaged in the development of best practices and policies relating to a dealer’s data, including dialogue with multiple OEMs about the topic of data-sharing. As part of this effort, NAEDA will also be evaluating legislative initiatives and developing model language that may be proposed to DMS providers to address dealer concerns.

¹<https://constellationdealer.com/ope-market-data-update>

²<https://constellationdealer.com/ope-oem-market-data>

NAEDA NEWS

CONTINUED FROM PAGE 8

Ken Wagner, Long-Standing WEDA and NAEDA Board Member Retiring

by NAEDA STAFF

This summer, we had the honor of recognizing a true legend in our industry and on our association’s board — Ken Wagner of Heritage Tractor.

Ken has been a steadfast leader through some of the most transformative times in our history, including the successful merger that formed

NAEDA and the unprecedented challenges of the COVID-19 pandemic.

Throughout his tenure, Ken brought thoughtful leadership, a steady hand, and invaluable insight from the dealer perspective. His voice helped shape the direction of the association and ensured that dealer needs remained at the forefront of our decisions.

As a long-time board member and respected industry leader, Ken’s dedication to the success of the equipment dealer community has left a lasting legacy. On behalf of the NAEDA staff, board members, and the entire industry — thank you, Ken, for your unwavering commitment, leadership, and service.

We are grateful for your many contributions and the example you’ve set for future leaders in our industry. [EQU](#)



Jared Nobbe, NAEDA Board Chair, honoring NAEDA Board Member Ken Wagner for his leadership throughout the years.

Smarter Healthcare, Benefits, and HR Strategies for Equipment Dealers in 2025

by CHRIS HAVEY



For decades, dealers have followed the same playbook when it comes to health benefits: wait for renewal time, react to rate increases, and hope that system fixes itself. **But this reactive cycle is becoming less effective, especially for employers managing tight margins and looking to hire the best skilled talent.**

The healthcare, benefits, and HR landscape is shifting rapidly - especially for many equipment dealers around the country. Rising healthcare costs, evolving workforce expectations, and increasing compliance burdens are creating new challenges for employers across North America.

In response, more dealers are rethinking the traditional approach to managing employee benefits and operations. The goal isn't just to cut costs. Dealers want to make smarter decisions that protect their people, support their business, and plan for long-term sustainability.

This article outlines four key areas where dealership owners and HR leaders should focus their attention in 2025.

Moving Beyond the "Annual Insurance Cycle"

For decades, dealers have followed the same playbook when it comes to health benefits: wait for renewal time, react to rate increases, and hope that system fixes itself. But this reactive cycle is becoming less effective, especially for employers managing tight margins and looking to hire the best skilled talent.

Adding to the uncertainty this year are potential insurance premium increases driven

by global trade conditions. As discussions around new or expanded tariffs (particularly on medical devices, pharmaceuticals, and technology) continue to evolve, insurers are

The most successful equipment dealers aren't always those who pay the most. They are often the ones who offer the best total value from the viewpoint of the employee/family.

warning that increased supply chain costs may be passed downstream. These market pressures, combined with inflation in healthcare services and prescription drugs, could lead to above-average premium hikes in upcoming renewal cycles. For dealerships already operating with thin margins, these increases could be significant.

Key elements of this approach include:

- Evaluating how the employee experience and usage impact total cost
- Designing plans that balance employee satisfaction and employer control
- Leveraging advocacy services to help employees make smarter care decisions

This shift from a transactional to a strategic mindset has shown measurable cost savings

for many businesses in the first year. More importantly, it helps stabilize the future and create a more sustainable environment.

Rethinking Benefits to Become a "Dealer of Choice"

Attracting and retaining talent is one of the biggest challenges facing equipment dealers today. Skilled technicians, service managers, and sales professionals are in short supply, and employee expectations have changed. These expectations are particularly focused around healthcare, flexibility, and overall compensation.

Traditional benefit offerings may no longer be enough. Dealers are now exploring:

- Virtual care access, especially for rural and remote staff
- Mental health and wellness programs
- Benefit structures that support younger workers, part-time employees, or family-owned operations

Even modest enhancements to your benefits package, such as providing better guidance on how to use existing coverage, can have a big impact on morale and loyalty. In an industry where word-of-mouth hiring still matters, employees who feel well taken care of often become your best advocates.

Maintaining Your Position as a "Dealer of Choice"

The most successful equipment dealers aren't always those who pay the most. They are often the ones who offer the best total value



When employees feel like their employer truly cares about their well-being, they see less turnover and experience happier and more productive employees.

from the viewpoint of the employee/family. In the equipment industry, becoming a “dealer of choice” means designing a benefit offering that meets the needs of employees without overburdening them with cost.

This doesn’t mean spending more, it means spending smarter.

Dealerships aiming to become a preferred employer are doing things like:

- Covering more of the insurance expense by eliminating plan waste or inefficiencies elsewhere
- Building a strategic plan for healthcare and ancillary benefits
- Simplifying the employee experience with advocates who help them access care, avoid surprise bills, and understand their coverage
- Benchmarking their plan against others in their region or industry to ensure competitiveness

When employees feel like their employer truly cares about their well-being, they see less turnover and experience happier and more productive employees.

Simplifying HR and Payroll to Reduce Risk and Burnout

Many independent dealers operate without a dedicated HR department, meaning administrative tasks, compliance, and payroll often fall on office managers or owners themselves. That can create inefficiencies and expose businesses to risk, especially with shifting labor laws, ACA requirements, and multi-state operations.

Dealers are increasingly adopting outsourced or hybrid HR and payroll solutions that:

- Automate complex tasks like timekeeping, onboarding, and PTO tracking

- Keep the business compliant with evolving regulations
- Provide support for benefits integration and employee communication

Having the right infrastructure in place allows small and mid-sized dealerships to function like larger organizations, without the overhead.

Final Thoughts

While every dealership is unique, the challenges facing the equipment industry are shared - rising costs, increased complexity, and the need to compete for great people. By approaching healthcare, benefits, and HR more strategically, dealers can create systems that are not only more cost-effective, but more aligned with their long-term goals.

As the exclusive healthcare and benefits partner of NAEDA, OPOC.us is helping dealers navigate this shift by offering resources, tools, and strategies built specifically for the equipment industry. The focus isn’t just on saving money - it’s on building a stronger, smarter workplace for the future.

To schedule a strategic planning session with a NAEDA Benefits Analyst, call the NAEDA Marketing Line at 866-676-2871 or email naeda@opoc.us. [EDM](#)



CHRIS HAVEY is a Senior Analyst at OPOC.us, with over 17 years of client management experience.

CHRIS HAVEY is a Senior Analyst at OPOC.us, with over 17 years of client management experience. Chris has a unique blend of knowledge relating to consumer behavior & developing business strategies. Over the last 8 years, he has cultivated relationships with an extensive network of equipment dealers spanning the entire country.

Pressure Makes Diamonds

by ARTHUR WARD

Last fall, I wrote an article titled “Here We Go Again”. It referred to the direction we were heading regarding used inventory across the industry. New production continued ramping up post-COVID, and we were all out there making deals and taking trades.

Based on what I have seen in my travels across western Canada this spring, we aren't just at the edge of the inventory cliff, some of us have already gone over it. The frightening difference this time is that the value of the equipment is much higher, and the late model used buyers have is getting smaller and smaller.

As dealers, we should never waste a crisis, meaning we need to take this opportunity to re-evaluate how we do business, who runs our business, and how we take advantage of tough times to “drought-proof” our dealerships. None of these ideas are revolutionary, but they must be the guiding principles we use to operate our businesses. If we stick to them, we have a far better chance of remaining profitable during tough times, and we will come out the other end stronger. If we continue to focus on these principles when the times improve, we will be even more profitable. The problem is we tend to forget them when things start rolling again.

Cash is King

Businesses don't go broke because they aren't making money, they go broke because they run out of cash. We need to protect as much as possible. Most dealerships have multiple options for credit facilities, whether through a supplier or your financial partners. Rates and terms can vary greatly, and it is important to understand what you are signing up for when you do.

- What are the repayment terms?
- What are the interest rates, and are they fixed or floating?
- What security are they looking for to provide credit?
- How many separate facilities should you have, or how many can you manage?

ARTHUR WARD is a trainer with NAEDA's Dealer Institute. Prior to joining DI as a wholegoods and sales specialist and trainer, Arthur held leadership roles within Pattison Agriculture and its legacy dealerships in Canada, and he is currently the Chief Integration Officer for Aberhart Group. He looks forward to helping dealers succeed by improving whole goods and sales operations.



As dealers, we should never waste a crisis, meaning we need to take this opportunity to re-evaluate how we do business, who runs our business, and how we take advantage of tough times to “drought-proof” our dealerships. **None of these ideas are revolutionary, but they must be the guiding principles we use to operate our businesses.**

As with any advice, take what makes sense for your business. Maybe you have always been a “pay cash and take the discount” person. If you can continue to do so during these times, then good for you! My questions to you would be “what value do you put on your cash?” and “do you consider opportunity cost when you pay cash?”

- Do I keep the cash discount when I pay cash, or do I pass it all through?
- Do I know what my “cost of capital” is, or how to value my cash?
- Do I have an expectation of how long before I get my cash back?

There are times when it may make sense to take advantage of cash discounts, and times when it makes sense to use terms. Just make sure you know which is which. For instance, if you are ordering a product for a retail sale with a cash discount available, you could take advantage of that discount to add margin to the deal or win the deal in a competitive situation. If you are ordering products for inventory that you don't have presold, it may make sense to use terms as you may not know how long your cash will be tied up. This helps preserve cash to take advantage of opportunities that may come up, or if nothing else, helps pay the bills.

Do We Know Our AOR?

This is one of the most offensive questions you can ask a dealer. Many of us would get downright mad if someone suggested we didn't know our area and our customers. I know I used to. When I stopped to think about it, I wasn't as confident as I thought.

I am bold enough to suggest that smaller dealers know their AOR better than the largest of the large dealers know theirs. My reasoning is simple. Most smaller dealerships have been where they are for a long time, and they have a smaller area to get to know. There are fewer

customers and fewer moving parts, so keeping on top of what is happening and where should be easier. Larger dealers that are growing are acquiring new areas that they are getting to know as they grow. They may have a system in place to do so, and they may be very good at it, but it still takes time.

Why is this important? Well, knowing your AOR is one of the foundations of being successful.

- How many customers?
- What is the machine population and product mix?
- How many acres?
- How many competitors are there?
- What are the main industries?
- What is the true market area potential?

Knowing this information allows you to build your business strategy effectively. It is the basis for your parts and whole goods inventory, and ultimately how you scale your business. How many technicians do I need? How many parts technicians do I need? How many salespeople do I need? How many service trucks, how big a building, etc.

When you don't understand what your AOR can produce or support, you risk carrying more inventory than you should or you could be at risk of not participating in the business that is happening. Either scenario does not lend itself to long-term success or business viability.

Just Because We Can Doesn't Mean We Should

It is next to impossible for a salesperson to say no to a deal. It is difficult for a sales manager or dealer principal to say no to a deal; it's human nature. We don't want to miss out on an opportunity. We get hypnotized by the thought of selling a new shiny whatever.



ARTHUR WARD,
Wholegoods and Sales
Specialist and Trainer with
NAEDA's Dealer Institute.

er. However, there are times the best deal you make is the one you don't do. If we have never sold 20 used combines in a year, why would we go out and sell 25 new ones and take trades on all of them? Just because we can keep selling new equipment in a hot market doesn't mean we should keep selling. Unless you can sell without taking more and more used on trade, it may be time to pump the brakes. It is much easier to sell yourself into trouble than it is to sell your way out of it.

This goes back to why knowing your AOR is so important. Understanding how your business's engine runs is also critical. Let's focus on whole goods.

- Do you know the washout cycle for each product you sell?
- Do you know your R12 used turns?
- Do you know your inventory-to-sales ratio?
- Do you know your average days in inventory?
- Do you know how much aged inventory you have?
- Do you even monitor any of these KPIs?

Any of these KPIs, on their own, won't necessarily tell the story of the health of your whole goods department, but when used together, they will paint a clear picture of the health of your inventory.

This will allow you to clean up the units you carried into the year as well as generate enough inventory to cover your average annual used sales. If you sell units without trades or your

washout cycle is shortening, the number could be safely higher, but if you stick to this formula, you will lessen the chances of building your used inventory to a problem level.

EXAMPLE:

5-year average used combine sales: 40 Used inventory carried into the year: 5 Average combine washout: 4

How many new combines should you sell? THE ANSWER IS 9. Here is the math:

$$\frac{\text{Average Used Sales} - \text{Inventory Carried In}}{\text{Average Washout}} = \frac{40 - 5}{4} = 8.75 = 9 \text{ new combine sales}$$

Facing the Storm Head On

Those who have been in the business for a long time know this isn't the first time we have faced the headwinds of used inventory levels. We seem to do it to ourselves every few years, and it usually takes longer to get there than it did this time.

If we could jump in our DeLorean and go back in time to tell ourselves when to quit adding used inventory, I am sure we would. Unfortunately, we can't. We need to learn from the past and be prepared to make strategic decisions BEFORE we get in trouble. These decisions are difficult to make and certainly won't be popular with your mainline, but they are necessary for your business to come through the trough.

- Curb new sales to manage used levels before you have a problem.
- When making deals, remember you are buying used inventory to sell, not just taking trades to facilitate a sale.
- It is ok to say no to a deal or trade if it doesn't make sense.
- Protect your cash as much as possible.
- Push back on suppliers demanding you carry more inventory than you are comfortable with.
- Consider trimming product offerings that tie up cash or don't provide a return.
- Sell new from an empty shelf or off another lot whenever possible.

New equipment sales are a cornerstone of your business. New sales help build your machine population over the long term, which in turn creates a healthy aftermarket business. These sales also provide opportunities to buy used equipment to resell and drive revenue. New sales are a tool in your toolbox to help drive your business, but they are not the only key to success. When managed properly, they will drive growth. When mismanaged, they can dig a hole you may not get out of.

If you have some foresight and manage your business with good data, you will be successful. When you reach a decision that is difficult to make, err on the side of caution. There are times to take risks, and only you will know when that time is for your business. **EDM**



NEW NAEDA COMMUNITY APP

NAEDA is excited to introduce a new, customized community and event app!

This powerful tool provides seamless access to the latest news, updates, networking opportunities, events, training and more – all in one place.



LAUNCHING IN AUGUST 2025!



IDShield®



IDENTITY THEFT

How it affects employee productivity at work and why employers are starting to take notice!

by LESLIE UDY

Most people hear “Identity Theft” and immediately think of their Personal Information being used for credit card fraud or to secure new lines of credit.

However, there are many other types of identity theft that occur just as often and can sometimes cause more permanent damage to the victim. IDShield can help!

Common Types of Identity Theft

- Bank Fraud
- Tax Related
- Criminal
- Government Benefits
- Employment (Obtain Employment or Collect Unemployment)
- Mortgage, Lease, Rental Agreement
- Phone and Utilities Services
- Medical (Procedures & Prescriptions)
- Insurance (Medical, Life, etc.)
- Fictitious Identity (New identity created using multiple victims information)

Regardless of the form of identity theft, victims are left in a stressful situation that costs them time and money.

Why do they do it?

Money! Hackers profit from breaches by selling the obtained data through a series of websites where PII (personally identifiable information) is sold and traded illegally, commonly known as the Dark Web.

Regardless of the form of identity theft, victims are left in a stressful situation that costs them time and money.

Some information is more valuable than others, for example:

- **Basic PII**
\$5-\$15
- **Full Identity Profiles (Fullz)**
\$20-\$100+
- **Credit Card Numbers**
\$10-\$100 (average around \$17).
- **Stolen Online Banking Logins**
Average \$100.
- **High-Balance Bank Accounts**
\$1,000 or more.
- **Medical Records**
Up to \$500+
- **Passports**
Up to \$5,000 for a US passport.
- **Forged Documents**
Can range from a few hundred to several thousand dollars.

(Note: These prices are estimates and can vary widely across different dark web marketplaces and over time.)

Impact of Identity Theft

In 2024, the Javelin report indicated that **traditional identity fraud affected 18 Million people here in the USA, that’s 1 in every 14 adults, and resulted in \$27 billion in losses.** (Children are also a large target of IDTheft. This number does not reflect victims under age 18.)

The Identity Theft Resource Center's 2024 Annual Data Breach Report also revealed a

near-record number of data compromises and over 1.3 Billion victim notices.

That’s a lot of victims with a lot of stress, anxiety & frustration!

Identity Theft takes a financial *and* emotional toll on its victims. This added stress can spread into the workplace and dramatically impact productivity and presenteeism. In our workplace study¹ 77% of employees faced some form of Identity Theft issues last year and 42% said Identity Theft concerns affect stress levels at work!

Depending on the type and extent of the identity theft, employees can take hours, days and even months, to resolve all the related issues.

To add to an already stressful time, the average worker may not know where to turn to dispute fraudulent accounts, clear collections, or to restore their reputation. This uncertainty adds to the emotional distress one experiences when they are a victim of identity theft.

Employees already spend time at work on everyday personal financial issues which is a distraction that impacts productivity. When navigating the process of restoring their identity, the problem is compounded and may even require time off work to resolve the identity theft matter. Most offices that a victim will need to contact are only open on weekdays during work time hours! The emotional and financial stress these victims face, and the wake left behind is staggering and often overlooked!

80.5%

of identity theft victims have experienced mild to severe emotional distress.

These are just a few of the reasons why employers are starting to take notice of the impact this crime has on employees which potentially affects their business production and profitability. As a result, Identity Theft Protection is one of the fastest growing voluntary benefits being offered at the workplace.

An identity theft protection plan is a proactive approach to protecting employee's identities and can also be a valuable addition to a company's cyber security plan & benefits package. Employees are provided peace of mind that their identities are protected, and the company's vulnerability is reduced when employees use company resources less for their personal benefit, such as their email address and computer for banking, shopping or researching how to fix Identity Theft related issues. And they will have more time to spend being productive when their mind is on the job rather than how to fix the problem.

Similar to how health insurance won't prevent an employee from getting sick, an identity theft protection plan can't prevent identity theft from occurring. What it can and should do is offer assurance that employee's personal information is continuously monitored for misuse, that the employee will be notified right away if suspicious activity is detected, and that if they are a victim of identity theft, they remain focused and productive in the workplace and that they receive full identity restoration services. **EDM**

¹ White Paper: Boosting Employee Well-being – Integrated Legal and Identity Protection
https://drive.google.com/file/d/1bwRQWnhKb_oaE8jR4BwsMJW-a8sRu_k2/view?usp=sharing

² IDShield: Detailed Coverage Information
https://drive.google.com/file/d/1U1ep0AEnXcGiydD-Erg3toN8kIntKrtel/view?usp=drive_link



How IDShield can help protect your company and your employees ²

- In the event of identity theft, a Licensed Private Investigator is assigned to restore your identity.
IDShield is the only identity theft protection plan that provides direct access to licensed private investigators.
- Members receive real time alerts for threats to their personal information
- IDShield provides Full-Service Identity Restoration. An Investigator will work on the members behalf to resolve the issue.
- Our \$3 Million Identity Fraud Protection Reimburses members for certain costs incurred as a result of a covered identity theft event such as lost wages, travel expenses, child and elder care.
- IDShield Benefits also provide: Trend Micro Maximum Security, VPN & Password Manager
- And much more



TAKE ACTION!

Add IDShield Protection to your benefits portfolio to enhance employee Production, Satisfaction, Retention and Peace of Mind!

An identity theft protection plan is a proactive approach to protecting employee's identities and can also be a valuable addition to a company's cyber security plan & benefits package.



For more Information on coverage and how to make this benefit available for employees, contact:

LESLIE UDY | LegalShield / IDShield
Executive Director | Group Benefits
PHONE (801) 830-3629 | EMAIL leslieudy.legalshield@gmail.com



**SPECIALTY
EQUIPMENT**
INSURANCE SERVICES
AN AMYNTA GROUP COMPANY



Extended Warranty vs. Extended Service Contracts: What's the Difference?

by ALLEN DEWITT

More often than not, whether you're buying, selling, or administering, you'll hear Extended Service Contracts (ESC) referred to as an "extended warranty."

While these terms are sometimes used interchangeably, there are important distinctions between them. Understanding these differences can help you make informed decisions and set realistic expectations about what you are getting. In this article we will focus on the differences in the types of "warranty" used in our industry.

What is Base Warranty?

A Base Warranty commonly referred to as a "bumper-to-bumper" warranty is the standard coverage provided by the OEM (Original Equipment Manufacturer) with the purchase of new equipment. Its primary purpose is to protect the buyer against defects in materials or workmanship. While it typically covers the majority of the machine's components, it excludes wear-and-tear items (such as tires), routine maintenance (like oil changes), and damage resulting from accidents, abuse, or improper maintenance. Coverage duration is limited to a specific time period or number of operating hours, whichever occurs first, and can vary depending on the make, model, and type of equipment.

What is an Extended Warranty?

An Extended Warranty is also provided by the (OEM) and acts as a continuation of the factory warranty but, often limited to certain major assemblies and components, like the engine or transmission. For example, your base warranty might cover your machine from 01/01/2025 through 01/01/2026 or up to 1,000 hours. In contrast, the OEM might offer an Extended Warranty on the ma-

Many third-party ESCs offer equal or even superior coverage compared to OEM plans, along with more flexible terms and competitive rates.

chine's powertrain through 01/01/2027 or up to 2,000 hours. Manufacturers offer extended warranties for various reasons, including: Differentiating themselves from competitors, enhancing customer confidence and brand loyalty, retaining control over repairs and part quality, increasing resale value, and providing added customer peace of mind.

What is an Extended Service Contract?

Extended Service Contracts (ESCs) are protection plans that take effect after all OEM warranties, including any extended OEM warranties—have expired. Unlike extended warranties, ESCs are usually offered by third-party providers, even if they are OEM-branded or endorsed. These plans are typically managed by insurance or finance companies and not the OEM teams that administer the base or extended warranties. While ESCs are not classified as insurance products, they function similarly by protecting owners from the high costs of unexpected repairs and inflation. For instance, the MSRP for a replacement engine in 2020 was \$73,540. By 2025, that same engine costs \$97,325—a 24.5% increase. A customer who purchased an ESC in 2020 locked in the cost of protection and avoided the added expense from inflation. ESCs are valuable tools for budgeting and managing long-term

maintenance risks, particularly as repair costs and parts prices will continue to rise.

Key Considerations

Regardless of whether you're dealing with a base warranty, extended warranty, or an extended service contract, the details matter. Always read the fine print, understand what's included and excluded, know who is administering the plan, and be clear on how the plans differ. When evaluating extended service contracts, remember that you have choices. The OEM-endorsed plan isn't always the best fit, and the cheapest plan isn't necessarily the most effective. Whether or not you choose to purchase an OEM ESC or a 3rd Party ESC, the process is still the same, bought through a dealer with claims filed by the dealer and payments issued to the dealer. Many third-party ESCs offer equal or even superior coverage compared to OEM plans, along with more flexible terms and competitive rates. Concerned about part quality? Don't be—most ESCs require the use of OEM parts, and reimbursement to dealers is typically on par with or better than that of manufacturer programs. **EDM**

Connect with us on
LinkedIn



ALLEN DEWITT,
Vice President of Claims
at Specialty Equipment
Insurance Services (SEIS)

ALLEN DEWITT is Vice President of Claims at Specialty Equipment Insurance Services (SEIS). To contact Allen, email: allen.dewitt@amyntagroup.com or phone 870-589-0569.

equip 2025

OCTOBER 21-24, 2025
LOUISVILLE, KENTUCKY

KENTUCKY EXPOSITION CENTER



**REGISTER
FOR \$30**

BY SEPTEMBER 4, 2025

* Must be Age 12 or older to attend. Must be 16 or older with a valid driver's license to demo. No exceptions.

www.equipexposition.com



Outdoor Power
Equipment Institute



THE
TURFMUTT
FOUNDATION

WELCOME RECEPTION

AT CHURCHILL DOWNS

Tuesday, October 21, 6:30 p.m.

Sponsored by:



THURSDAY CONCERT

KENTUCKY INTERNATIONAL CONVENTION CENTER

Thursday, October 23, 7 p.m.



Sponsored by:



OPENING KEYNOTE

KENTUCKY EXPOSITION CENTER

Wednesday, October 22, 11:00 a.m.

JESSE COLE



Sponsored by:



The “Boogieman Syndrome”

by MICHAEL PIERCY

Have you ever noticed how some employees can't function without a villain? It's like they need an enemy to justify why they're stuck.

In too many organizations, success isn't always about skill, effort, or innovation; it's about finding a boogieman. The “Boogieman Syndrome” is a pattern where employees, teams, and even leadership can only function at their best when they have someone or something to blame for their struggles. Instead of looking inward for solutions, they focus on an external enemy, a difficult manager, an unreasonable customer, corporate policies, or even an entire department, as the reason they can't succeed.

This mindset is more than just an excuse; it's a destructive force that keeps businesses from reaching their full potential. When people spend their time identifying a scapegoat rather than solving problems, they create distractions, breed negativity, and hold back those genuinely working to move forward.

The Boogieman Is Holding Everyone Back

Every organization has its share of challenges, shifting markets, competitive pressures, and internal inefficiencies. However, some employees don't see these as problems to be solved; they see them as proof that success is impossible. And that's when the boogieman shows up.

- “We'd be crushing it if it weren't for that department always dropping the ball.”
- “I'd hit my numbers if our leadership actually knew what they were doing.”
- “This company will never grow because management doesn't care about us.”

At some point, the boogieman in your company has probably been HR, IT, or Karen from accounting. But what if the real problem isn't a person at all? What if it's a broken process? A lack of communication? A refusal to adapt?



At some point, the boogieman in your company has probably been HR, IT, or Karen from accounting. But what if the real problem isn't a person at all? What if it's a broken process? A lack of communication? A refusal to adapt? The easiest thing to do is blame someone, but that doesn't fix the root cause.

The easiest thing to do is blame someone, but that doesn't fix the root cause.

The real problem is this mentality breeds complacency and excuses. Instead of focusing on what they can do, people spend their energy finding reasons why they can't succeed. This creates a ripple effect that affects the entire business.

This syndrome is even more dangerous because the so-called “boogieman” often doesn't even know they are the villain in someone's narrative. They're just doing their job, making decisions, and trying to move forward like everyone else. But as long as people are convinced that their success depends on someone else's failure, they'll never take the steps necessary to improve their own performance.

The Cost of a Blame Culture

When “boogieman syndrome” takes hold of an organization, the damage goes far beyond a few frustrated employees. It creates a toxic environment that can be difficult to reverse. Here's what happens when blaming becomes the norm:

Wasted Energy

Instead of solving problems, people spend their time pointing fingers. The energy that could be spent on innovation, growth, and collaboration is instead wasted on complaints, gossip, and passive-aggressive emails. Over time, this slows decision-making and turns even the most minor challenges into major roadblocks.

Toxic Work Environments

A culture of blame fosters resentment and negativity. Employees who genuinely want to succeed become frustrated with those who refuse to take ownership. Trust erodes, collaboration suffers, and overall morale declines. People start working in survival mode, doing just enough to avoid criticism rather than pushing for excellence.

Lack of Innovation

Innovation requires a willingness to experiment, take risks, and learn from failures. However, when blame is the default response, employees become hesitant to try new things for fear of being held responsible if something goes wrong. The result? Stagnation. The business remains stuck in outdated ways of thinking, while competitors move forward.

Divided Teams

Silos emerge when departments or individuals feel the need to protect themselves from blame. Instead of working together to solve problems, people begin to hoard information, avoid collaboration, and even sabotage others just to keep the focus off themselves. A company divided against itself will always struggle to move forward.

Moving Beyond the Boogieman

To break free from this mindset, leaders and employees alike need to shift their approach. Here's how:



MICHAEL PIERCY is the Senior Vice President of Manufacturer and Dealer Relations for NAEDA.

MICHAEL PIERCY is the Senior Vice President of Manufacturer and Dealer Relations for NAEDA. Piercy joined the association in 2015 to help build the Dealer Institute as a complete solution for industry training and consulting needs. With over 20 years of experience in leadership, training and strategic development, Piercy brings a wealth of expertise and dealer-first perspective to his new role, leading NAEDA's efforts to strengthen the partnership between equipment dealers and manufacturers across North America.

Recognize When It's Happening

The first step is awareness. Pay attention to conversations in meetings, emails, and even casual discussions. Are people consistently blaming others for their struggles? Do phrases like “if only” or “they should” come up more often than “here’s what I can do”? These are red flags that blame culture is taking root.

Leaders should also be mindful of their own language. Are they unintentionally feeding the blame game by blaming external factors rather than addressing internal solutions? When leadership models accountability, it sets the tone for the rest of the organization.

Reframe the Narrative

Instead of asking, “*Who’s responsible for this problem?*” shift the question to, “*What’s within our control to fix this?*” When employees start focusing on solutions rather than villains, progress happens.

For example, rather than saying, “*Our department can’t hit its numbers because of slow processing in another department,*” a productive reframe would be, “*How can we improve communication or adjust our workflow to keep things moving?*” The issue doesn’t disappear overnight, but the mindset shift moves the organization forward rather than keeping it stuck.

Address Issues Directly

Some challenges are real and need to be addressed. But rather than turning them into a blame game, handle them directly and constructively.

- **If a department is underperforming, have a conversation rather than complaining about it.**
- **If leadership decisions seem flawed, offer solutions instead of pointing out failures.**
- **If you feel unsupported, ask for what you need rather than assuming it won’t happen.**

Avoid letting frustrations fester. The longer a problem is discussed without action, the more it fuels the blame cycle.

Hold People Accountable

Accountability is different from blame. Blame looks backward and finds fault; accountability looks forward and finds solutions. Organizations should create a culture where individuals take ownership of their responsibilities without fear of being scapegoated.

Leaders must set clear expectations, provide constructive feedback, and reward problem-solvers rather than excuse-makers. Employees who consistently blame others should be chal-

lenged to shift their thinking. Are they genuinely facing an obstacle or using it as a crutch?

Focus on Progress Over Perfection

No organization, department, or leader will ever be perfect. There will always be inefficiencies, miscommunications, and unforeseen challenges. The key is to focus on progress rather than perfection.

Encourage employees to take small steps toward improvement rather than waiting for ideal circumstances. When blame culture is replaced with a culture of progress, organizations see higher engagement, stronger collaboration, and ultimately, better results.

The Bottom Line

The *Boogieman Syndrome* is poison. It keeps people stuck, divides teams, and stops organizations from reaching their full potential.

So, here’s the challenge: call it out.

If your team is always looking for a scapegoat, shift the conversation. No more villains. No more excuses. Just action.

Because success doesn’t come from waiting for the perfect conditions — it comes from creating them.

Now, what’s your next move? EDM



DEALER INSTITUTE

DEVELOPING
PEOPLE TO

GROW YOUR BUSINESS



U.S. (800) 762-5616 | CANADA (800) 661-2452

DEALERINSTITUTE.ORG



FEATURED SERVICES

- ✓ Custom on-site consulting
- ✓ Custom on-site training
- ✓ Public classroom & virtual training
- ✓ Performance groups
- ✓ Learning management system

Spring Recap: A Market in Holding Pattern

by JON WOMMACK, IRON SOLUTIONS

Spring brought early signs—not just of what’s going in the ground, but of how confident growers feel about upgrading their equipment.

While some dealers reported a modest uptick in foot traffic and a few sales, the broader picture remains clear: inventory levels are still high.

New equipment sales continue to trend downward, in some cases falling below last year’s already reduced benchmarks. OEMs are scaling back production publicly, and dealers are navigating difficult conversations with long-standing customers on one-year trade cycles. As a result, the flow of late-model trade-ins has slowed significantly.

That shift cuts both ways.

Fewer trade-ins mean fewer near-new used machines on the lot—the type of inventory that typically draws the most attention from buyers. But it also creates an opportunity: space to move out older, 1–3-year-old machines that have been tying up capital and quietly accruing holding costs.

Some producers have received government support, but according to dealers, much of that relief has gone straight to the banks. For most, caution remains the name of the game. That restraint is reflected in the numbers: a 15% gap still exists between advertised prices and final selling prices. Even so, values have stayed relatively stable, offering a welcome break after several quarters of downward pressure.

Still, uncertainty lingers.

Are we seeing the bottom of the market, or just a pause on the way down? Auction activity may offer a hint. Over the last two years, late-model, low-hour machines filled auction lanes and often went for less than expected. Now, those machines are becoming scarcer. That shift may suggest stabilization—or simply a temporary lull.

Several auctions are already on the books for summer, with more expected heading into fall. **With lots still full and retail demand dragging, some dealers may look to auctions as a release valve—moving slow movers and making room for what’s next.**



Iron Solutions[®]
BY FUSABLE

Fewer trade-ins mean fewer near-new used machines on the lot—the type of inventory that typically draws the most attention from buyers. **But it also creates an opportunity:** space to move out older, 1–3-year-old machines that have been tying up capital and quietly accruing holding costs.

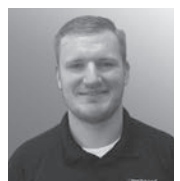
We’ll be watching closely.

These insights are based on verified dealer transactions and auction data, giving you a direct view into market behavior and pricing trends. With IronGuides by Fusable, you gain access to the data you need to price with confidence, adjust with precision, and protect your margin through the second half of 2025. [EDM](#)

Iron Guides[®]
BY FUSABLE

With Iron Guides, you have access to precise equipment valuations at all times. That means you can stay up-to-date on exactly how much the equipment on your lot is worth and know when it’s time to push for a sale, or send it to auction.

JON WOMMACK is the Product Manager for Iron Solutions. He began his career in a John Deere dealership as a parts intern and worked his way up to becoming a large equipment and GPS salesman. For the past 7 years, Jon has overseen all IronGuides product processes and managed the collection and processing of its sales transaction data. Jon is a native of Rives, Missouri and graduated from the College of Agriculture at Arkansas State University with a degree in Agricultural Business Economics and Plant Science in 2014. When not talking to ag dealers and lenders about their views on market conditions, you can find Jon in the seat of a tractor or combine. You may also find him grilling up a few prime cuts for family and friends.



JON WOMMACK is the Product Manager for Iron Solutions.

PRECISE YET VARIABLE

Loftness® spreaders aren't just precise, they're variable rate ready.

No matter how exact farmers want to get with their fertilizer programs, Loftness spreaders can meet their needs — with the durability to keep performing for years to come.



LEARN MORE AT
LOFTNESS.COM

LOFTNESS
AN EMPLOYEE-OWNED COMPANY

SERVICE TECHNICIAN TEST

FOR AGRICULTURAL AND CONSTRUCTION DEALERS

Designed to recognize high-performing technicians in dealerships, used for evaluating prospective technicians during the hiring process, as well as to identify the training needs of existing employees, dealers have found this test to be both an efficient and cost-effective tool for evaluating current and potential employees. The test contains nine topics that are generally encountered in servicing agricultural and construction equipment.

The Service Technician Test is currently available online in English. Additional tests in pdf format are available in French, German, Spanish, Ukrainian, Polish, Afrikaans, Soto and Zulu.



TEST TOPICS

General Shop Knowledge, Tools, and Safety | Engine Basics
Engine Troubleshooting & Tune-up | Power Trains & Drivelines
Electrical Principles | Electrical Circuits and Schematics
Hydraulics | Diesel Engines | Air Conditioning Systems

To receive tests visit servicetechtest.com
For tests in languages other than English
contact us at 1.800.661.2452 | info@naeda.com



The Effects of Tariffs on Your 401(k): What Investors Should Know

by DAVID WENTZ

Tariffs have become a prominent economic policy tool in recent years, with significant implications for retirement accounts like 401(k)s.

As international trade tensions fluctuate, understanding how these policies might affect your retirement savings is crucial for making informed investment decisions.

Understanding Tariffs and Their Economic Impact

Tariffs are taxes imposed on imported goods and services, designed to make foreign products more expensive and thus protect domestic industries. While they may benefit certain sectors of the economy, economists generally agree that tariffs can have wide-ranging economic consequences.

According to the Tax Foundation, "Tariffs are a type of excise tax that is levied on goods produced abroad at the time of import. They are intended to increase consumption of goods manufactured at home by increasing the price of foreign-produced goods" (Tax Foundation, 2023).

How Tariffs Can Affect Your 401(k)

STOCK MARKET VOLATILITY

Trade tensions and tariff announcements often trigger market volatility, which can directly impact the value of equities in your 401(k).

Research from the Federal Reserve found that announcements of tariff increases between 2018-2019 were associated with declines in U.S. equity prices, with the S&P 500 dropping by approximately 0.4% on average following such announcements (Federal Reserve Bank of New York, 2022).

SECTOR-SPECIFIC IMPACTS

Different industries respond differently to tariffs:



Trade tensions and tariff announcements often trigger market volatility, which can directly impact the value of equities in your 401(k).

- **Manufacturing and Industrial Companies**
Companies that rely heavily on imported materials may face higher costs, potentially reducing profits and stock values.
- **Technology Sector**
Tech companies with global supply chains can be particularly vulnerable to trade restrictions.
- **Consumer Goods**
Retailers may face margin pressures if forced to absorb tariff costs or risk losing customers if they pass costs on.

A study from Moody's Analytics estimated that companies in the S&P 500 that derive more than 50% of revenue internationally experienced greater stock price volatility during periods of tariff escalation (Moody's Analytics, 2023).

LONG-TERM ECONOMIC GROWTH EFFECTS

Sustained trade tensions and tariff policies can potentially slow economic growth, affecting long-term returns across your 401(k) portfolio.

The International Monetary Fund has estimated that global trade tensions could reduce global GDP by up to 0.8% over the long term,

with corresponding effects on investment returns (IMF, 2023).

INTERNATIONAL EXPOSURE

If your 401(k) includes international stocks or funds, these holdings may be directly impacted by retaliatory tariffs imposed by other countries against U.S. exports.

According to Vanguard research, "Portfolios with significant international exposure may experience different impacts from tariff policies depending on which countries and sectors are targeted" (Vanguard Research, 2023).

Best Practices for 401(k) Management During Trade Tensions

MAINTAIN A LONG-TERM PERSPECTIVE

- **Avoid Reactionary Decisions**
Research from Fidelity Investments shows that investors who remain invested during market volatility typically outperform those who move to cash (Fidelity Investments, 2024).
- **Remember Your Time Horizon**
If retirement is years away, short-term market fluctuations due to tariff policies should be less concerning.

DIVERSIFICATION ACROSS ASSET CLASSES

- **Beyond Just Stocks:** Bond allocations can provide stability during equity market volatility triggered by trade tensions.
- **Sector Diversification:** Avoid over-concentration in industries most vulnerable to tariff impacts.

T. Rowe Price analysts recommend "maintaining



DAVID WENTZ
is CEO of TFB, Inc.

DAVID WENTZ is CEO of TFB, Inc. David frequently speaks at various seminars about profit sharing, 401(k) plans and investment programs. The North American Dealers Association (NAEDA) endorses Tax Favored Benefits as a 401(k) provider. No compensation is received. More information is available at www.taxfavoredbenefits.com.

Remember that retirement planning is a marathon, not a sprint. Economic policies, including tariffs, will come and go throughout your investment timeline, but disciplined saving and thoughtful asset allocation remain the cornerstones of successful retirement planning.

exposure across multiple sectors to mitigate the concentrated impact that tariffs can have on specific industries" (T. Rowe Price, 2023).

REGULAR PORTFOLIO REVIEWS WITH YOUR ADVISOR

• Rebalance When Necessary

Tariff-induced market movements may create imbalances in your target allocation.

• Adjust Risk Exposure

Consider your time horizon and adjust international exposure accordingly.

Tax Favored Benefits, Inc. suggests reviewing portfolio allocations at least annually with possible additional reviews during periods of significant policy shifts.

STAY INFORMED BUT DON'T OVERREACT

- **Follow Reliable Sources:** The U.S. Trade Representative (USTR) website provides official information on tariff policies.
- **Consult with Financial Professionals:** During uncertain trade environments, professional guidance can help avoid emotional decisions.

The Role of Dollar-Cost Averaging

Regular 401(k) contributions through paycheck deductions naturally implement dollar-cost averaging, which can be advantageous during tariff-induced market volatility.

Morningstar research indicates that "consistent contributions during market volatility can result in acquiring more shares at lower prices, potentially enhancing long-term returns" (Morningstar, 2023).

In conclusion, while tariffs can create short-term market volatility that affects your 401(k) value, maintaining a disciplined, long-term investment approach remains the most prudent strategy for retirement investors. By understanding the potential impacts of trade policies on different aspects of your portfolio and implementing sensible diversification strategies, you can navigate tariff-related market movements more effectively.

Remember that retirement planning is a marathon, not a sprint. Economic policies, including tariffs, will come and go throughout your investment timeline, but disciplined saving and thoughtful asset allocation remain the cornerstones of successful retirement planning. **EDM**

Federal Reserve Bank of New York. (2022). Trade Policy Uncertainty and Stock Returns.
Fidelity Investments. (2024). Quarterly Market Review and Outlook.
International Monetary Fund. (2023). World Economic Outlook: Global Trade Tensions and Economic Growth.
J.P. Morgan Asset Management. (2024). Guide to Retirement.
Moody's Analytics. (2023). Impact of Trade Policies on Corporate Earnings.
Morningstar. (2023). Dollar-Cost Averaging in Volatile Markets.
Tax Foundation. (2023). Understanding Tariffs and Their Economic Effects.
T. Rowe Price. (2023). Global Market Outlook: Navigating Trade Uncertainty.
U.S. Trade Representative. (2024). Official Tariff Information and Policy Updates.
Vanguard Research. (2023). Global Trade Tensions: Investment Implications.

Content is double checked by Claude at the request of David B. Wentz, J.D., LUTCF
David B. Wentz offers products and services using the following business names: Tax Favored Benefits, Inc. – insurance and financial services | Ameritas Investment Company, LLC (AIC), Member FINRA/SIPC – securities and investments | TFB Advisors, LLC or Ameritas Advisory Services (AAS) – investment advisory services. AIC and AAS are not affiliated with Tax Favored Benefits, Inc. or TFB Advisors, LLC

JOIN US IN
Orlando
FLORIDA

Omni Orlando Resort at ChampionsGate

Join us for this year's destination conference in an unforgettable location! Enjoy a stunning hotel with diverse dining options, two premier golf courses, a luxurious spa, a wave pool, a lazy river, and pools for both kids and adults. Plus, take advantage of their private shuttle to Disney theme parks and so much more - don't miss out on this exceptional experience.

Watch your email for registration details!

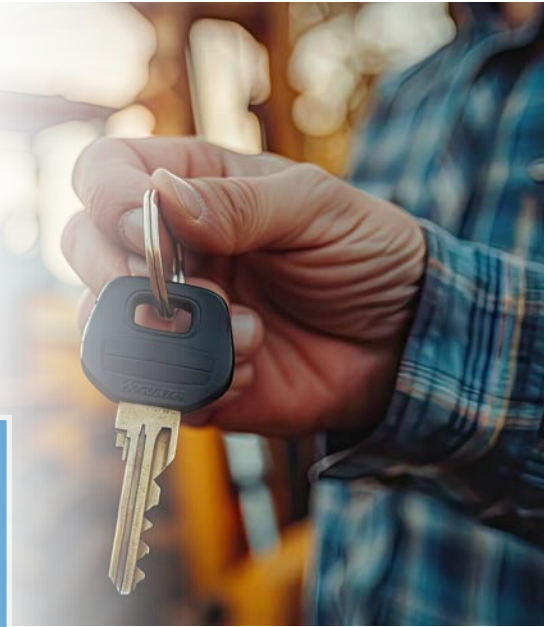
NORTH AMERICAN DEALER CONFERENCE
NOVEMBER 17 - 19, 2025

NADC 2025
NADEALERCONFERENCE.COM

USED SALES and RENTAL EQUIPMENT

by JERRY LEEMKUIL

The responsibility of equipment dealers in ensuring product and user safety varies across situations, states, and courtrooms, but judgements levied against dealers can result in multi-million dollar claims. While accidents occur, safeguarding customers and your business is crucial. Dealers can be targets of accusations regarding negligence.



When Selling Used Equipment

- Review manufacturers' safety recommendations.
- Perform only manufacturer-approved modifications to equipment.
- Install and inspect safety equipment prior to releasing equipment to customers.
- Inspect and use an equipment safety checklist upon intake of any used piece of equipment.
- Provide training on use of equipment.
- Include a copy of the operators' manual for each piece of equipment.

When Renting Equipment

- Document and maintain detailed service records for each piece of rental equipment.
- Before equipment leaves your possession, inspect it and use an equipment safety checklist.
- Include a copy of the operator manual for each piece of equipment.
- When equipment is returned, inspect it and use an equipment safety checklist.
- To ensure renters' safety, provide training on equipment usage and recommend suitable personal protective gear.
- Use equipment rental agreement forms that include hold harmless clauses and insurance requirements.

Federated® is committed to helping clients develop loss prevention strategies, prepare training sessions, and support your organization's risk management efforts. For assistance or more information, contact the Risk Management Resource Center at 1-888-333-4949. [EDM](#)

This publication is intended to provide general information and recommendations for risk prevention only. The recommendations herein may help reduce the risk of loss but is not a guarantee of the elimination of any risk of loss. This is not provided as a substitute for any regulatory standards that may apply, nor should it be considered legal or other expert advice regarding your unique needs. Qualified counsel should be sought regarding questions specific to your circumstances.



Federated Mutual Insurance Company • Federated Service Insurance Company*
Federated Life Insurance Company • Federated Reserve Insurance Company* • Granite Re, Inc.**

*Not licensed in all states. **Granite Re, Inc. conducts business in California as Granite Surety Insurance Company.
F70-1047 Ed. 7/24 | federatedinsurance.com | © 2024 Federated Mutual Insurance Company



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.

Risk Management To Meet Your Needs



Help Support Your Business With mySHIELD®



Commercial Insurance | Property & Casualty | Life & Disability Income | Workers Compensation | Business Succession and Estate Planning | Bonding

Looking for a personalized, mobile resource to meet your risk management needs? Clients can access industry-specific training; certificate management; vehicle and drivers lists; sample forms, resources, and risk management plans; and more – all available 24/7 with mySHIELD®.

The content of this publication is for general information purposes only and should not be considered legal advice or an offer of insurance. Coverage will be determined solely by the terms of your policy, if approved for issue. Consult with a qualified professional to discuss questions specific to your circumstances.

Federated Mutual Insurance Company and its subsidiaries* | federatedinsurance.com
25.01 Ed. 12/24 *Not licensed in all states. © 2024 Federated Mutual Insurance Company



Scan to learn more about how mySHIELD®, Federated's® personalized, online destination for risk management resources, can help support your business.

Dealers Want Leadership Training

by DR. LARRY COLE and MICHAEL PIERCY

Imagine a dealership where employees are fully engaged, supervisors inspire loyalty, and turnover is minimal. Customers feel the difference, and the financial bottom line reflects it.

Now, imagine the opposite, a workplace where employees feel undervalued, disengaged, and leaders fail to inspire. Which scenario sounds more like your dealership? The data shows that leadership training is the key to building the first and avoiding the second.

Eighty percent (80%) of the dealerships participating in 2020 and 2024 NAEDA Workforce Studies told us leadership training is needed within their dealership. This statistic alone should raise a critical question for every dealership: Are we investing enough in developing our leaders? Keep reading to discover what else the data reveals.

Employee Engagement

The Dealer Institute conducted employee engagement research across eight stores to identify the leadership practices leading to highly engaged employees. Employee engagement is not just a feel-good metric—it directly impacts the dealership's bottom line. Studies across industries consistently show that engaged employees outperform disengaged ones, reducing turnover and driving higher customer loyalty.

Employee engagement is measured by a combination of three characteristics:

1. **The physical intensity of the effort put into their daily work.**
2. **The emotional engagement as measured by the energy level put into their work. The cognitive effort or degree of being focused on their work.**

We also studied the following eleven behavioral mediators to identify the leadership practices that are correlated with employee engagement levels. These behaviors provide a

Leadership training isn't an expense; it's an investment in higher performance, stronger retention, and long-term profitability. The choice isn't whether to invest in leadership — it's whether you're willing to continue paying the price of not doing so.

roadmap for dealership leaders who want to create a workplace that retains employees and drives peak performance.

1. **My work challenges me to do my very best.**
2. **My work is meaningful, i.e., I do what I do best every day.**
3. **I feel as if I make a positive difference for the company.**
4. **I am cared for as a person first and as an employee second.**
5. **I am empowered with the authority to make independent decisions.**
6. **I have an excellent working relationship with my supervisor.**
7. **I feel that my opinion/input is valued.**
8. **I have a great deal of confidence in the senior leadership to drive the company's success.**
9. **I have the necessary resources to complete my job responsibilities successfully.**
10. **I view my employment with the company as a career and not just a job.**
11. **I feel supported by the company in developing my skills that promote my career.**

The intent was to pinpoint the leadership practices the dealerships could employ to yield higher levels of employee engagement. Statistical analyses were completed to determine the degree to which each of these 11 mediating

factors contributed to employee engagement. The rank order of the first five positions is listed below, and the rank is in parentheses.

- **I am cared for as a person first, and as an employee second. (1)**
- **My work challenges me to do my very best. (2)**
- **I have a great deal of confidence in the senior leadership to drive the company's success. (3)**
- **I feel that I make a positive difference for the company. (4.5 — tied rank)**
- **I have an excellent working relationship with my supervisor. (4.5 — tied rank)**

Notice how the top-ranked factors focus on how employees “feel”, reinforcing the idea that a dealership's success depends not just on selling equipment but on fostering an environment where employees feel valued, challenged, and empowered.

Senior leaders play a critical role in setting the example for downline leaders/supervisors to implement these behaviors throughout the dealership. One leader using toxic behaviors can wreak havoc within a store. If you were to survey your employees today, how many would say they feel genuinely cared for as a person.

Employee engagement is not just a feel-good metric—it directly impacts the dealership's bottom line.





Behavioral mediators provide a roadmap for dealership leaders who want to create a workplace that retains employees and drives peak performance.



You may be interested in seeing the rank order of the remaining six practices, so they are included for your general information. We're not downplaying the significance of these behaviors, as each is important in its own right. The DI's leadership training incorporates these eleven leadership practices:

- **I feel my opinion is valued. (6)**
- **My work is meaningful. (7)**
- **I have the necessary resources. (8)**
- **I am empowered (9.5 – tied rank)**
- **The company supports my skill development. (9.5 – tied rank)**
- **My employment at the company is a career. (11)**

The statistical analysis tells a powerful story. Let me share a couple of examples that emerged from the Dealer Institute's Leadership Modules that emphatically tell you that leadership training is needed.

Supervisor = Teacher

Since we're emphasizing the critical role of a supervisor, this next example never fails to shock me. Time and again, I hear supervisors claim that interpersonal skills can't be taught! This belief isn't just misguided — it's harmful. It implies that employees either naturally possess these skills or they don't, completely disregarding the reality that leadership and communication are learned abilities, just like any technical skill.



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

regarding the reality that leadership and communication are learned abilities, just like any technical skill.

Supervisors who adopt this mindset are setting themselves up for failure. If they believe interpersonal effectiveness is innate rather than developed, they'll never be able to coach employees toward improvement. We strongly recommend reading Christine Porath's books, *"Managing Civility"* and *"The Cost of Bad Behavior"*, which expose some of the worst supervisory mistakes and the steep price companies pay for them. The consequences can be downright alarming.

We thought you would be interested in the opinions offered by employees attending DI's leadership course about what supervisors can do to show "caring", and these are listed below. Note how simple each is:

1. **Greet other team members in a friendly manner.**
2. **Talk in terms of others' interests.**
3. **Be sensitive to others' discouragement/frustration to provide a needed word of encouragement.**
4. **Participate in the excitement associated with success by offering sincere recognition.**
5. **Encourage others to do their best.**
6. **Compliment individual/team success.**
7. **Positively recognize the assistance offered by others.**

I know for a fact that people can change their behavior because, in my younger days, I was a shy, introverted college student, and I started practicing telling strangers, "Good morning." Now, my wife wishes I would shut up! This personal example shows that interpersonal skills, like greeting others warmly, are learned behaviors, not inherent traits. If a severely introverted person can learn to be more extraverted, so can any supervisor change if they are willing to put in the effort.

Retaining Employees

Another reason driving the need for dealership development is that toxic supervisors drive employees away. Obviously, that's the last thing you want to happen in a tight labor market. It is well known in leadership circles that the number one stressor in an employee's life is their supervisor. Additionally, the number one reason employees leave is the relationship with their supervisor. This means that leadership training isn't just about improving efficiency, it's about survival in a workforce that demands better leadership.

In Closing

The real question dealerships must ask isn't whether they can afford to invest in leadership training but whether they can afford **not** to. Employees are a dealership's most valuable resource, and failing to develop strong leadership skills within the organization comes at a steep price. Poor leadership and ineffective interpersonal behaviors create disengagement, turnover, and inefficiencies that ripple across the entire business.

Research shows that organizations with weak leadership lose **20-25% of their operational efficiency** due to miscommunication, low morale, and disengaged employees. That's not just an abstract statistic—it's lost revenue, wasted time, and missed opportunities. Take a moment to calculate your dealership's cost per hour and consider what a 25% loss in productivity looks like on your balance sheet. The numbers will be eye-opening.

Leadership training isn't an expense; it's an investment in higher performance, stronger retention, and long-term profitability. The choice isn't whether to invest in leadership — it's whether you're willing to continue paying the price of not doing so. **EDM**

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 teammmax100@gmail.com

The Dangers of Over Managing Work in Process

by SCOTT BRIGDEN



If your Work in Process is high, that can be a great thing. **Old or aged work orders are the real problem in a service department. Focus on work orders older than 30, 60, and especially 90 days.** Take the time to manage the work order properly and send out a clear invoice to your customers.

Knowing how well your service department is performing in terms of issuing invoices for the work done is a critical success factor for the department.

Knowing your monthly Work in Process (WIP) or KPI score is a great gauge of the team's performance. You must be careful, however, not to over-manage your Work in Process score, as it can lead to some terrible business decisions.

So why is WIP so important? Firstly, it is an excellent indicator of how well the service department is doing in getting work through your shop and invoicing it to your customers. If jobs are getting "stuck" in the shop too often and not being completed, you tend to see the WIP climb. Whether it is parts issues, poor communication with customers to obtain approvals, or simply a lack of a plan to get work done, this is not only detrimental to the business but also for your customers. For the business, high WIP can also mean less cash flow. You have paid the wages for the techs and purchased the parts; now, we need to get the work invoiced and payment made. Having a strong team approach to managing WIP builds a great service team.

I have seen and heard many bad stories, however, where a strong focus on a Work in Process number has created some nasty habits. A smart... sorry, a clever Service Writer can find some very creative ways to make a WIP number look better than it is, and there is nothing smart about it. I have seen service admin people remove parts at month-end to lower a WIP score. I have seen them send out partial invoices to customers even though the

work is not done. I have seen them even reduce the labor rate on work orders at the end of a month to lower the WIP number, only to change it back on the first day of the following month. Although these are uncommon, you need to be watching. The most common mistake made, however, is that service rushes and makes bad decisions at the end of the month.

Almost all Service Managers have a "bad work order" pile on their desk. These are the situations in which they know the customer will be unhappy or that they have to write off a large amount of time or parts. They tend to sit way too long to avoid the uncomfortable discussion. Deal with these problem invoices quickly; they don't get easier, and the customer is going to be more upset the longer you wait. Address the problems promptly and talk to your customer before issuing an invoice. The longer you wait, the more you will end up losing in these situations.

The second mistake made is that the service team rushes to get things invoiced and doesn't take the time to review the work order properly. The work order is your value statement to the customer and can be where the most efficiency and money is lost when not managed

properly. An invoice sent out without a clear explanation of the work performed can lead to an upset customer. Remember, a thousand-dollar repair deserves a thousand-dollar story. By rushing, key details can be missed that caused a repair to take longer than quoted but could have been charged for as the extra time was necessary. A great example is the time it takes to extract a broken bolt. Even little details, such as shop supply charges or parts that are missed in invoicing, can be caught if the time is taken to review a work order properly.

So, don't rush to close work orders just to get a good WIP score, do the job right.

If your Work in Process is high, that can be a great thing. Old or aged work orders are the real problem in a service department. Focus on work orders older than 30, 60, and especially 90 days. Take the time to manage the work order properly and send out a clear invoice to your customers.

There is so much value in a properly managed work order. Take the time to do it right. EDM

So why is WIP so important? Firstly, it is an excellent indicator of how well the service department is doing in getting work through your shop and invoicing it to your customers.



SCOTT BRIGDEN,
Aftermarket Specialist
and Trainer with NAEDA's
Dealer Institute.

SCOTT BRIGDEN is a trainer with NAEDA's Dealer Institute. Prior to joining DI as an aftermarket specialist and trainer, Scott held various training and leadership positions across several dealerships in Canada, and he currently manages a truck repair shop. He looks forward to helping dealers succeed by improving their parts and 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.

888-972-7422
WWW.KENECT.COM



YOUR CUSTOMERS WANT TO TEXT YOU. LET THEM.



TEXT FROM MOBILE OR DESKTOP
Text from your existing dealership phone line instead of giving out your personal cell phone number.



SERVICE RUNS ON TEXT
Give service updates, coordinate pick-ups, and save loads of time. The voicemail days are over.



DOUBLE WEBSITE LEADS
Install the Kenect 'Text Us' widget on your website and see your leads double in volume.



COLLECT PAYMENTS VIA TEXT
Get paid faster by sending payment requests over text message. Customers can make a payment in 3 clicks.



VIDEO CHAT WITH CUSTOMERS
Show service updates, upsell parts, give walk-arounds, or share your screen--all with a quick link via text.



ONLINE REVIEW GENERATION
Right now about 1% of your customers leave reviews. Let's increase that to 35% with Kenect.

“ An email might sit for a day or two before someone gets back to you, but with Kenect you get a quick response. That efficiency leads to more revenue. ”

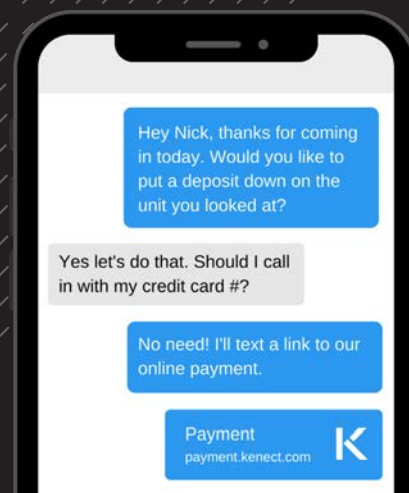
Mike Souza, BD Manager
F&W Equipment

Schedule a Demo:
<https://smart.kenect.com/naeda>

↑ 6% in units sold

↑ 35x in reviews

↑ 260% in New Leads



Equipment Dealers Foundation

Over \$11,000 raised at EDF's first three clay shooting events of 2025.

by NAEDA STAFF

Three events in the books, six to go! We welcomed 23 different sponsors and close to 60 attendees. Here's a recap of our accomplishments so far...

4/18/25 Memphis, TN

The Clays at Lone Oaks Farm for 2nd year - 20 attendees. Net of \$4,000 to EDF.

5/16/25 Columbus, OH

Eagle's Nest Sporting Grounds - 1st year at this location, 2nd year in Columbus region - 24 attendees. Net of \$5,000 to EDF.

6/13/25 Salem, OR

Mid-Valley Clays & Shooting School - 1st year in this region - 16 attendees. Net of \$2,200 to EDF.

What's up next...

7/25/25 Kansas City, KS - Powder Creek Shooting Park - will be our 5 year anniversary at this location. Lots of registrations already!

8/15/25 - Harrisburg, PA - Central Penn Clays - 1st time in the NE region

9/12/25 - Tulsa, OK - Snake Creek Shooting Sports - 3rd annual

10/17/25 - Madison, WI - Milford Hills - 3rd annual

10/30/25 - Lubbock, TX - Hub City Clays - 2nd time in this region. Event on Thursday to avoid Friday Night Lights conflicts.

10/10/25 - Golf Tournament at Falcon Lakes Golf Club, Basehor, KS



H&R AGRI-POWER TEAM



AGDIRECT TEAM



CLAAS TEAM



FARMERS EQUIPMENT TEAM

Thank you to our generous sponsors...



Supporting the EDF supports your industry!

Since its inception, EDF has been focused on education within the equipment industry, particularly in the promotion of the service technician - providing scholarships to current and prospective dealership employees to attend technical training to further their skills and career.

For more details on how you can get involved as a valuable sponsor of NAEDA's EDF events, reach out to Jennifer Orr at jorr@naeda.com **EDM**

5

EQUIPMENT DEALERS FOUNDATION

THE CLAYS AT LONE OAKS FARM Middleton, TN



FIRST CHOICE FARM & LAWN TEAM



TENNESSEE TRACTOR TEAM



FEDERATED TEAM



**TOP SHOOTING TEAM
TOP SHOOTERS #1 & #2
TENNESSEE TRACTOR**



**TOP SHOOTER #3
ZACH WARD
FIRST CHOICE FARM & LAWN**

TOP SHOOTING TEAM
Tennessee Tractor (304)

TOP SHOOTER #1
Kade Forsythe (83)
Tennessee Tractor

TOP SHOOTER #2
Landry Borden (81)
Tennessee Tractor

TOP SHOOTER #3
Zach Ward (75)
First Choice Farm & Lawn



OPOC TEAM



VANGUARD TEAM

EAGLE'S NEST SPORTING GROUNDS Mount Gilead, OH

TOP SHOOTING TEAM
Bobcat of Lima (225)

TOP SHOOTER #1
Ted Patton (81)
Bobcat of Lima

TOP SHOOTER #2
Jim Priest (71)
CLAAS

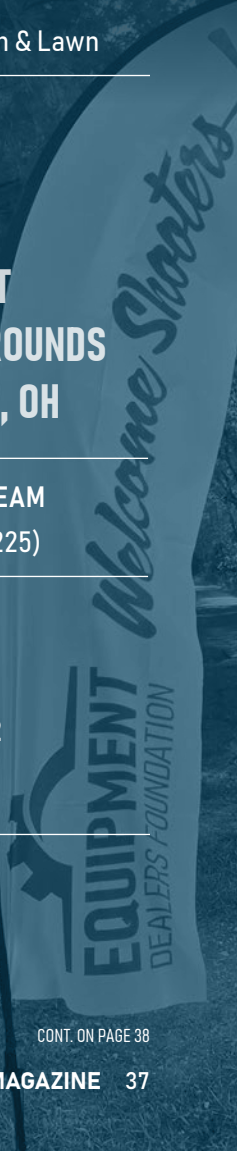


**TOP SHOOTING TEAM - BOBCAT OF LIMA
TOP SHOOTER #1 - BOBCAT OF LIMA
TOP SHOOTER #2 - CLAAS**



DEALER MEETING

CONT. ON PAGE 36





KEN HORNBURG
POWER DISTRIBUTORS TEAM



TOP SHOOTING TEAM
TOP SHOOTERS #1 & #3
PAPE MACHINERY
& BURROWS TRACTOR



POWER DISTRIBUTORS TEAM



PAPE MACHINERY TEAM



FEDERATED & TEXADA SHOOTERS



BURROWS TRACTOR TEAM



NW LOGGING SUPPLY TEAM

EQUIPMENT DEALERS FOUNDATION

MID-VALLEY CLAYS & SHOOTING SCHOOL

Gervais, OR

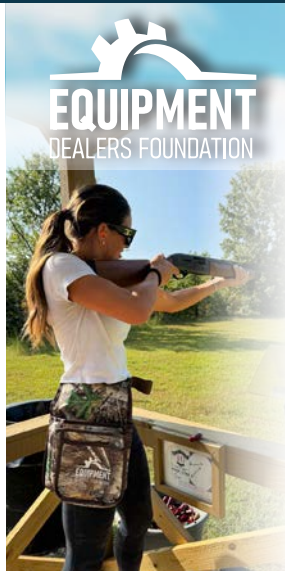
TOP SHOOTING TEAM
Pape Machinery (287)

TOP SHOOTER #1
Elizabeth Fessler (89)
Pape Machinery

TOP SHOOTER #2
Josh Yoder (82)
Pape Machinery

TOP SHOOTER #3
Gavin Dettwyler (77)
Burrows Tractor

2025 EDF EVENTS SCHEDULE



BECOME A SPONSOR TODAY!



NAEDA is proud to host several fundraising events throughout the United States to support our foundation, Equipment Dealers Foundation. Your participation during these events helps the foundation provide scholarships to students pursuing a degree or technical certificate within the equipment industry. Here's the schedule of this year's events:

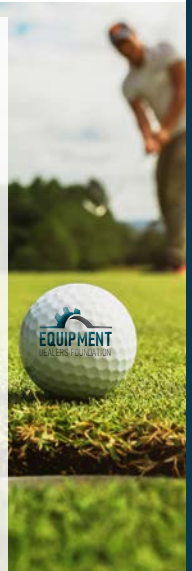
CLAY SHOTS

| | | |
|-------------------|-----------------------------|--|
| JULY 25 | KANSAS CITY, KS AREA | Powder Creek Shooting Park, Lenexa, KS |
| AUGUST 15 | HARRISBURG, PA AREA | Central Penn Clays, Wellsville, PA |
| SEPT 12 | TULSA, OK AREA | Snake Creek Shooting Sports, Beggs, OK |
| OCTOBER 17 | MADISON, WI AREA | Milford Hills, Johnson Creek, WI |
| OCTOBER 30 | LUBBOCK, TX AREA | Hub City Clays, Lubbock, TX |

GOLF TOURNAMENT

| | | |
|-------------------|-----------------------------|-------------------------------------|
| OCTOBER 10 | KANSAS CITY, KS AREA | Falcon Lakes Golf Club, Basehor, KS |
|-------------------|-----------------------------|-------------------------------------|

We invite you to get involved early to support these events and help make an even bigger impact in 2025. For sponsorship and registration information about our 2025 events, please contact Jennifer Orr at 816-412-6151 or email jorr@naeda.com.



Visit www.equipmentdealersfoundation.org/event-list for additional details. To stay informed on EDF events and more, make sure you have adjusted your email contact settings to include EDF events, follow NAEDA on Facebook, Instagram, Twitter/X and/or LinkedIn, and have joined the NAEDA community. If you have any questions on how to keep up-to-date, please reach out to Jennifer Luce, Vice President of Member Engagement, at jluce@naeda.com.



EQUIPMENT DEALERS FOUNDATION



OUR GOAL | TO PROVIDE SCHOLARSHIPS FOR THE BENEFIT OF DEALERS, EMPLOYEES AND THE EQUIPMENT INDUSTRY.

Students are the future of our industry's success - and NAEDA is committed to help members get one step closer to filling vacancies with the Equipment Dealers Foundation (EDF). Scholarships are awarded annually to students and member employees interested in pursuing a degree program relative to the equipment industry. From ag economics and business management to technician training at OSUIT, we're committed to building a prosperous future for the equipment industry.

TAX BENEFITS FOR YOUR DEALERSHIP

Tax breaks for charitable giving aren't limited to individuals, your business can benefit as well. Be a part of the future by including EDF in your charitable contributions.

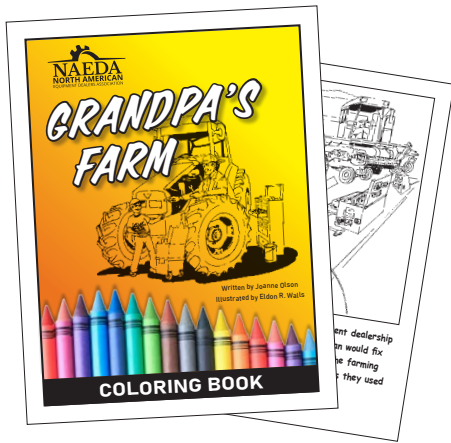
KNOWLEDGE, TRUST, GROWTH & COMMITMENT.
The future of education matters.

ARE YOU INTERESTED IN CORPORATE GIVING, DONATIONS, FOUNDATION SPONSORSHIPS OR PARTNERING WITH EDF?



Contact our office for more information at ...
TOLL FREE 800.762.5616 EMAIL info@naeda.com
VISIT www.equipmentdealersfoundation.org

Grandpa's Farm Coloring Books



To date, NAEDA dealer members have received over 300,000 "Grandpa's Farm" Coloring Books to distribute to their farmer customers to promote the value of a technician to a farmer's operations. The coloring books are free, all you pay is shipping – contact our office to place your order. [EDM](#)



HERE'S WHAT YOU SOLD

Equipment Retail Sales In Units



DATA PROVIDED BY THE ASSOCIATION OF EQUIPMENT MANUFACTURERS

| U.S.- JUNE 2025 Ag Tractor and Combine Report | JUNE | | | Y-T-D JUNE | | | JUNE 2025 |
|--|---------------|---------------|--------------|----------------|----------------|--------------|---------------------|
| | 2025 | 2024 | %CHG | 2025 | 2024 | %CHG | BEGINNING INVENTORY |
| 2WD < 40 HP | 14,752 | 14,902 | -1.0 | 68,327 | 74,992 | -8.9 | 67,369 |
| 2WD < 100 HP | 5,517 | 5,633 | -2.1 | 24,288 | 26,352 | -7.8 | 29,880 |
| 2WD 100+ HP | 1,492 | 2,108 | -29.2 | 8,671 | 11,756 | -26.2 | 8,666 |
| Total 2WD Farm Tractors | 21,761 | 22,643 | -3.9 | 101,286 | 113,100 | -10.4 | 105,915 |
| Total 4WD Farm Tractors | 178 | 307 | -42.0 | 1,182 | 1,922 | -38.5 | 686 |
| Total Farm Tractors | 21,939 | 22,950 | -4.4 | 102,468 | 115,022 | -10.9 | 106,601 |
| Self-Propelled Combines | 259 | 460 | -43.7 | 1,512 | 2,670 | -43.4 | 1,005 |

ADVERTISER INDEX

| | | | |
|---|-----|-------------------------------------|-----|
| AGDIRECT..... | IFC | KENECT | 35 |
| DEALER INSTITUTE | 25 | LOFTNESS | 27 |
| DEALER INSTITUTE 2025 COURSE SCHEDULE | 9 | NAEDA COMMUNITY..... | 19 |
| EQUIPMENT DEALERS FOUNDATION | 39 | NAEDA SERVICE TECHNICIAN TEST | 27 |
| EQUIP EXPO 2025..... | 23 | RITCHIE BROS. | IBC |
| FEDERATED INSURANCE | 31 | UNIFIRST..... | 13 |
| EQUIPMENT DEALER CONSULTING | OBC | | |

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.

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

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

The Global Marketplace for Insights, Services, and Transaction Solutions

- Buy assets with confidence
- Sell assets with flexible solutions
- Make smart decisions with data-driven insights
- Manage assets with cutting-edge tools



Innovative tools, services, and solutions to help you buy, manage, and sell commercial assets.

Learn more at rbauction.com or contact us today: +1-866-901-2104



**EQUIPMENT
DEALER**
CONSULTING, LLC.

AUDIT SERVICES FOR EQUIPMENT DEALERS

Dedicated to enhancing your business' efficiency, compliance, and overall success, Equipment Dealer Consulting, LLC's team of experienced CPAs provides audit services to equipment dealerships all over the US.

Financial Analysis

Expert Insight

Custom Solutions



Curtis A. Kleoppel, CPA, CVA
Equipment Dealer Consulting, LLC
curt@naeda.com

CONTACT US TODAY!

eqdealerconsulting.com | (800) 762-5616