



Missouri NEWS

Auto & Truck Recyclers

Serving the Membership of the Missouri Auto & Truck Recycler Association

April/May 2017

From the President

By Jason Tourville

Spring is here and it feels good. Everything just seems better when it starts to warm up and the days get longer. It makes me want to get some things done at work that have been stacking up over the winter.

If you have things around your business you need to get accomplished but can't seem to get them started, get an employee you can trust to work on them for you. I am the world's worst at not getting things going because I think I am the only person that can get it done right. Meanwhile, tasks go undone for months because I don't get around to it. Being a perfectionist and a procrastinator is very bad combination. I read an article by Ron Sturgeon several years ago on this topic and he made the point that if you have a person that can do the job to 80 percent of how you think you can do, let them do it. I wouldn't want to follow this rule when picking a tax accountant, but for a lot of jobs in our business it makes good sense. It also instills a feeling of accomplishment and trust in our people. Give them a clear vision for what you want and the tools to get the job done and get out of the way.

Spring is also a great time to evaluate the efficiency of the different areas in your company. Take a fresh look at how things flow between departments and look for improvements you can make to save time and effort. Ask your key people if anything is driving them crazy at work that they have been reluctant to bring to your attention. One of our employees recently suggested an improvement to the return process in our shipping and receiving area. I walked through the area with him and listened to his ideas. "Ok, can you do it?" was my next question. Off he went and two days later, between his other job duties, we have a much improved shipping and receiving area. We didn't reinvent the wheel, but anywhere you can save a few minutes in your company every day translates to hours and hundreds if not thousands of dollars saved during the year. Start with the things that are quick, low cost fixes and use the momentum from completing these tasks to "spring" forward.

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Missouri Auto & Truck Recyclers News

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Missouri Auto & Truck Recyclers News

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Legislative Report

By Randy J. Scherr

As we approach the halfway point in the 2017 Legislative session, we have seen 1840 bills filed before the March 1 bill filing deadline.

Priorities of the House and Senate leadership include Labor reform including Right to Work, prevailing wage and unlawful discrimination, and significant tort reform. The Right to Work bill was the first to reach the new Governor's desk.

One bill this session of particular interest is HB 739 by Rep. Kolkmeier. The bill requires salvage dealers and salvage pool or salvage disposal sale operators to keep electronic records of all sales of vehicles which titles are salvage, junk, wrecked, nonrepairable, or carry a similar brand. All salvage dealers and operators must also obtain documented proof of any required license when conducting salvage business with any person residing in a jurisdiction that does not require purchasers to be authorized to purchase salvage vehicles in that person's jurisdiction. The records are to be submitted to the Department of Revenue. Any person who knowingly fails to report all transactions of a vehicle whose title is salvage, junk, wrecked, nonrepairable or carries a similar brand to

the statewide database shall be guilty of a civil infraction, punishable by up to \$1000 per infraction. Purchasers of such vehicles have a seven day period to report the nature of the title to the department.

Much of this bill is duplicative of current regulations and reporting. The bill does have technical drafting flaws that MATR has offered to help the sponsor with. The insurance industry testified against the bill citing the possibility of it impacting salvage auctions.

The bill has had a hearing but has not been voted on by the Committee.

The 2017 Session will end on May 12.

MATR Associate Members

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Visit our website for full contact information www.matronline.com**

Simple Sales Solutions

By Theresa Colbert

I think that sometimes we forget that everything does not have to be hard. These days we have sales goals, charts, graphs, and computers telling us to sell or push an item if we are over-stocked or over-priced. We have webinars, classes, trainings, and sales meetings. In the midst of all of these, we sometimes forget what I like to call "Simple Sales Solutions."

I am on site at auto recyclers' businesses about 3 weeks of every month. I have the best job ever, because I get to go on "field trips" all the time! One thing I always notice in yards (big or small) is the customer service. I can spot which new employee will soon be a top seller by the way they handle phone calls (even if that person didn't know a hubcap from a gas cap when they started!). I can usually tell the owner or manager who the number one salesperson is by standing at the counter for a few minutes. I am sure most of you have heard me say, "I can teach anyone auto parts, but I can't teach them to have a personality!"

What do these "top sellers" have in common? Let me share with you what I see:

Answering the phone by the second ring. In these days of instant gratification, no one wants to wait on a ringing phone.

Answering instant messages right away. Even if all you do is say "I will be right with you," it lets the person know you saw the request.

Thanking the customer for calling and using your name (you want them to remember you). "Thanks for calling Theresa's Parts. This is Theresa. How may I help you?"

Apologizing for any problems. Even when the problem isn't your fault. Why argue with someone who already has the wrong part and is going to blame you anyway? Don't blame co-workers or talk bad about your own company. "I'm so sorry, I thought you said a LEFT hand side. Let me get the right side out ASAP." or

"I'm sorry, I didn't see the rust on that tailgate. Let me find you a good one from my Trading Partners and get that swapped out."

Tackling problems before they happen. I have a yard where every body shop phone call goes something like this: "We have a really nice one but I am



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going to have to give you an hour clean up on it due to scratches/parking lot dings/whatever the problem is." This yard has hardly any returns. The shop knows they get the clean-up time when they order the part. They don't have to call and haggle

with the salesman. This particular yard also has some of the higher prices that I see online. Low price does not always equal a good value.

Killing the customer with kindness. Even if they're the meanest

customer you have! "Thanks so much for calling I truly appreciate your business and I will get that right out."

Answering the phone with a smile in your voice. No one cares if you have a headache or just whacked your knee on the desk. Smile!

Following up and returning phone calls . Even if you have to tell the customer that you can't find the part, or that it is broken, don't delay on calling them back. Give them time to find another option.

Being genuine and honest. Believe it or not, when I was a salesperson, some of my best customers came from the "dead file." You know, the file that no one wanted to call on because they were "too much trouble"? Some of those "mean" and "scary" customers are still my friends to this day! (You know who you are! Hahaha) A customer once told me, "The reason I buy from you is because you don't care if I buy 1 door handle or 100 of them. You always treat me the same way. I think you would treat the guy that cleans our office the same way as you treat me and I own the place!" Guess what? He was correct! I don't sell door handles anymore, but I think I still know how to treat people.

Have a great month! As always, if you have any questions for me, please email me at TheresaC@CarPart.Com or call/text my cell at 859-802-2382.



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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 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,

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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 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

Time To Plan for ARA's Legislative Summit and Hill Day!

The 2017 ARA Legislative Summit and Hill Day is scheduled for Sunday, April 30 through Tuesday, May 2. This annual event is a keystone to our state and federal legislative work and it is extremely important to have high attendance from ARA members from across the country. The schedule is as follows:

- **Sunday, April 30, 2017** - There will be an ARA Board of Directors meeting open to all attendees from 1:30pm - 4:30pm.
- **Monday, May 1, 2017** - The interactive, state-focused Legislative Summit is slated from 9:00am - 4:00pm. Between 4:00pm and 5:00pm there will be a Legislative Briefing in preparation for the next day's Hill visits. It will be followed by a reception with your colleagues from 5:15pm - 6:30pm.
- **Tuesday, May 2, 2017** - The Hill Day begins with a continental break-fast and speaker at 8:00am followed by the Congressional appointments and a luncheon on the Hill. Flight departures can begin at 5:30pm or later.

This year our hotel is the Holiday Inn Capitol, 550 C Street, S.W., Washington, D.C. It is conveniently located closer to the House side of Capitol Hill. ARA has negotiated a special rate of \$259 plus tax per night.

Please visit www.a-r-a.org to register. We look forward to seeing everyone in Washington for a busy and successful event!

The Road to Compliance Through CAR

The **Certified Automotive Recycler** or CAR program certifies that participating automotive recycling facilities meet specified general business, environmental, safety, and licensing standards. The CAR program standards are established by ARA.

CAR members distinguish themselves as professional recyclers who are committed to meeting the highest compliance standards set by the industry.

CAR application procedures recently became a scoring system designed to more clearly explain the details of the certification process. **The process can be started and stopped with ease.** The system will allow users to work toward certification in smaller steps. Download the 2017 CAR Application at <http://a-r-a.org/best-practices/programs/car-gold-seal/>.

To receive CAR certification all applicants must be ARA members in good standing. One application is required per business license. To qualify for CAR certification you must be able to complete the 2-page CAR application form. This form collects information about the business related to facility demographics and operations and the required licenses/permits.

MATR Dates of Interest

2017

October 6-8 MATR Annual Meeting,
Embassy Suites
St. Charles, MO

November 1-4 ARA Convention
Dallas TX



An ARA member that is interested in CAR certification can easily complete the CAR application before moving on to the points protocol or scoring of the shop processes. The licensing requirements are already met by most, if not all, ARA members. Review the list below to see if you are on the road to compliance through CAR.

Licensing Standards

Automotive Recycler Permits or Licenses

- Automotive Recyclers are required to be a LICENSED RECYCLER in compliance with the state rules that authorize the business to operate (if applicable), other city, county or municipal permits may also apply.
- Automotive Recyclers are required to obtain a Federal Employer Identification Number or FEIN.
- Automotive Recyclers are required to obtain a state sales tax permit.
- Automotive Recyclers are required to obtain a National Motor Vehicle Title Information System (NMVTIS) reporting number and report to the system at least monthly.

This series of CAR Program articles are intended to demystify the CAR program for ARA members who are not CAR certified. ARA members that have embraced CAR certification as their road map to compliance find that the program is a useful tracking tool.

MATR Regular Members

A-1 Auto Recyclers
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Rogers Wrecking & Salvage
417-532-7460

Sorrels Auto & Truck Parts
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