



Missouri NEWS

Auto & Truck Recyclers

Serving the Membership of the Missouri Auto & Truck Recycler Association

October/November 2016

From the President

By Jason Tourville

"I'm going for the Gold."

I have been thinking about this statement a lot with the Olympics going on. I love watching athletes realize their Olympic dreams. Their commitment to excellence is amazing. I was especially moved this year by the group of "Refugee Athletes" that made it to the Olympics against all odds.

At 45 I may be past my Olympic prime, but I am still going for the Gold. You probably wouldn't notice that I am going for it if we passed each other on the street. I don't look like anything special on the outside. No 6-pack abs or athletic framework here, just a bald head and tired eyes. What you can't see is the heart of an Olympian that I have on the inside. It pushes me to do my best every day to serve God, my family and my fellow man and to live life to the fullest every day. It drives me to raise my children to be productive members of society and be consistent in raising them from the oldest to the youngest; to let them and the people around me know how valuable they are and how much they mean to me. It also motivates me as I work in our family's auto recycling business. I see companies around us that use words like "Integrity" and "Priority", or have the Ichthus Christian fish symbol representing their businesses. These words and symbols are often hard for companies to live up to. I want people to know what our company stands for based how we deal with them and make sure they leave being better off for doing business with us. To me, that is a Gold medal performance.

I encourage you to go for the Gold today. If you are pushing ahead, keep it up. If you are feeling you have lost your drive, you can get it back starting today. Keep your head up and your eyes set on what is important. Put one foot in front of the other and move forward. Rome's best chariot recycling yard wasn't built in a day. If you aren't sure what to do, James 1:5 says, "If any of you lacks wisdom, let him ask God, who gives generously to all without reproach, and it will be given him." I do this often and find it to be true every time.

On your mark. Get set. We are all cheering you on. Go get the Gold.

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Roulette Wheels, Dancing Girls, and Free Drinks

By Don Hendricks

I have heard it, maybe you have thought it or even said it...

IF:

My salespeople would sell their quota...

My phones would ring more...

My ads worked like they used to...

I could sell more parts off of all of the vehicles on the yard...

Unicorns were real...

When will we realize that doing things the way we've always done them may be contributing to our lack of moving forward? Or maybe the question is "When will we FINALLY make a change?" We can't always be on the roulette wheel betting on the next sure thing. The odds are always working against us.

Do you know where your telephone directory is right now? Do you know where the CURRENT phone book is? Most telephone numbers are not found there anymore. They can, however, be found on the internet faster than you can even ask "Where is that stupid book?" If you don't use something every day, it is not being used by others either.

Sales people are not just salesmen these days. They all multi-task. If you give them a sales quota, it just adds more fuel for them to get frustrated and leave. They not only answer the telephones, they also read and reply to emails, IM's, and requests online. Then in their "free time" they do all the other parts of the job that are not counted in their sales quota: inventory, pricing, social media, promotions, association projects, car sales, rebuilders, title work, parts and vehicle procurement...how do you quantify that?

I have said it before and I will say it again: "SELL WHERE YOUR CUSTOMERS ARE LOOKING!" They don't read newspapers or magazines, don't listen to the radio or watch the commercials on TV, and most of them don't use a printed telephone directory. They get everything they need from the internet. How is your presence there? What percentage of your ad budget is spent there? Do you really need the free drinks from the telephone sales reps that much? They are selling the same old worn out ads. Want proof? EVERY phone book has your numbers...ONLINE. They add that package to your bill. Look at yours and tell me if they don't. They know that the future is online and even THEY are trying to transition there.

I know a yard that keeps every vehicle until it is picked CLEAN. That decision is up to you, when to pull it off the yard and crush it. While you are holding on to the last few pennies, the rest of us have bought MANY more cars and have sold DOLLARS not pennies. You can hold on to cars to the very end, or get some newer cars that have more profitable parts. I hear of yards that have not bought as many cars in a year as they have in the past. We have bought more cars, faster every year, BECAUSE we sell our parts ONLINE. That is where our customers are looking to buy our parts. You can let your cars stagnate on your yard, or move more parts. It's up to you.

Unicorns are real, ask any little girl. They BELIEVE and therefore it is so. No amount of reasoning will change their minds. I know, because I lost that argument with my granddaughter. If you BELIEVE that what has always worked for you just needs a little more time to work now...I already lost one argument to a 3 year old. I won't try and change your mind.

Tools for Success-Know When It's Time to Sell

By Ron Sturgeon

The first article in this series listed more than 25 tactics to increase your business success, all of them based on my experience. I started with nothing. I didn't get to college, so I know you can achieve maximum success, no matter what your level of education. E-mail me to get the first article (or any others) in the series. Each one, after the first, takes a closer look at one of the tactics.

In my business consulting practice, I regularly get calls from owners wanting to know whether they should sell their salvage yard. In most cases, the business is family-owned.

Here's what I have learned: As we get older, we become more risk averse. In many cases, I find a dad who won't sell because his son isn't "ready" yet. When I find a willing seller, I often find he wants between 3 and 10 times what the business is actually worth.

The real kicker is many of these sellers are so risk averse that they want all cash. Who can buy a business for all cash? A son or daughter buying a small- to mid-sized family-owned business rarely has the cash. Few employees have the cash to close a deal with those terms.

If you are reaching retirement time, you should be thinking about succession planning. What is your exit strategy? I know you don't want to retire. I'm 62; I hear you. But, there is a right time to sell and pass the business down to someone with the same destroy-the-competition desire you had when you started it.

If you're 55 or older, you need to be thinking about succession. You need a 5-year minimum planning window. I love helping clients create succession plans when they're proactive.

The saddest situations I face as a consultant are those in which a gifted entrepreneur spends a lifetime building a business but never plans his exit strategy. Because he can't bring himself to sell at the top, he often can't sell at the bottom.

Have your sales dropped 2 years in a row? If they have, you need to read this article closely. Your business is losing value. You should be thinking about the changes you need to make.

The should-I-sell-call I get is usually a variation on these themes: Sellers want too much for the business they



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started, or they have a potential buyer, but won't offer financing. As far as valuation of salvage yards, with few exceptions, a business is never worth more than one times annual sales. Often, half of annual sales is right. That number does not include the value of the land. Many

other factors are important, especially operating income, but that's for another article.

So you've got a buyer, but you won't finance? How many buyers will you encounter over the next few years? If you're over 60, what will you do

with the cash? Earn 1%? Why not finance at 7% over 20 years, and add an option to buy the land later?

Too risky, right? The buyer might fail. Consider that, in most cases, the down payment and monthly payments will be more than you would have gotten in liquidation. Of course, you should be prudent in choosing a buyer. Be diligent. Most of the calls I get are about selling to an employee or to sons who have worked in the business, which is lower risk than selling to an outsider.

Instead of taking a decent offer with some risk, the owners hang on and watch the business dwindle. Employees leave. Eventually, they close and liquidate by auction or scrapping out. I recently saw a salvage yard that the owner had sold for \$500k -- but he would not take \$50k down -- sell at auction for less than \$50k. It was painful. He wiped out \$450k, plus interest, in value.

Another friend wanted \$75,000 for his motorcycle shop and \$125,000 for the land, but he wouldn't finance it. He said the inventory was worth that. Finally, after a year, after employees left, he closed the shop. He sold the land AND business for \$125k, taking \$10k down. He was left with few options because he couldn't run it alone.

Don't let yourself get in this trap. Think about your exit strategy. You can sell it to your kids; keep an office and modest salary as the founder. They want you to take bank deposits

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and stick around for moral encouragement. Spread the value over 20 or 30 years so you get monthly income. Your kids know the business and can pay a little more than it is worth. They will appreciate the opportunity to own your business, just as you did when you started it.

Ron Sturgeon, Mr. Mission Possible, has been a successful business owner for more than 35 years. As a small business consultant, he can deliver wisdom and advice gleaned from an enviable business career that started when he opened a VW repair business as a homeless 17-year-old and culminated in the sale of several businesses he built to Fortune 500 companies.

Ron has helped bankers, lawyers, insurance agents, restaurant owners, and body shop owners, as well as countless salvage

yard owners to become more successful business people. He is an expert in helping small business owners set the right business strategies, implement pay-for-performance, and find new customers on the web.

As a consultant, Ron shares his expertise in strategic planning, capitalization, compensation, growing market share, and more in his signature plainspoken style, providing field-proven, and high-profit best practices well ahead of the business news curve. Ron is the author of nine books, including How to Salvage More Millions from Your Small Business.

To inquire about consulting or keynote speaking, contact Ron at 817-834-3625, ext. 232, rons@MrMissionPossible.com, 5940 Eden, Haltom City, TX 76117.

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ARA News

From Automotive Recycling Weekly

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Automotive Recyclers Admonish General Motors' Circular Economy Detour

WASHINGTON, DC – The Automotive Recyclers Association (ARA) today is admonishing General Motors (GM) and its Chairman and Chief Executive Officer (CEO) Mary Barra for GM's new anti-environmental position on the utilization of recycled GM parts. GM's revised position statement on recycled and salvage original equipment manufacturers' (OEM) parts, found on the corporation's updated "Genuine GM Parts" website, significantly backtracks on the company's economic stewardship commitments to conserve resources and protect the global environment, and contradicts its publicly stated Environmental Principles by now attacking the use of environmentally friendly recycled GM parts.

Despite touting a commitment to the basic tenants of a circular economy - recovering all products, components and materials at their highest utility and value - GM now fails to embrace fundamental reutilization of their very own parts once they have left a dealership. It is reprehensible for GM's corporate position to be one that does not support the reuse of recycled GM parts

in vehicle repair while claiming a leadership role in the circular economy movement.

The utilization of recycled OEM automotive parts has been widely accepted for decades and has a long track record of successful and safe use in vehicle service and repairs. In fact, GM acknowledged in their company's 2010 position statement on the issue that "Recycled original equipment parts may also be used for repair...A recycled original equipment part, may be an acceptable choice to maintain your vehicle's originally designed appearance and safety performance."

GM's revised position statement is not only a reversal, but is potentially misleading consumers with insinuations that recycled GM parts are "non-GM" parts. In the revised position statement GM includes the following paragraph:

"Genuine GM Parts are designed and constructed using metals with specific properties, thicknesses and

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INDUSTRY NEWS

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stamping features built to perform in a consistent and predictable way during a collision event. The use of non-OEM structural components may compromise the overall crashworthiness and occupant safety of General Motors vehicles in a subsequent collision. In summary, General Motors does not support the use of salvage or recycled parts in a vehicle's repair. GM recommends the use of Genuine GM Parts in repairs to help ensure the vehicle is returned to pre-collision condition."

Recycled parts are not the same as non-OEM parts. GM parts do not cease to be OEM parts when moved from one car to another. References to the "use of non-OEM structural components" immediately before GM states that it does not support the use of salvage or recycled parts in the company's position statement is deceptive and ARA believes it is stated in this way to confuse consumers into thinking that recycled GM parts are not GM's components.

As their market shares shrink from legitimate competition, auto manufacturers have responded with unfounded attacks and misleading information about recycled OEM parts and other part replacement options. ARA believes that the Federal Trade Commission should take a serious look into the actions of GM and other auto manufacturers that continue to engage in activities that malign the recycling of their own products without a shred of research to substantiate their claims.

GM and other manufacturers continue to fail to cite any specific data or research to back up their claims that

recycled parts are inferior to new parts. "We believe the campaign by GM continues to be part of a coordinated and concerted effort among auto manufacturers to limit competition in the automotive parts replacement market by engaging in an ongoing campaign to undermine the recycled OEM part market," says ARA CEO Michael E. Wilson.

"Regrettably, GM's revised "Genuine GM Parts" campaign seems to be a rather transparent attempt to hoodwink consumers to boost sales of expensive "new" parts and malign entirely appropriate, environmentally beneficial recycled GM replacement parts," says Wilson. "Recycled OEM parts are genuine OEM parts built to the same quality, durability, fit and finish specifications as new replacement parts. These recycled OEM parts went through the same rigid GM testing to ensure they are integrable and functional with all specified vehicle systems. These recycled parts are fully functional and in most cases match or exceed the condition of the components before the repair or service." explains Wilson.

It is disappointing that GM has now taken a corporate position to disavow basic reuse principles that offer undisputed environmental benefits. ARA believes that GM should stand by the durability and quality of the parts it produces and calls on GM leadership to cease their current anti-environmental and misinformation activities related to maligning recycled GM parts -- the very parts that they manufactured.



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