From the Editors of Successful Strategies For Dealers

An exclusive DEALER-ONLY conference & networking event to discover leading dealer strategies for remarketing used equipment

August 1-2, 2017 • Omaha, Nebraska
La Vista Hotel & Conference Center

DealershipMindsSummit.com
Managing used equipment inventories and remarketing equipment is the biggest challenge facing farm equipment dealerships today. That’s why “Roadmap to Mastering Equipment Remarketing” was chosen as the theme for the Dealership Minds Summit held in August once every 2 years. On the advice and expertise of our Dealership of the Year Alumni and Editorial Advisory Board, we’ve assembled a program around the top remarketing minds in the industry, sure to spark inspiration in how to apply their ideas at your dealership.

“The job of the remarketing manager is the most challenging position in the entire industry,” a longtime industry exec told us recently. “The dealer principal says, ‘there’s too much inventory on the lot.’ The CFO says ‘there’s too much tied up in cash.’ And then the salesmen are hollering at you saying, ‘you’ve got to open things up and give us a chance to make new sales.’” If this sounds familiar, you’ll want to be present at the largest gathering ever assembled of used remarketing experts — of all colors. And bring a colleague with you to hear how other dealers work together across departments for the best results.

“Figuring out what the value of used is will be the hardest job you ever do,” says Trent Hummel, trainer and consultant with Western Equipment Dealers Assn.’s Dealer Institute. “There’s no bulls-eye or magic formula.” The Dealership Minds Summit brings the top minds in equipment remarketing together in one room to hash out the strategies that have worked — and even those that haven’t — to get used equipment inventories under control.

Like previous summits, the schedule for this 2-day collaborative meeting is packed — not a single minute wasted time — and is guaranteed to leave you with actionable ideas from the best in the business. You’ll also meet the dealers from other parts of the country — and other equipment brands — who you’ll make trades with.

The most influential “Dealership Minds” in the industry — of every color, size and experiences — will gather August 1-2 in Omaha. We WANT YOU to add to this Dealers-Only event!

— Kim Schmidt, Managing Editor; Farm Equipment

| What It Costs to Hold Aged Combines in Inventory (Prairieland Partners) |
|-------------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| Book Value              | Holding Cost @ 0.5% Per Month | Months in Inventory | Total Cost to Hold | Number of Units | Total Inventory Cost for Segment |
| $300,000                | $1,500.00        | 12               | $18,000.00        | 15              | $270,000.00     |
| $300,000                | $2,400.00        | 12               | $28,800.00        | 15              | $432,000.00     |
| $300,000                | $300,000.00      |                  | $100,000.00       | 15              | $1,500,000.00   |
| Book Value              | Auction Value    | Loss Per Machine | Number of Units   | Total Inventory Cost for Segment | Total Cost to Hold |
| $2,202,000.00           | $2,000,000.00    | $100,000.00      | 15               | $2,202,000.00   |

1:00-1:45 p.m. Kickoff Session:
Washout Model Planning to Control Used Inventory ... Before You Sell the First One

Casey Seymour, Remarketing Manager, Prairieland Partners, Hutchinson, Kan. (2014 Dealership of the Year) — Having spent his entire career in used equipment remarketing at 3 different dealer groups, and personally responsible for much of the industry’s sharing of best practices on the subject, Casey Seymour brings a unique viewpoint to the Dealership Minds Summit. Recognized as one of the best and most practical minds in the industry, he’s personally worked to instill inventory management controls and understanding of fundamentals for all dealers.

Now leading remarketing efforts at a 9-store $220 million John Deere dealer group, Seymour’s kickoff presentation details Prairieland Partners’ washout cycle plan and the importance of understanding the volume of used equipment a dealer can digest in a given amount of time. And how cashflow, turns and return on assets are impacted by inventory decisions, or lack thereof.

“Washout cycles are the best way I’ve found to control used inventory,” he says. He shares in detail the method he uses when planning for current and future used equipment inventory.

Seymour also explains how to use these tools for decision-making, including when to quickly take your loss up front — and why. Explaining inventory management in the most common sense terms, Seymour is known for practical language, eliminating emotions from deals and to “stop kidding ourselves” on several fronts. “Putting lipstick on a pig doesn’t make it pretty,” he says.

5 Dealer Takeaways from this Session
1. How to establish your washout cycle baseline and then adjust for market changes
2. How to prepare an inventory budget from the already established new wholesales sales forecast
3. How cashflow, turns and return on assets are impacted when overselling what your used market can absorb, including the costs of floorplan, depreciation and “lot rot”
4. How to identify which units to liquidate and which to hold on to
5. How to analyze costs, risks and benefits (there are some) of quick-liquidation measures upfront

“Very good information from proven business owners to help improve and make our business successful.”
— Matt Straeter, Sales Manager, New Holland Rochester, Rochester, Ind.

Call (866) 839-8455 to Register Today!
Correctly valuing used equipment is Job 1, and while there’s no silver bullet, you can increase your odds and limit those deals where you’ve been “bitten too hard” by following a disciplined, data-backed approach. During this authoritative panel discussion, 3 experienced dealers from different regions of the U.S. share the process they use to determine the best value for used equipment to get it sold.

**David Gibson**, Wholesale Division Manager, H&R Agri-Power, Hopkinsville, Ky. (2016 Best-in-Class Dealership) — With 32 years of experience in the equipment industry, Gibson has worked in 6 different farms and construction equipment dealerships in 4 states and has sold Case IH, New Holland, Kubota, John Deere and Massey Ferguson lines. He’s been the wholesale division manager at H&R Agri-Power since 2010.


In appraising potential trades for 45 sales reps, Gibson’s process includes attending auctions on a regular basis (43 in 2016) to monitor market trends, helping the used equipment manager identify and liquidate problem or distressed units, leveraging the wholesale network and purchasing the right inventory to resell.

**Dusty Schulz**, Used Ag Equipment Manager, Butler Machinery Co. — As the used ag equipment manager for Butler Machinery — an 18-store AGCO dealer group with $150 million in ag sales in 2016 and locations in North Dakota, South Dakota and Nebraska — Schulz closely follows current market and economic conditions to set values on trade in units. He joined Butler in 2003 as a finance coordinator and in 2007 took over as a territory manager for ag sales. He returned to Butler in 2014 after a 3-year stint as the operations manager for Ziegler Cat in Fergus Fall, Minn.

**Cory Forrester**, General Manager, Forrester Farm Equipment — With 32 years of experience in the equipment industry, Forrester manages 4 locations in Alabama and Mississippi. In 2016, H&R Agri-Power’s total sales volume exceeded $239 million.

**Tuesday, August 1, 2017**

12:00-1:00 p.m. Registration

1:00-1:45 p.m. Kickoff Session

Washout Model Planning to Control Used Inventory ... Before You Sell the First One

- Casey Seymour, Remarking Manager, Prairieland Partners, Hutchinson, Kan.

1:50-2:50 p.m. Roundtable Discussions

- Used Equipment Promotions: Best Ideas & Successes • Key Metrics to Monitor for Inventory & Cashflow • Inventive Financing/Leasing Options for Used Pieces • Aged Equipment Reporting: Setting Expiration Dates • Systems for Real-Time Tracking of Inventory • Finding Homes for the Orphans: Getting Rid of Off-Color Trades • CRM’s, Sales Leads & Lead Scoring • Walking the Line on Reconditioning – When It Is & Isn’t Worth It?

3:00-3:20 p.m. Roundtable 2-Minute Recap

3:20-4:20 p.m. Dealer-to-Dealer Panel

Bringing Discipline Into Your Valuation Process

- David Gibson, Wholesale Division Manager, H&R Agri-Power
- Dusty Schulz, Used Ag Equipment Manager, Butler Machinery Co.
- Cory Forrester, General Manager, Forrester Farm Equipment

4:30-5:30 p.m. KEYNOTE: Beyond Market Share & ‘Paper Profits’ ... Attacking Your Dealership’s Used Equipment Turner, Revenue Mix & Cashflow

- Dr. Jim, Consultant/Trainer

6:30-7:00 p.m. Networking Reception (included)

7:00 p.m. Dinner & SPECIAL PRESENTATION (Included)

The Future in Remarketing Is Here, Already Being Refined & Coming Your Way Next

8:30-9:30 p.m. Dessert & Networking Reception (included)

**Wednesday, August 2, 2017**

7:30-8:30 Networking Breakfast (included)

8:30-9:30 Special Technology Session — New for 2017

9:45-10:45 a.m. Roundtable Discussions

- Should I Hold My Own Auction? • Social Media Successes in Moving Used Pieces • One Step Ahead ... How to Identify and Find the 2nd & 3rd Buyer • Certified Pre-Owned (CPO) Programs: Lessons Learned • Tips for Leveraging the Dealer-Jockey Relationship • Practical Tips for Tapping International Buyers • Valuation Data Sources: What, Who & Why?

11:00-11:15 a.m. Roundtable 2-Minute Recap

11:15 a.m.-12:15 p.m. Dealer-to-Dealer Panel

After the Trade-In: Immediate Actions for Getting It Back Into the Market

- Don Aberle, Titan Outlet Store Manager & Used Equipment Manager, Titan Machinery
- Ben Bair, Used Equipment Manager, 21st Century Equipment
- Steve Swartzrock, President, Swartzrock Implement
- Leo Johnson, Partner, Johnson Equipment

12:15-1:00 p.m. Networking Lunch (included)

1:15-2:15 p.m. General Session

Outside Looking In: An Analyst’s View of Farm Machinery’s Used Equipment Challenges

- Ann Duignan, J.P. Morgan, New York, N.Y.

2:15-3:15 p.m. Dealer-to-Dealer Panel

Compensation that Emphasizes — and Moves — Used Equipment

- Shawn Skaggs, President/COO, Livingston Machinery
- Jon Carlo, Director of Sales, AgriVision Equipment
- Trent Hummel, Consultant/Trainer, Western Equipment Dealers Assn.

3:15 Summary & Next Steps for Your Dealership

3:30 p.m. Adjourn
Cory Forrester, General Manager, Forrester Farm Equipment, Chambursburg, Pa. — Presenting a small operation perspective is Forrester, general manager of Forrester Farm Equipment, a second generation New Holland dealer. Interestingly, the $22 million, 2-store Forrester Equipment doesn’t have enough trades coming into the business and has to buy used equipment. “The key to anything on remarketing or used equipment is the price you have in the equipment,” Forrester says. He says too many dealers rely solely on the price listed in guidebooks for determining their values. “We don’t sell enough tractors — as an industry — to make that guide correct,” he says.

3 Things You Will Learn from this Session
1. How to use multiple sources to gauge the correct value for trades
2. The importance of developing a network of wholesale buyers and dealer contacts — of all colors — to gauge values
3. Why investing the time to travel to auctions in various regions is critical to determining correct values

4:30-5:30 p.m. Keynote Presentation: Beyond Market Share & ‘Paper Profits’ ... Attacking Your Dealership’s Used Equipment Turns, Revenue Mix & Cashflow

With prognosticators continuing to forecast lower wholegood sales throughout 2017, and no significant uptick in such sales before 2019, it is imperative that dealers intent on surviving this protracted downturn rethink their view of the whole-goods department. Impacting this transformation will be the fact that most of the manufacturers, if not all of the majors, will be putting pressure on their dealer organization to significantly increase dealership market share, says Dr. Jim Weber. Going forward, market share and paper profits should be secondary to the optimization of dealership cash flow. “Future success will be predicated on successfully managing the dealership sales mix and the used equipment turnover while emphasizing product support,” he says. Weber addresses these areas as well as the specific activities that must be implemented for improving both variables while positively impacting the overall dealership. Known to challenge — and even confront — dealer managers, Weber uses a no-holds-barred approach to insist dealers to take a close and realistic look at their businesses. A candid Q&A session follows his presentation.

Weber has been a consultant/trainer to the agricultural and construction equipment industry for nearly 4 decades, working with International Harvester, Massey Ferguson, Case IH, John Deere, New Holland, AGCO, Link-Belt and Caterpillar. He has trained nearly 2,000 equipment dealers, 2,000 parts and service managers and over 1,000 equipment sales personnel. Farm Equipment subscribers continue to read and comment on his 5-year compilation of “The Business of Selling” series.

6:30 p.m. Networking Reception and Dinner
SPECIAL PRESENTATION ... The Future In Remarketing Is Here, Already Being Refined & Coming Your Way Next

After networking over cocktails and during the sit-down dinner, we’re bringing you yet another added bonus session that examines the future of the used equipment trades from early-adopter models in other industries — those that in short time will infiltrate the farm equipment industry. Prepare yourself for a thought-provoking, futuristic look with lots of “what if” scenarios that will alert you to what the smartest minds in ALL INDUSTRIES are working on and to recalibrate your thinking to the techniques that are here today — and also coming in the next 3 years.

Dessert & Networking Hour 8:30-9:30 p.m.
8:30-9:30 a.m. Special Technology Session – New for 2017

As the industry attempts to leverage best-in-class used remarketing practices to today’s marketing technologies, a special session was added to this year’s Dealership Minds Summit — at dealers’ request. In this to-the-point and dealer-moderated session, experts from Machinery Pete, IronConnect, AuctionTime, Iron Solutions, Tractor House and Fastline will each share a specific dealer case study, including lessons learned, results and the next-step actions that will yield even better results. Dealer managers and their marketing personnel will walk away with a better understanding of the tools available, the unique strengths of different systems and their potential applications for specific needs.

9:45-10:45 a.m. Roundtable Discussions (2nd Set)

Share your insights, ask questions and interact with your peers! Choose 1 of 7 concurrent roundtables for face-to-face dialog on these important remarketing subjects:

- Should I Hold My Own Auction?
- Social Media Successes in Moving Used Pieces
- One Step Ahead ... How to Identify and Find the 2nd & 3rd Buyer
- Certified Pre-Owned (CPO) Programs: Lessons Learned
- Tips for Leveraging the Dealer-Jockey Relationship
- Practical Tips for Tapping International Buyers
- Valuation Data Sources: What, Who & Why?

11:15 a.m.-12:15 p.m. Dealer-to-Dealer Panel

After the Trade-In: Immediate Actions for Getting It Back Into the Market

A salesperson takes a used unit in on trade. Now what? If you don’t have a plan for what happens next — starting that same day — you’re already losing. Experts say having a detailed plan — with accountability — on how quickly the unit is cleaned up and serviced, photographed, listed, etc., will do wonders for inventory turns. During this dealer-to-dealer panel, 4 seasoned dealers will share their internal systems to keep attention on traded equipment and get it back out into the market ASAP.

Don Aberle, Titan Outlet Store Manager & Used Equipment Manager, Titan Machinery, Fargo N.D. (2006 Dealership of the Year) — Aberle has been in Titan’s ag and construction business for 15 years in a variety of sales and store management roles. For the last 8 years, he has overseen the Titan Outlet Store. He also serves as used equipment manager for Titan Machinery, which achieved $1.37 billion in total revenue in 2016. Aberle says dealers need to learn how to NOT send equipment to auction. “As dealers, we need to be more disciplined and aggressive on aged equipment and to do our own write downs and our own aggressive pricing on aged inventory, rather than paying auctioneers to sell our equipment at such large losses,” he says. Once Titan corrects its inventory from the “rush” of the last few years — which Aberle says they’ve nearly achieved — 100% of his job will be to limit the need for auctions.

Ben Bair, Used Equipment Manager, 21st Century Equipment, Scottsbluff, Neb. — Bair grew up on a farm in Southeast Idaho and has been a student of the farm equipment business most of his life. His experience began with a single-store John Deere dealership where he learned how critical velocity and urgency are in the used farm equipment business. He is the used equipment manager for the $500 million 21st Century Equipment, a 16-store John Deere dealership in Western Nebraska, Eastern Colorado and Eastern Wyoming.

Steve Swartzrock, President, Swartzrock Implement, Charles City, Iowa (2005 Best-in-Class Dealership) — As the third-generation in the business, Swartzrock is president of Swartzrock Implement, a single-store (by choice) New Holland dealership that brings in $25 million in sales annually and averages $1.6 million in sales per employee. In 2015 and 2016, the dealership received the New Holland President’s Award. “The key today is to stay on top of equipment values. Auctions are not the way to go. They may only work one time,”
he says. Swartzrock, who insists sales provide a “due diligence” step on values, shares his plans and timelines for any trade they bite on.

**Leo Johnson, Partner, Johnson Equipment, Janesville, Wis. (2012 Dealership of the Year)** — As a second generation dealer-principal, Johnson co-owns 4-store Johnson Tractor with his brother, Eric. Johnson managed to grow the $100 million dealership’s used sales in a challenging market and has a system in place to determine which “bucket” a unit falls into, which he defines as 1.) certified pre-owned (CPO) candidates, 2.) later-model units in rougher condition not fit for CPO, 3.) “worth” a few bucks in reconditioning, 4.) “not worth” putting any money into reconditioning, and 5.) “headed straight to auction,” (Johnson Tractor runs 2 per year) Johnson shares how he uses open-book communication with the sales team and how to convey that it’s OK not to make money in a tough climate, but to get it moved.

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**1:15-2:15 p.m. General Session**

**Outside Looking In: An Analyst’s View of Farm Machinery’s Used Equipment Challenges**

The U.S. farm machinery industry is closely monitored by Wall Street, resulting in a vast array of information on the industry and where it is headed. We know Wall Street’s perceptions of the industry counts. Like it or not, Wall Street influences decisions in Moline, Ill., Racine, Wis., and Duluth, Ga., that ultimately impact your business as dealers as well.

In this special session tailored to Dealership Minds Summit attendees, **Ann Duignan, J.P. Morgan, New York, N.Y.**, shares a unique vantage point on farm machinery, including myriad data sources, her own interviews at all steps of the supply and end-use chain, and unparalleled access to the OEMs and their financial arms. A sought-after presenter, Duignan delivers a lively yet thought-provoking view into the current and future health of the farm machinery industry and the risk factors on the horizon. She is known to weave up-to-the-minute developments, charts and analysis into her presentations — and what these changes mean to the dealer. The session also includes Q&A time.

Managing Director at J.P. Morgan where she covers the U.S. machinery sector, Duignan has been a top-ranked analyst for more than a decade. In addition to her vast analysis experience (also including Bear Stearns and Sanford C. Bernstein & Co.), she has extensive OEM (Eaton Corp.) and management consulting (Booz & Co.) experience. She holds an honors degree in agricultural engineering from University College, Dublin, Ireland, a higher diploma in mathematical modeling and computer simulation from Trinity College, Dublin, Ireland, and an MBA from Vanderbilt University, Nashville.

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**Networking Lunch 12:15-1:00 p.m.**

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**3 Things You Will Learn from this Session**

1. The necessary steps to move a trade-in back into the market
2. How to rate used units and determine how much money to put into reconditioning them
3. Tips and timelines to aggressively price aged inventory before the auction is considered

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“The Dealership Minds Summit is a tremendous event. It’s an opportunity to talk openly with leaders of other successful dealerships about successes and failures. We’ve shared and learned a lot of critical business practices through our participation. It’s a can’t-miss event for the leadership team of any dealership who wants to be around 20 years from now.”

— Clint Schnoor, President, Agri-Service, Twin Falls, Idaho

Call (866) 839-8455 to Register Today!
Dealers lament about the struggles of keeping salespeople focused on moving used equipment rather than just the shiny new units. A sure way to light a fire under your sales team is with compensation plans designed specifically to move used equipment — where the biggest impact exists. From withholding commission until a trade is sold to attaching bonuses to the used units, compensation plans tied to used equipment vary greatly — all with their own pros and cons.

In this information packed panel, 3 authorities on compensation plans discuss the they are using or have tried in the past, why they chose that plan and why it’s working — or not. This session is sure to provide ideas for you to reflect upon on your way home.

Shawn Skaggs, President/COO, Livingston Machinery, Chickasha, Okla. — Starting in the marketing department at Livingston Machinery 16 years ago, Skaggs is the president and COO of the $88 million dealership and serves on the AGCO dealer board. With 4 stores in Oklahoma and Texas, the AGCO dealership has employed several different compensation plans. “Our most successful sales people are almost all on straight salary,” Skaggs says. The dealership recently added a sliding-scale bonus for used equipment, factoring the value of the machine and days in inventory. Skaggs will share his group’s thought processes, what was “on the table” and why they arrived at the plans they did.

Jon Carlo, Director of Sales, AgriVision Equipment, Pacific Junction, Iowa (2013 Dealership of the Year) — Carlo has been with AgriVision Equipment for 9 years and has been in his current role as the director of sales for 3 years. He’s implemented a unique compensation plan at the $200 million, 10-store John Deere dealer group in Southwest Iowa, and shares how it’s helped move equipment off the lot.

Trent Hummel, Consultant/Trainer, Western Equipment Dealers Assn. Dealer Institute — Prior to joining WEDA’s Dealer Institute as a trainer and consultant, Hummel was a 4th generation equipment dealer in Alberta. Under his leadership and progressive systems, the dealership consistently maintained new and used equipment turns 5-10 times the industry averages and 3 times the industry benchmark. In 2010, Hummel sold the dealership and is now considered one of North America’s strongest and most innovative voices in dealership inventory management. He has worked with numerous dealerships throughout North America on compensation plans designed specifically for moving used equipment and has “seen it all.” He shares examples of the good, the bad and the ugly of today’s proven plans during this session.

3 Things You Will Learn from this Session
1. How to implement a bonus plan based around the value of a unit and its days in inventory
2. Why a straight salary may be the best option for some sales people.
3. How simply changing up the compensation plan isn’t enough; enterprise-wide changes (pricing, marketing, etc.), are needed to support used initiatives

3:15 p.m. Summary & Next Steps
3:30 p.m. Adjourn

“I like the ability of meeting peers outside of the dealership and discovering new ideas or solutions to what the industry is facing.”
— Rod Capitani, Martin Sullivan, Galesburg, Ill.
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3. 12 Issues of Ag Equipment Intelligence’s Dealer Sentiments & Business Conditions Update
4. 2018 Dealer Business Outlook & Trends Farm Equipment Forecast (released in October)
5. 2017 Big Dealer Report

Start building a more profitable Used equipment business today!

Eligible Attendees: All managers of RETAIL FARM EQUIPMENT DEALERSHIPS.

Registration Options:
Call 866-839-8455 or fax to 262-786-5564 or mail the completed form to PO Box 624, Brookfield, WI, 53008-0624. Or register online at DealershipMindsSummit.com

The individual Early Bird registration rate is $469 (Or $439 for groups of 2+). After 6/15/17 the individual Full registration rate is $499 (Or $469 for groups of 2+).

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1. Job Function at Your Dealership:
   □ A. Corporate Management (President, CEO, Owner, Partner)
   □ B. Marketing/Sales Manager
   □ C. Parts/Service Manager
   □ D. GPS/Precision Farming Sales/Support

2. Please indicate the major equipment lines that your dealer servicing operation represents (all that apply):
   □ A. AGCO  □ B. Case IH  □ C. John Deere  □ D. New Holland  □ F. Kubota  □ G. Shortlines Only
   □ H. Used Equipment Only  □ E. Other

3. Number of shortline brands are carried at your location?

4. Number of farm equipment stores are in your total organization?

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Hotel room cut-off is July 1, 2017 or until allocated rooms are sold out.

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