

Northeast

DEALER

The Newsletter of NORTHEAST EQUIPMENT DEALERS ASSOCIATION, INC.

New Federal Reporting Requirement for Beneficial Ownership Information (BOI)

Beginning on January 1, 2024, many companies in the United States will have to report information about their beneficial owners, i.e., the individuals who ultimately own or control the company. They will have to report the information to the Financial Crimes Enforcement Network (FinCEN). FinCEN is a bureau of the U.S. Department of the Treasury.

In 2021, Congress enacted the Corporate Transparency Act. This law creates a beneficial ownership information reporting requirement as part of the U.S. government's efforts to make it harder for bad actors to hide or benefit from their ill-gotten gains through shell companies or other opaque ownership structures.

Who Has to Report?

Companies required to report are called reporting companies. Reporting companies may have to obtain information from their beneficial owners and report that information to FinCEN.

Who Does Not Have to Report?

Twenty-three types of entities are exempt from the beneficial ownership information reporting requirements. These entities include publicly traded companies, nonprofits, and certain large operating companies.

How Do I Report?

Reporting companies will have to report beneficial ownership information electronically through FinCEN's website: www.fincen.gov/boi

- The system will provide the filer with a confirmation of receipt once a completed report is filed with FinCEN.

When Do I Report?

Reports will be accepted starting on January 1, 2024.

- If your company was created or registered prior to January 1, 2024, you will have until January 1, 2025 to report BOI.
- If your company is created or registered on or after January 1, 2024, you must report BOI within 30 days of notice of creation or registration.
- Any updates or corrections to beneficial ownership information that you previously filed with FinCEN must be submitted within 30 days.

Where Can I Learn More?

You can find guidance materials and additional information by visiting www.fincen.gov/boi.

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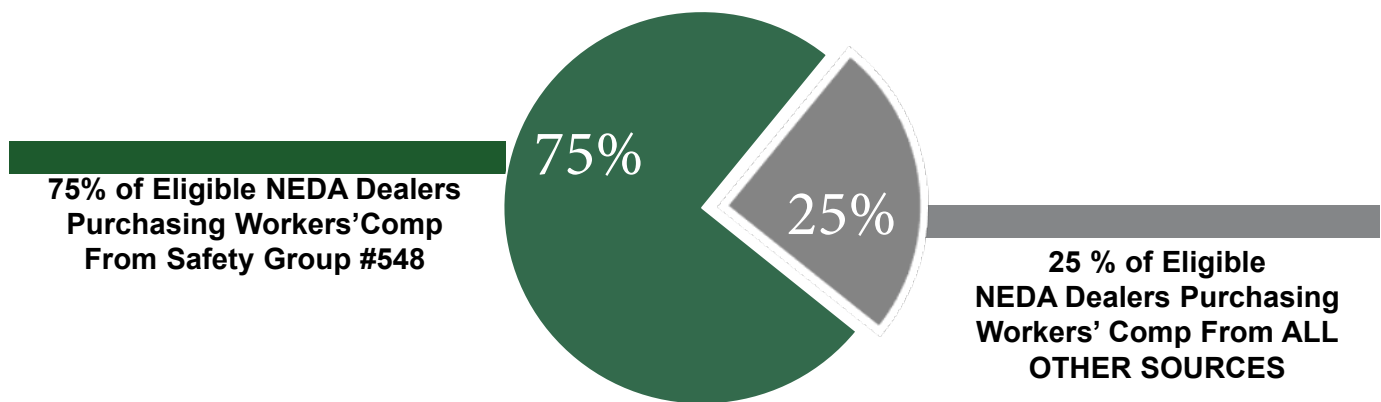
Policy Year	Dividend
2021-2022	35.0%
2020-2021	35.0%
2019-2020	35.0%
2018-2019	40.0%
2017-2018	40.0%
2016-2017	35.0%
2015-2016	30.0%
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Observations from the **FIELD**

The holidays are coming! It's easy to get distracted closing out deals, finalizing parts and whole goods orders, scheduling training, and the like. Realizing how challenging it can be to set time aside, I sincerely hope that you are able to spend quality time with family and friends as the year draws to a close. Personally, I find that it is easier to accomplish that goal when I'm purposeful and take time to actively plan.

While attending a workforce development convention breakout session focused on helping attendees build coalitions and advocacy initiatives, the presenter began her presentation by asking "What is your 'why'?" As I thought about the session and how I/NEDA might apply some of the processes and strategies within our work on behalf of our member dealers, it occurred to me that dealers might also benefit from re-examining their dealership's answer to the question.

All too often I've seen businesses pull out last year's budget update entries with a flat percentage increase across the board, save the file, and call it a day! That strategy can work, but my observation has been that dealerships/businesses who actively invest the time necessary to develop a fully vetted business plan are both more profitable and less stressful.

Thinking back to the presenter's question, I wondered how many dealers begin their planning processes by identifying their true why. As with coalition building, it is reasonable to expect that dealers and manufacturers will have different "why's", and that department managers will have different goals and priorities. Digging deeper, do department manager's "whys" match their staff's? Finding ways to accomplish competing "why's" can be challenging, particularly when manufacturers and dealers or management and staff have why's that are in conflict. Add in unpredictable variables like commodity markets, interest rates, and labor and supply chain disruptions, and building a comprehensive plan can seem insurmountable. That's not to say it is impossible! In fact, historical performance data regularly documents high rewards (ROI) for those who are able/willing to build broad coalitions (plans) focused on meeting as many "whys" as possible.

No doubt you have heard that 2024 is an election year! Personally, I am not looking forward to all the spin, political ads, and mudslinging. Candidates are quick to complain about how expensive the extended campaigns have become and are always looking for issues they can use to cost effectively promote/differentiate themselves. Unfortunately, "right-to-repair" is becoming one of those issues that lend themselves to fundraising, differentiation, and exposure (particularly on social media platforms).

In our region, Massachusetts and Maine voters both support ballot questions focused on expanding "Right to Repair" (of automobiles). I did not realize that Maine was the sixth state in the U.S. to approve such measures. Unfortunately, advocates have been successful presenting the issue as an "us vs them" issue that readily lends

continued on page 8



TIM WENTZ
Field Director / Legislative
Committee Chairman
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ASSOCIATION & MEMBER NEWS

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In Memoriam

WILLIAM IRA SHATTUCK, JR.

Beloved **William Ira Shattuck, Jr.**, 75, passed away on November 4, 2023. Born on May 21, 1948, he was a lifelong resident of Belchertown, MA. After graduating Belchertown High School in 1966, he went on to earn a degree from the Stockbridge School of Agriculture at UMass Amherst.

Together with his brother Tom, he worked as owner/operator of the family business, Devon Lane Farm Supply and Power Equipment. He served clients across New England, helping farmers get their harvests in with working equipment in any weather and at all hours.

Creating many sweet memories, Will enjoyed making maple syrup with his dear wife of 50 years, Judi, building Shattuck's Sugarhouse since 1972. He was committed to the land maintaining the family's farm property and caring for the Devon herd throughout his lifetime. He also found joy in tinkering and repairing large engines of all sorts, as well as a lifetime love of flying small planes and fast cars.

For 50 years, he served both the Belchertown Firefighters Association and the Masonic Order. He was a Trustee for the Belchertown Congregational Church and founding member of the Belchertown Agricultural Commission. He served as past president and long-time member of the Franklin Harvest Club and Massachusetts Maple Producers Association, as well as the Northeast Equipment Dealers Association. He was generous with his time, engaging always in support of the community.

Will leaves behind his wife, Judi, and their children: Nate, Emily, Kristin, and Dan. He was a proud grandfather to eight grandchildren who brought him immense happiness.

A "Celebration of Life" Service to spread his ashes and honor his memory is planned at the farm for Saturday, July 27, 2024. In lieu of flowers and formal services, memorial contributions may be made in his name at Smith Vocational and Agricultural High School supporting the Agriculture Mechanics Program which suffered a great loss of essential equipment in the 2022 fire. Will was dedicated to supporting the students in the Ag Mech program for more than 50 years as did his father before him. Beers & Story Funeral Home of Belchertown, MA will handle the arrangements and their compassionate assistance during this difficult time is greatly appreciated.

Will is remembered as a dedicated family man, a loving husband, father and grandfather, and a hardworking pillar of the community. May his legacy of service and generosity continue to inspire us all. For more information, please visit www.beersandstory.com.



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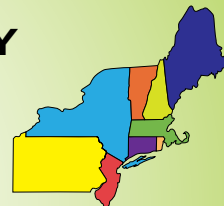
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Join us in welcoming our new member

Messicks Christmas Light Show Returns for 11th Year

Messick's Equipment in Mount Joy, Pa., announced the opening of its Christmas Light Show for its 11th year.

The show is free and open to the public and the community is invited to either drive up and watch the show from their car, or park and watch the show from the bleachers. The show will be full of tractors, lights and energy-filled Christmas music.

Last year, Messick's collected \$64,700 of donations at the Christmas Light Show, bringing the 10-year total of donations raised to \$431,000.

Messick's Christmas Light Show opens Dec. 1 and runs every evening through Dec. 29 from 6:00 - 9:30pm.

Messick's Farm Equipment is located at 1475 Strickler Road in Mount Joy.

For more information, visit www.messicks.com.

► Posted online ConstructionEquipmentGuide.com - Northeast edition #24 | 11.14.23



Observations *continued from page 3*

itself to a simplistic "one size fits all" solution and ignoring/discounting any unintended consequences of "their" suggested solution. Knowing that politicians are likely to recognize overwhelming public support of those ballot measures as an opportunity to benefit/tap into the social media communities, it is even more important for dealers and the industry to engage with politicians, the public, our customers, and fellow members of the agricultural community. Please do your part!

Another issue I want to put on our members' radar is "data privacy". We have seen several bills introduced under the "data privacy" (consumer) umbrella. All of which could have significant impacts on your dealership operations/processes. Like "right-to-repair", data privacy is an issue that readily lends itself to oversimplification, catchy sound bites, and social media campaigns. Please take time to review your dealership's internal data policies and procedures and ensure that all "access" to that data is both limited and on a need-to-know basis. Not having the proper documentation, processes, access limits, and protections in place can quickly become an expensive oversight.

Wishing all a wonderful holiday season and profitable New Year!

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WORKFORCE DEVELOPMENT UPDATE

I attended the Apprenticeship PA Collaborative & Expo conference hosted by the PA Workforce Development Association and the PA Association of Career & Technical Administrators on November 13th and 14th at the Hershey Lodge and convention center. It was interesting to listen to others working in the workforce development and apprenticeship space, participate in the breakout sessions, and listen to the Secretary of Labor (PA) and Governor Shapiro's comments. I also had the opportunity to visit with staff and leadership from the Apprenticeship and Training Office (ATO), as well as other non-profit associations, and support services providers. Virtually every panel and speaker

talked about demographics, including what the available labor pool looks like, and encouraged participants to consider recruiting "outside" of their traditional/historical spaces. There is a host of data at www.bls.gov/cps/demographics if you would like to do a bit of research.

It was clear that both the state and federal governments have chosen the apprenticeship model as their preferred workforce development pipeline and have focused funding accordingly. That being the case, CareerLink, Workforce Development Boards, Educators, non-profit associations (to include chambers of commerce), and businesses (particularly those with German roots) have taken notice and are moving/building out "non-traditional" (other than the trades) apprenticeships.

The unions, trades, and manufacturers seemed to be the most successful joint apprenticeship sponsors and programs. Members of leadership and managers from manufacturing-focused programs located in both Philadelphia and Pittsburgh participated on multiple panels and breakout sessions. Both programs were utilized by multiple employers and sponsored by a local association or chamber of commerce. Another successful manufacturing-focused program that I'm familiar with operates in south central PA.

As I understand it, the programs all partner with Career and Technical Education programs (CTE High Schools), provide additional adult education (including the ability to utilize WIOA/CareerLink tuition support funding), and allow participating employers to build a communication platform, clearly define skills and knowledge-based requirements, and promote career pathways to students, parents, adults, employers, and governmental support staff. Doing the work to advocate for mechatronic systems instruction at CTE High Schools is paying huge dividends!

As I thought about some of the reasons why manufacturers and trade unions are succeeding in the workforce development/apprenticeship space and what "we" might learn from their successes to help accelerate or streamline our efforts and program development the following observations came to mind:

❖ Consensus

- The industry (dealers and manufacturers) must agree on and identify the fundamental/basic skills knowledge base required. Once those skills and knowledge bases are identified, "the industry" would be best served by a single set of skills validation testing/accreditation process.

❖ Co-operation

- Workforce development work is expensive – sharing time, expertise, and resources among "all" concerned is the pathway most likely to succeed.
- Think curriculum, validation testing, accreditation/data management/hosting, promotion, etc.

❖ Adaptability

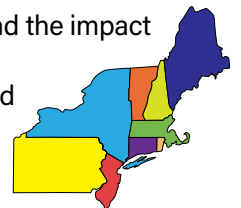
- Not every dealership looks the same, nor does much of the equipment "we" sell and service. Today's equipment also does not look like yesterday's or tomorrow's – a static platform/program isn't likely to succeed.
- My experience has been that one dealer isn't able to support enough students/learners to support the development of a local CTE class. Learning how to partner with and support existing CTE programs with additional curriculum, teaching aids, internship/pre-apprenticeship opportunities will be key.
- Adult Education programming and support should also be part of the puzzle.

❖ Engagement/Advocacy

- This includes the public, educators, legislators, fellow industry participants, and partners (associations, manufacturers, etc.).
- They don't know what they don't know.
- Equipment Dealers play a vital role in support of AG and Construction (the economy) – few understand the impact of that work on the economy and the health of the state and nation.

I'm sure more thoughts will come to mind and am looking forward to engaging with you, your staff, and our industry partners as NEDA continues our workforce development work.

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NAEDA CEO Recognized With Distinguished Service Award for 40th Anniversary

In recognition of his service and as a token of gratitude, the North American Equipment Dealers Association (NAEDA) Board presented the NAEDA CEO, Kim Rominger, with a Distinguished Service Award at the association board meeting on Monday, November 6.

Kim celebrated 40 years as an equipment dealers association executive on November 1.

Kim is the son of a rural mail carrier and a part-time farmer. He grew up on a 300-acre farm that grew corn and beans and had the occasional hayfield in French Lick, Indiana.

Coming out of college, he started his career working for Federated Insurance. He was with Federated for three short years, and it was through that relationship that he began working with dealer associations. Eventually, in 1983, he met David Lucy, who was the Executive Director of the Indiana Implement Retailers Association at that time.

Dave was looking for a short-term field rep, but also a long-term "number two" - as he was planning to retire soon and was looking for his successor. However, he decided to hang around for another 17 years before Kim took the reins.

During his career, Kim has had the unique ability to wear two hats at the same time, and to wear them well. He found himself managing two separate associations simultaneously more than once.

Kim managed a number several of association mergers, including Indiana joining Kentucky to create Mid-America. He then ran both Mid-America and the Ohio-Michigan Equipment Dealers Association for 15 years before their merger, which formed United. In June 2017, he took leadership of United and EDA before they merged to form NAEDA in 2022.

Since Kim started his journey as an equipment association executive 40 years ago, the industry has seen many changes.

When Kim started, there were 34 regional equipment dealer associations, and he has been instrumental in several of those mergers. He has also seen first-hand the changing demographics of our dealerships, ownership groups and customer base. Most importantly, Kim has always had the dealers' best interests at heart.

► Posted online [NAEDA Press Release](#) | 11.8.23

The impact (value) of the association's legislative advocacy, work-force development, and Industry Relations work can easily be overlooked. Our efforts cannot be accomplished without significant financial investment, support, and grassroots participation. If we're to continue that work, we are going to need your help participating in and financially supporting our legislative work, association governance/direction, and program development. We need your help recruiting new members, participating in legislative visits, giving testimony, contributing financially to the legal/legislative fund, association governance/direction, and program development!



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1031 Exchange Explained

By IAN C PERRY and ROMAN A. BASI

As a result of the Tax Cuts and Jobs Act (TCJA), the trading of like-kind personal property for other personal property is now considered as a taxable event. Before the TCJA, 1031 exchanges applied to more than just real estate (franchise licenses, aircraft, equipment, etc.). In response to this change, taxpayers had numerous inquiries about the definition of "real property," which included whether a like-kind exchange would fail if incidental personal property happened to be received. Under Section 1031 of the United States Internal Revenue Code (26 U.S.C. § 1031), a taxpayer is eligible to defer their recognition of capital gains and related federal income tax liability when exchanging certain types of property. This is a process known as a 1031 exchange. However, it is extremely important to note that the gain will not be eliminated, it is only deferred.

When broadly stated, a 1031 exchange is a swap of one investment property for another. Most swaps are taxable as sales, although if you meet the requirements for 1031, you can either have no tax or limited tax due at the time of the exchange. This gives you the ability to change the form of your investment without cashing out or recognizing a capital gain. You are then able to allow your investment to grow tax-deferred. There is no limit on the frequency of engaging in a 1031 exchange, you can simply roll over the gain from one piece to another and another and another, etc.

The definition of real property also includes any permanent structures such as buildings, roads, and bridges. Real property, such as a structural component of an inherently permanent structure (i.e., walls, doors, and wiring) also qualifies under Section 1031. The regulations happen to provide a list of structures that qualify as real property, as well as factors that must be used to determine if the property is considered an inherently permanent structure. Even if a property happens to not be listed in the proposed regulations, it can still be considered real property, based upon a consideration of all the facts and circumstances.

Certain fixed assets often accompany real property and must be analyzed to determine whether they are part of the real property. Generally, machinery or equipment is not inherently known as a permanent structure and as a result, it is not real property, unless it serves an inherently permanent structure and does not produce or contribute to the production of income other than for the use or occupancy of space. Comparatively, some structural components may be personal property rather than real property for the same reason. Taxpayers may perform a functional test for these structural components to determine whether they serve an inherently permanent structure. For example, an argument can be made that under the Treasury regulations, a natural gas line to a furnace may be real property, but a similar gas line to a fryer and oven is not.

Along with this, we can take a moment to discuss incidental personal property. If a taxpayer happens to receive office furnishings in addition to an office building, does that make the Section 1031 exchange invalid? Based on the Treasury Department and its regulations, the answer would be NO. Personal property can be considered incidental to an acquisition of real property whenever personal property is customarily transferred together with an acquired real property and the fair market value (FMV) of the personal property does not exceed 15% of the FMV of the real property. However, the gain will have to be recognized equal to the lesser of the realized gain on the relinquished property or the FMV of the acquired personal property.

With there being a potential for the recognition of gain, taxpayers who are contemplating or undertaking a like-kind exchange should properly establish the purchase price allocation in a real estate transaction where a 1031 exchange will take place. An appraisal is typically performed to allocate the purchase price among the categories of land, building, land improvement, and personal property. If a qualified appraisal is not obtained, everything will be fine, however, if the transaction happens to be audited then it may not seem as strong to the Internal Revenue Service. If a qualified appraisal is not used, then the values that are reported on the real estate tax bill can be used. Different than the sale of a business, the purchase price allocation for the purchase of real estate does not need to be agreed upon with the seller at the time of sale. The purchase price is not allocated to personal property most often since the intent of the buyer is to purchase the real property. However, buyers who seek to allocate more to personal property are still eligible to recognize a tax benefit.

Section 1031 exchanges can become over-complicated for no good reason. As long as a taxpayer sells a relinquished investment property and then purchases a replacement investment property within the applicable period using a qualified intermediary, the transfer will often be valid within the eyes of the Internal Revenue Service. Some other nuances and documents are required to facilitate the exchange, but these are the very basic and barebone requirements to facilitate a successful Section 1031 exchange. Is your business looking towards selling real estate and reinvesting into other real estate? Contact the professionals at [The Center for Financial, Legal, and Tax Planning, Inc.](#) Our office is extremely knowledgeable about the real estate, legal, and accounting portions of a 1031 exchange and we'd love to assist you in deferring your capital gain taxes. Please contact us at (618) 997-3436.

Ian C. Perry is a staff accountant for The Center for Financial, Legal & Tax Planning, Inc.

Roman A. Basi is an expert on closely held Enterprises. He is an attorney/CPA and President of The Center for Financial, Legal & Tax Planning, Inc.

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Building Your Brand in a Post-Pandemic Market

Wharton's Americus Reed explains the brave new world of branding, where it's no longer enough to rely on price, style, or convenience. Consumers want to connect on a deeper level.

By **ANGIE BASIOUNY**

The COVID-19 pandemic changed consumers.

After nearly three years of disruption, anxiety, and worry, shoppers are no longer content to buy products and services based just on price, style, or convenience. They want a deeper connection with companies that align with their values, said Wharton marketing professor Americus Reed. That's why brands need to articulate their purpose and vision.

"Consumers are in this state of heightened self-awareness about what's really important to them, so we're seeing a lot of brands really lean into the notion of a meaning system — Why do I exist? How am I making the planet better?" he said. "Broader kinds of questions that are built into the brand's DNA are rising to the surface because consumers care about that."

Reed joined Wharton Business Daily on SiriusXM to talk about branding in the post-pandemic marketplace, and why it's important for companies to shift their approach to meet consumers in this new stop along their journey. ([Listen to the podcast.](#))

He said marketers must understand the sociological implications of their work and forge connections based on what matters to their target audience. It is social justice? Diversity, equity, and inclusion? The environment? Fair business practices?

"If you want to survive in a marketplace where competition is getting fierce, and you want to avoid a race to the bottom in terms of just matching features, you have to be able to come out and say something else," he said.

One of the most significant changes in branding has come from the ubiquity of social media. Reed said everyone with a cell phone and internet access is now an "instant journalist, instant creator, instant documenter," which has weakened brands' ability to dictate a narrative to consumers. Instead of trying to wrestle back control, smart brands are learning how to share control, he said.

"The brands that realize this are making it easier to co-create with their consumers, because they understand that they have to give up a little bit of that control to be ultimately successful in the future," Reed said.

He also encouraged brands to determine which platforms their audiences are most active on — LinkedIn, Facebook, X (formerly Twitter), etc. — and invest resources into reaching them on those platforms.

Advancements in AI and machine learning can also help marketers get better in this brave new world of branding. By leaving more of the communication tasks to machines, marketers can spend more time on other brand-building tasks that require their expertise, Reed said.

Recovering From Brand Failure

Companies make mistakes from time to time, and recovering from them is always difficult. Reed said whether consumers accept the failure often depends on how much social goodwill the company has been "depositing in the bank" in terms of the relationship they've built with their audience.

Entire article is available [here](#).

► Posted online **Knowledge at Wharton** | 11.14.23

A business journal from the Wharton School of the University of Pennsylvania

Federated Insurance® Appoints New Chief Executive Officer

Owatonna, MN – Federated Insurance® Chairman Jeff Feters recently announced that Nicholas R. Lower has been appointed the organization's new President and Chief Executive Officer effective January 1, 2024, upon the retirement of its current Chief Executive Officer, Michael G. Kerr.

An Ohio native, Lower graduated from Muskingum University and joined Federated Insurance as a marketing representative in Ohio in 1999. Over the years, he has held all leadership roles in the company's Marketing function, leading to him being named Director of Marketing in 2017. He has also overseen Federated's Association Risk Management Services Department, as well as its Marketing Administration and Incentives areas. Most recently, he has served as President and Chief Operating Officer and chaired Federated's Operations Team, with responsibility for the company's Marketing, Field Services, Underwriting, Information Services, and Association Risk Management Services functions, as well as its Life Operations and Agency Operations.

As President and Chief Executive Officer, Lower will now also assume greater responsibility for Federated's Claims, Actuarial, and Human Resources functions.

"Nick is among the most driven, disciplined, and dedicated individuals to walk our halls," Feters stated. "As a proven leader with extraordinary character, Nick energizes and elevates performance among us all. He brings a wealth of experience, operational knowledge, and a deep care for Federated people and clients to this role. Nick and his wife Jessica will continue to reside in Owatonna and serve as phenomenal ambassadors for Federated Insurance, the value we bring to clients, the career opportunity we provide employees, and the investments we make in our community."

"This leadership transition also marks the end of a remarkable, 42-year Federated career for Mike Kerr and his wife, Jo Anne," Feters said. "It is impossible to overstate the impact Mike has made during his professional journey from marketing representative to CEO. He has been instrumental in numerous organizational achievements over the years and embodies the very best of our culture. We will be forever grateful for his and Jo Anne's service."

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We Attend Kioti's Dealer Meeting

"It's about people," said Tim Phillips, National Sales Manager for Kioti Tractor, when I asked him why dealers attend the company's dealer meeting. The manufacturer did not unveil or announce new tractors or power equipment at its dealer meeting, held Nov. 13-14 in Raleigh, North Carolina. Kioti dealers already knew about the TL and SL750 compact loaders; in fact, they have been waiting for a year or more for that compact construction equipment. They had heard about the new 7340 tractor, the diesel zero-turn mower, the utility vehicles and more.

I kept asking Phillips and others the same question: Why do dealers attend this meeting? "The 'Ride & Drive' events are popular," said Phillips. "Dealers can try machines in real-world environments. But mostly dealers like the camaraderie; they can network and share tips. They build relationships and friendships."

Before I could speak with Kioti dealers in attendance, I heard the same story line from Kirk Gibson, Kioti's new Director of Dealer Development, and others wearing the Kioti gear at the event. "I have spent a lot of time in the field visiting dealers since I started in June," said Gibson. "It's about people, both in our dealerships and at Kioti."

"We've talked about holding regional dealer meetings," said Phillips, "but dealers have pushed back on that. They like gathering as a large group."

I saw this camaraderie at the breakfast table before we loaded buses for the test drive session held at a nearby farm. I shared a table with three dealers from different parts of the country who talked and laughed like old friends. And I heard the same words from dealers I spoke with at the Ride & Drive.

"These meetings are important for relationships," said Pat Lyons, owner of Pat's Power Equipment, in Charlestown, RI, who attended the Kioti meeting with his son Tim. "The meeting includes a lot of good education sessions, and we do share and learn from other dealers. That kind of professional networking, that's the number one thing."

Tim Lyons agrees, saying, "This meeting is a good time, first of all. And the Ride & Drive helps a lot; we don't get to try all these vehicles otherwise. It can be hard to make these equipment decisions based only on a visit from the manufacturer rep.

Entire article available [here](#).

► Posted online [OPE Business](#) | 11.20.23

Farm Bill Extension Heads to Biden's Desk

The Senate approved a stopgap funding measure that averts a partial government shutdown and funds the USDA through Jan. 19.

By SARAH ZIMMERMAN, Editor
Agriculture Dive

Dive Brief:

- The Senate on Wednesday, [November 15th] overwhelmingly approved a stopgap spending measure that included a one-year farm bill extension, which agricultural leaders say is necessary to avoid a lapse in critical funding for farmers.
- Lawmakers voted 87-11 to send the funding bill to President Joe Biden's desk, averting a partial government shutdown before a Friday deadline. The president is expected to sign, despite calling the proposal "extreme" earlier this week.
- In addition to extending the farm bill, the short-term spending package funds various federal agencies. Money for some agencies including the U.S. Department of Agriculture will last until Jan. 19, while other departments will be funded through Feb. 2.

Agricultural groups breathed a collective sigh of relief at the news of a farm bill extension, which avoids the prospect of major disruption to the industry and a reversion back to Depression-era law. However, they also were quick to call on Congress to use the additional time to craft a strong farm bill in 2024 that reflects the needs of farmers.

"We are grateful Congress passed a farm bill extension to avoid serious program disruptions and we encourage President Biden to sign it," American Farm Bureau Federation President Zippy Duvall said in a statement Thursday. "However, we urge both the House and Senate to stay focused on a new, modernized farm bill that recognizes the many changes and challenges of the past five years."

Passed every five years, the farm bill governs hundreds of billions of dollars in spending on food and farm programs including the Supplemental Nutrition Assistance Program, formerly known as food stamps. Farmers and ranchers have pushed for more money in the next farm bill to provide the agriculture industry with a stronger safety net in the face of inflation and rising input costs.

However, fights over funding — and the ability to find more of it — have held up negotiations. Far-right Republicans have eyed the farm bill as a way to make substantial cuts to nutrition and climate priorities, and many voted against a legislative extension in order to force leaders to address their demands.

Entire article available [here](#).

► Posted online [Agriculture Dive](#) | 11.16.23

A close-up photograph of a red, ribbed Christmas ornament hanging from a snow-covered pine branch. The ornament is covered in a layer of white snow. The background is a soft, out-of-focus white, suggesting a snowy environment.

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Photo by: Joey Genovese
Courtesy of: Unsplash

Are Salespeople Born or Made?

Are salespeople born or made? This is a question that comes up from time to time and, for some reason, has been coming up in my conversations a lot lately. It's the old nature versus nurture. While most people are open-minded to both arguments, I've recently run into some people who are adamant about the subject, one in particular saying they are born, the other saying they are made. Here's my two cents.

About ten years ago an acquaintance of mine was a guest host on a local radio station and asked me to come in and discuss sales and selling. After doing a brief introduction to the segment along with a short bio of me, he opened with, "So, I guess the consensus is pretty much that salespeople are born, huh?" He caught me completely off guard for two reasons, one, I've never had someone open a radio broadcast, podcast, or any other similar interview with that question, and two, and probably more significant, I don't believe that at all.

So, here I am on a radio show with my friend hosting and thousands of people listening and I'm hit with an assumptive statement about an industry I'd been involved with for almost three decades, that happened to contradict my beliefs. Yes, I've done three years of improv and I'm pretty creative, but there was more than a slight pause between his statement and the beginning of my response.

Since that radio interview, my opinion that salespeople are 100% developed has changed a bit. First, we all have our own distinct personalities that we are born with. If you have kids, you know what I'm talking about. Some are natural extroverts, others introverts, some with good attitudes, and some with bad, and for the most part, we seem to be born as 'people' people, in other words, we like and are able to relate to and connect with people easily, or 'non-people' people, in other words, we don't naturally connect with people and tend to prefer to be on our own as opposed to around other people.

While being introverted isn't a particular problem, as a good number of salespeople are actually introverts, a lack of natural people skills can be a problem. It's pretty simple, people skills are a factory setting in most people. If someone has zero people skills, or close to it, think Sheldon on The Big Bang Theory, or engineers, the odds of them making it in sales as a profession are pretty much nil.

Another birth factor seems to be intelligence and the ability to learn. If someone is of at least average intelligence, perhaps even a hair below, they can still make it in sales. If, however, they are below that hair, they are most likely going to struggle. Once someone has the factory-installed people skills and an average or above-average intelligence level, nature exits the building and the focus is now on nurture.

The vast majority of a salesperson's skills will be acquired through study and learning. Are there some natural salespeople who just seem to be able to sell from day one?



BY JOHN CHAPIN

Yes. That said, they are the very rare exception to the rule. 99.9% of good and great salespeople get there by studying and honing their sales skills. I'm a perfect example of that. I'm an introvert by nature, have slightly above-average intelligence, and I have pretty good people skills. All of that considered, I had one of the slowest starts to my sales career imaginable. When I became a stockbroker, the average broker was opening their first account the second week. The first week all you did was cold called and got a bunch of leads. The second week, you picked a stock and called all those leads, about 100 of them, and pitched the stock. Obviously, you didn't get to all 100 or so people but you got to a decent number such that pretty much everyone opened an account that week. Before I showed up, the record time for opening that

first new account was four weeks. I shattered the record ... it took me nine weeks to open my first new account. I almost literally made every mistake that someone could make.

By making all those mistakes I learned and rarely did I make the same mistake twice. As a result, within two years my sales numbers ranked in the top 5% of roughly 3000 brokers. Eventually, I'd get into the top 1% and even to number one at one point. When I tell you all of that was learned, all of that was learned. I walked around with a tape recorder and asked all the top brokers for their presentations, answers to objections, and closes and I wrote them out and learned them verbatim. Once I started saying the same things, I got the same results. Then, once I had mastered them, I improved them to get even better, and then I outworked everyone else. That's basically how I became a top sales rep in three industries, I went to the top people, found out how they ran their businesses, copied their sales skills, and then outworked everyone and made a ton of calls. Oh, I also learned everything else I could about sales and selling from every resource available.

So, overall, it helps to be born with the right personality for sales and the proper factory-installed equipment, which most people have because human beings are herd creatures so connecting with other people is built into almost everyone's DNA. Other than that, the vast majority of sales success, 95 to 98% comes down to learning sales and selling. So, 3 to 5% can be attributed to what we're born with, nature, and 95 to 98% can be attributed to what we make of ourselves, nurture.

John Chapin is a motivational sales speaker, coach, and trainer. For his free eBook: *30 Ideas to Double Sales* and monthly article, or to have him speak at your next event, go to www.completeselling.com. John has over 36 years of sales and sales management experience as a number one sales rep and is the author of the 2010 sales book of the year: *Sales Encyclopedia* (Axiom Book Awards). You can reprint provided you keep contact information in place. E-mail: johnchapin@completeselling.com.

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Electric Tractors Market Analysis and Latest Trends

Electric tractors are vehicles that use electric power for propulsion, eliminating the need for fossil fuels. They are designed to perform similar tasks to conventional tractors, such as plowing, planting, and harvesting, but with reduced environmental impact and lower operating costs.

The electric tractors market has been experiencing significant growth due to the increasing demand for sustainable farming practices and the rising adoption of electric vehicles across various industries. The market is expected to grow at a CAGR of % during the forecast period.

One of the major factors driving the growth of the electric tractors market is the implementation of stringent emission regulations by governments worldwide. Governments are encouraging the adoption of electric tractors to reduce greenhouse gas emissions and promote sustainable agriculture. The cost benefits associated with electric tractors, such as lower fuel and maintenance costs, are also driving their market growth.

Furthermore, advancements in battery technology have significantly improved the performance and range of electric tractors. Lithium-ion batteries, in particular, have gained popularity due to their higher energy density and longer lifespan. These advancements have further boosted the market growth of electric tractors.

The market is witnessing several trends, such as the integration of smart farming technologies with electric tractors. These technologies include GPS navigation systems, real-time monitoring, and data analytics, which enable farmers to optimize their operations and enhance productivity.

In conclusion, the electric tractors market is expected to grow rapidly in the coming years, fueled by the increasing demand for sustainable farming practices and the stringent emission regulations imposed by governments. Advancements in battery technology and the integration of smart farming technologies are also driving the market growth.

For related information, [click] [here](#).

► Posted online **LinkedIn** | 11.9.23

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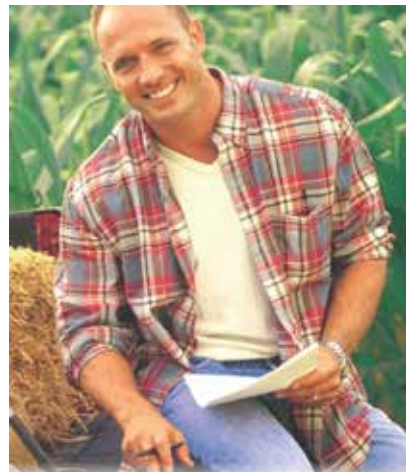
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Toro Announces Layoffs in Workforce Reduction

By NICK LONGWORTH
Business Fox 9

BLOOMINGTON, Minn. (FOX 9) - Outdoor equipment manufacturer Toro has confirmed the company has laid off roughly 100 employees as part of its global workforce reduction efforts.

In a statement provided to FOX 9, the company says, "While always difficult decisions, we did a reduction in workforce that affected approximately 100 employees in total, across our entire global workforce."

The company currently employs roughly 11,000 people worldwide.

Toro is known for its brands of products, which include Toro, Ditch Witch, Exmark, BOSS Snowplow, American Augers, Subsite Electronics and HammerHead.

Editor's note: A previous version of this story stated the layoffs were coming. The layoffs have already happened.

Yanmar America Unveils Groundbreaking E-Tractor at Equipment Expo 2023

[Yanmar America](#), a provider of agricultural and industrial solutions, debuted its cutting-edge e-tractor concept at Equipment Expo 2023.

This all-new development from Yanmar marks the first public appearance of the innovative electric tractor concept, offering users a versatile powertrain selection tailored to their specific work needs, the manufacturer said.

Read more [here](#).

► Published online

[AgriculturalEquipmentGuide.com](#)

10.24.23

4WD Tractor Sales Continue Growth Trend Into October

In the US, 4WD tractors grew year-over-year 12.6 Percent, the only segment to see growth for the month

WASHINGTON — Unit sales of 4WD ag tractors continued growing in both the U.S. and Canada in October, making a strong opening of the final quarter of 2023, according to the latest data from the Association of Equipment Manufacturers (AEM).

In the U.S., 4WD tractors grew year-over-year 12.6 percent, the only segment to see growth for the month. Year-to-date, 4WD tractor sales are up 36.2 percent, leading all segments in unit sales growth. In Canada, 4WD unit sales were up 141 percent for the month, and 38.3 percent year-to-date.

"The mixed sales results for October reflect the market as a whole," said Curt Blades, senior vice president, industry sectors and product leadership at the Association of Equipment Manufacturers. "We are happy to see the continued sale's strength in larger equipment market and remain optimistic for the long term market."

Overall unit sales of U.S. tractors are down 5.6 percent compared to sales in October 2022, while combine sales finished 52.1 percent below this time last year. Canadian tractor sales, however, finished the month positive, up 4.6 percent with additional growth in the mid-range and high horsepower 2WD segments. Combines were down for the month, however, falling 16.1 percent.

The full reports can be found [here](#).

► Posted online [Morning AgClips](#) | Updated 11.13.23

Väderstad TopDown with E-services Winner of Farm Machine 2024

Väderstad, one of the world's leading companies in tillage, seeding and planting, is proud to see TopDown with E-services as winner of the Farm Machine 2024 award in the tillage category. The award was announced at the ongoing Agritechnica exhibition in Hannover, Germany.

The Farm Machine of the Year award is voted by a jury from 16 agricultural magazines from all over Europe.

This award is good evidence that TopDown and Opus with E-services can be essential for farmers looking to optimize their tillage operation even further. The award is also something to feel proud about for many people at Väderstad, who have been involved in the TopDown project in many roles during the years. As with everything we do here at Väderstad, this award is a team effort, says Wolfram Hastolz, Director Tillage Product Management at Väderstad.

The introduction of E-Services on TopDown 400-700 and Opus 400-700 allows the machines to use prescription maps, to control the machine setting automatically on the go. This means that the farmer, before going to the field, can program how the individual working elements - discs, tines, leveller and packer - should behave at specific spots on the field based on for example soil type, or field characteristics.

The next step after the variable rate application of seed and fertiliser is to apply the same thinking to tillage. Here savings wait to be unleashed using the rule "as much as necessary, as little as possible". Some of the benefits come as diesel savings and improved soil health, others by the possibility of increasing the working speed as well as reducing the wear. In addition, this enables an autonomous farming future, says Wolfram Hastolz.

TopDown and Opus with E-services is available from October 2023, with first machines delivered to farmers in the beginning of 2024.

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Honda Introduces Prototype Electric Autonomous Work Mower at Equip Exposition 2023

Honda [recently] introduced the all-electric prototype Honda Autonomous Work Mower (AWM), the company's first battery-powered electric zero-turn riding (ZTR) mower aimed at boosting worksite efficiencies through autonomous solutions. The Honda AWM will be featured at the upcoming Equip Exposition, Oct. 17-20, at the Kentucky Exposition Center in Louisville, Kentucky. Watch a demonstration of the Honda AWM at <https://honda.us/Autonomous-WorkMower>.

The Autonomous Work Mower will learn the entire worksite, allowing for high-quality lawn striping and accuracy.

The prototype Honda Autonomous Work Mower combines industry leading cutting performance and operator comfort with high location accuracy and obstacle detection.

The prototype Honda Autonomous Work Mower (AWM) is the company's first battery-powered electric zero-turn riding mower. The AWM is designed to help improve the efficiency of lawn care and landscape maintenance companies while offering an eco-conscious solution with zero-emissions.

Read entire article [here](#).

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10.9.23

Landmaster Adds Over 90 Dealer Locations This Year

By DAVID PIERCY

The American-made UTV manufacturer, Landmaster is continuing to grow by adding over an additional 90 new dealers to its national and international mix of dealers. Landmaster's primary focus this year has been adding dealers in the farm and agriculture segment. "By taking on the Landmaster product, several of our large implement and tractor dealers are starting to see more residential-based consumers stop by their dealership vs the typical farm and commercial user. Prior to this, dealers primarily dealt with commercial and farm customers, now dealers can benefit by selling our UTVs along with their other products to the residential large landowner." Comments David Piercy, Director of marketing for Landmaster.

Landmaster only builds-to-order which benefits their dealers in multiple ways. For one it allows the dealer to build a fully customized unit that best meets the demands of their customers. Secondly, when a dealer places an order, it ships on average in 3-4 weeks. Landmaster states that they have the industry's fastest lead times from order to shipment. "Building to order also ensures we're not creating excess inventory that we later are forced to push onto dealers. When we build to order, we're creating product that matches the needs and demand of the marketplace." States Dustin Noble, VP of Sales and Marketing for Landmaster.

In addition to adding 90+ dealers, Landmaster has added on a new VP of sales and an additional three regional sales reps to help manage the added territories.

For dealers interested in becoming a Landmaster dealer, they should visit www.Landmaster.com/dealer or contact Dustin Noble, VP of Sales and Marketing at (260) 438-1183

► Published online [Landmaster press release](#) | 11.20.23

Implement-tractor Connectivity and the Crushing Reality of Going Electric in Ag

By Lyndsey Smith

It's not just interest rates and the cost of things that's changed significantly in the four years since Agritechnica was last held in Hannover, Germany, in 2019.

Then, the show was packed with all-electric every thing, or so it seemed. Agritechnica is often the home of prototype or concept machines, but as Nic Dubuc, farmer and ag engineer from near Montreal, Que., shares, many of those ideas presented in 2019 were just shells.

Fast forward four years and the world has changed. You could argue that climate action is at the forefront of many policies and government agendas, but at the show, at least, much of the move to going all-electric has backed off. Dubuc says that much of what he saw was more integration between implement and engine, and more mashing up of electric and diesel.

But changing regulations showed up in other ways, Dubuc says in the interview below, as he echoed what Tom Wolf observed, where non-chemical (tillage!?) weed control has come back in to fashion. Check out Dubuc's full discussion with Shaun Haney, below, or download the podcast for later. [Watch video here](#).

► Published online CEDA Briefing - [Real Agriculture](#) | 11.17.23

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