

Auctioneer

JANUARY 2009

The official publication of the National Auctioneers Association

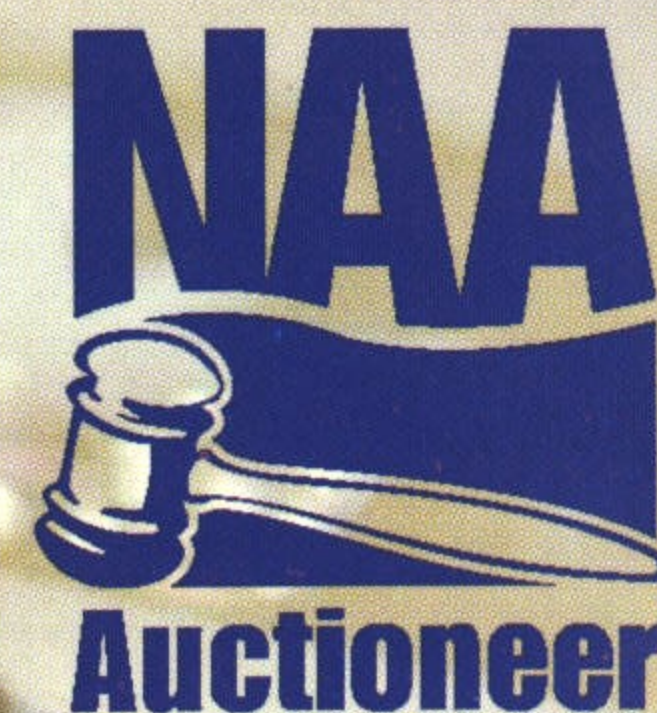
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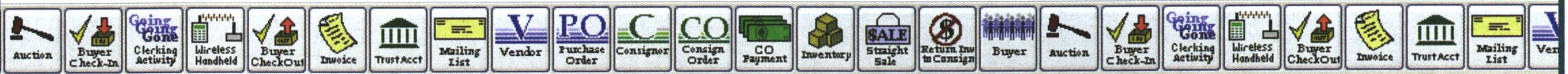
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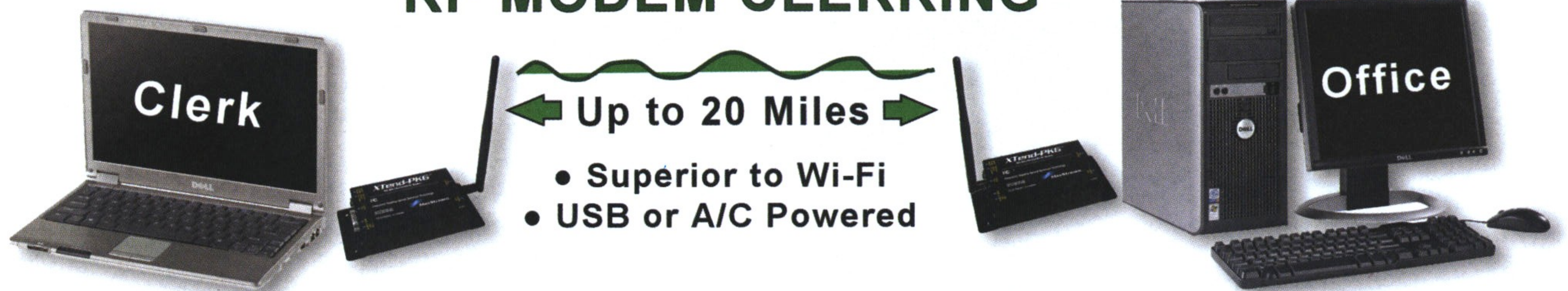
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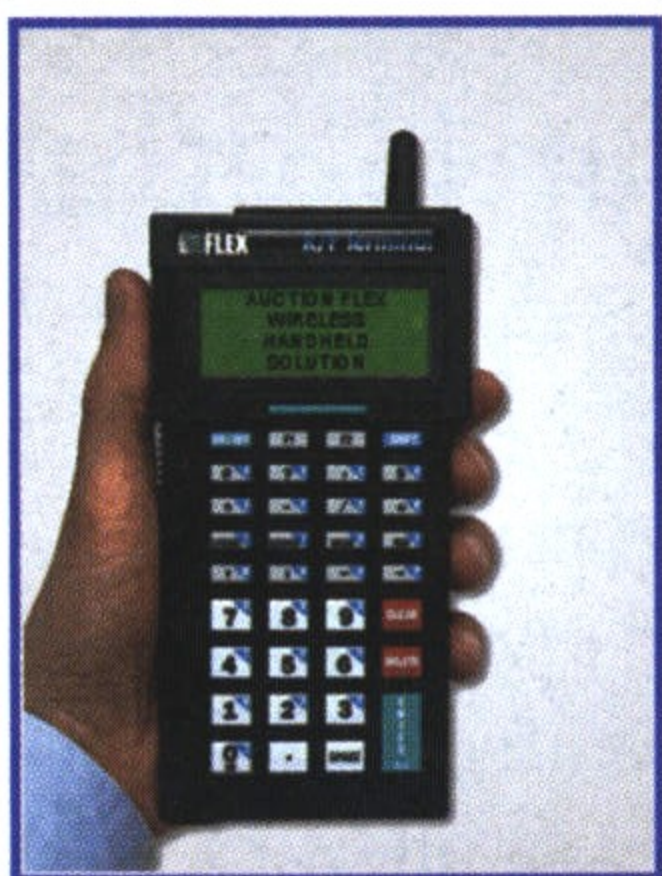


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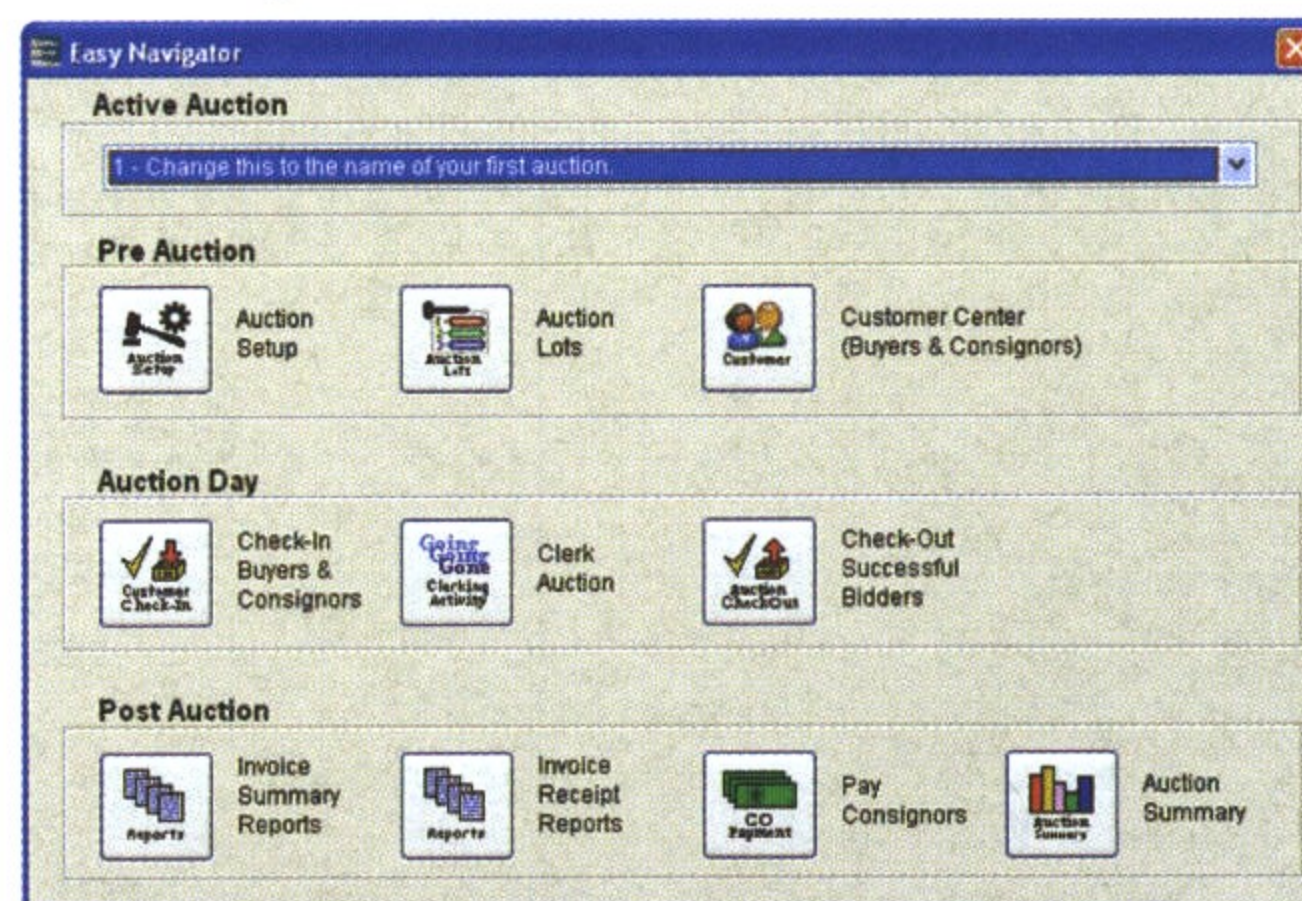
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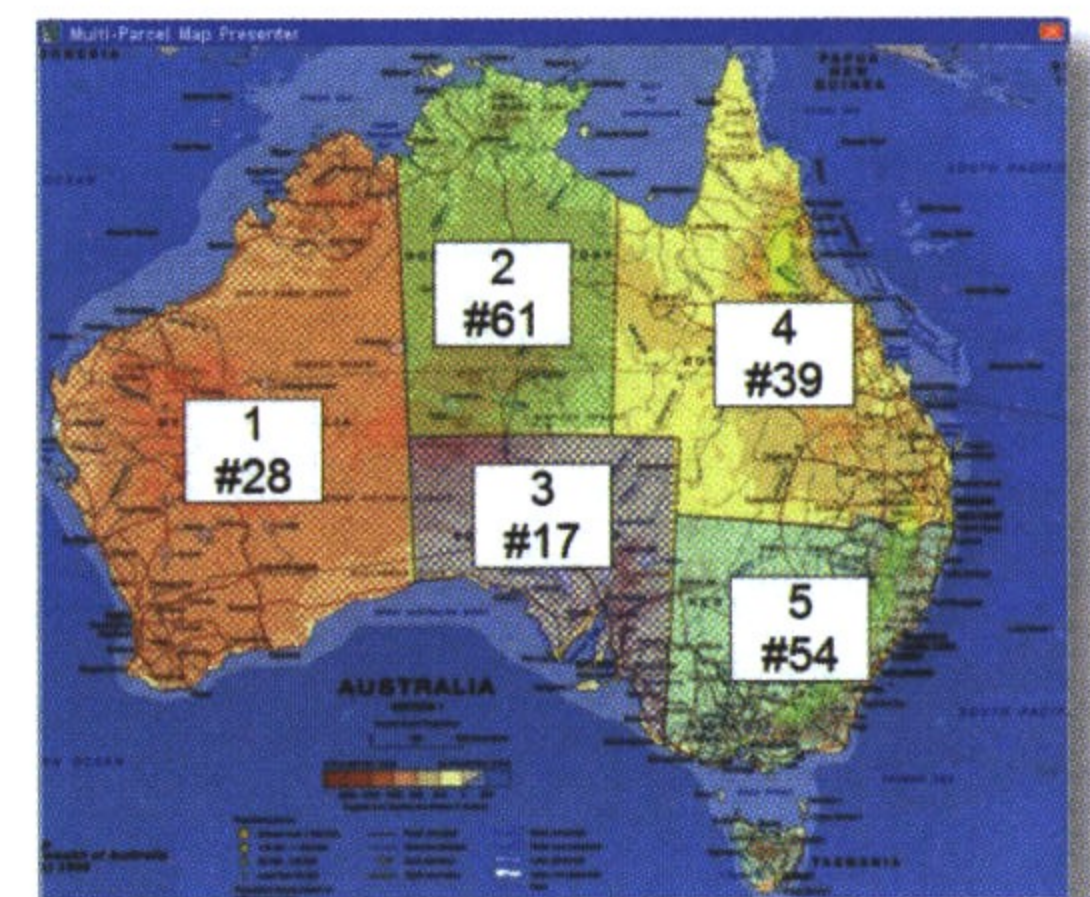
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On the cover

Establishing and maintaining a powerful public relations presence is instrumental in today's business world. Media drives consumer desire, whether it is promoting the latest and greatest in technological gadgetry, or promoting a new business or event. Public relations is not only important promoting the overall auction industry, but is a cost effective way to promote one's auction business and upcoming auctions at little or no cost to the Auctioneer.

Cover story on page 30.

Auctioneer

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Finally, the NAA does not mediate disagreements that may arise between buyers and advertisers.

Mailbox

Let the NAA and fellow members know how you feel.

NAA always comes through for me

Dear Editor Steve Baska,

I called you recently asking for help in finding stories on multi-parcel real estate auctions that you had recently published. Thank you for your help. I have never called on NAA that they didn't come through and this is just a good example. My best to you all.

Ed Garnett
Vernon, TX

TV ads are cost effective for me

Dear NAA members,

My company started using cable TV a couple of years ago and have found it to be more cost effective than print advertising on a dollar for dollar basis. I used Auctionservices.com, which included a 30-second video production in the "Big Dog" packages and created the spots to Comcast's standards at no extra charge.

Because it was winter for a March auction, I was able to negotiate a package

of a little over 300 spots for about \$1,000 that ran in the local market on: HGTV, History Channel, Discovery Channel, Fox News and two other channels that I cannot think of offhand.

The thing about cable when you do a bulk buy like that for a short period of time is they will often use your spot as "filler" meaning they run it more than you paid for to fill unsold advertising space. The response was really off the hook. People were talking about it, coming up to me at the store or on the street saying they saw our commercial and it looked really good, etc. Plus we posted the video on our website, Youtube.com and were able to insert it into our online auction ads so when someone clicked on it the video would run for 30 seconds.

I looked into using local broadcast TV during the local news which is usually the highest rated and most watched in the region but the price was \$175 to \$350 per airing so it is not cost effective unless you are doing an REDC sized event with hundreds of homes and a multi-million dollar budget. Since that event we have used cable four or five times and we like to make a short online video whenever there is the extra \$500 to \$1,000 in the budget.

Billy Burke, CAI, AARE
Pocomoke City, MD (As posted on the NAA discussion forum)

Correction: Jim Smith is very much alive



Jim Smith

An obituary was erroneously published in the December issue of *Auctioneer* saying that Auctioneer Jim Smith, of Spartanburg, SC and the Carolina Auction Team, Inc., had recently died. In fact, Smith is alive and doing well. The error occurred after Smith's longtime friend and business partner, Colonel Carroll Pinckney died on October 31, and information was conveyed to NAA about a death at the firm. The correct information was not confirmed properly before

it was published. The *Auctioneer* staff apologues to Mr. Smith and to all readers. An obituary about Pinckney is published in this issue.

Jim Smith said in a note to NAA: "It was a right well-written obituary. Perhaps it can be saved for future use – hopefully, a long time from now."

Jim Smith, realtor, GRI, CRB, CAI, AARE continues to provide active leadership for Carolina Auction Team, Inc. and to participate in virtually every real estate auction the company conducts. In discussing the auction marketing profession, Smith said "Actually my ambition for Carolina Auction Team is greater than ever and my appetite to make deals seems endless."

Carolina Auction Team, Inc. has conducted real estate auctions on site and off site, working in locations from Richmond to Pensacola, Palm Beach to Sarasota, from Nashville to Memphis, across Georgia and the Carolinas to the East Coast, handling transactions of one to 329 parcels of real estate in a single event. Sales have been attended by tens of thousands from most states in America and numerous foreign countries.

Carolina Auction Team, Inc. has sold at auction hundreds of single family homes, condominiums and town homes, thousands of subdivision lots and tracts, complete resort operations, farmland, timberland, plantations, complete industrial facilities, multi-family sites and properties, trophy properties and related personal assets. Many NAA members may remember Jim Smith as an instructor in the Accredited Auctioneer of Real Estate program or as a presenter of seminars in a number of NAA winter conventions.

His recent transactions include several multi-million dollar "stadium condominium" auction events and a multi-million dollar sale of landmark farm, residential and commercial properties in Upstate South Carolina and Western North Carolina. In addition, he has been the Senior Partner/Lead Developer for the 3,500 acre Lake Adger Communities in Polk County, NC and was awarded an honorary doctorate from the University of South Carolina Upstate last year.

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Pursuing NAA's 2009 goals

Much was achieved in 2008, and much important work is planned this year

Happy New Year from our family to yours! May you all have:

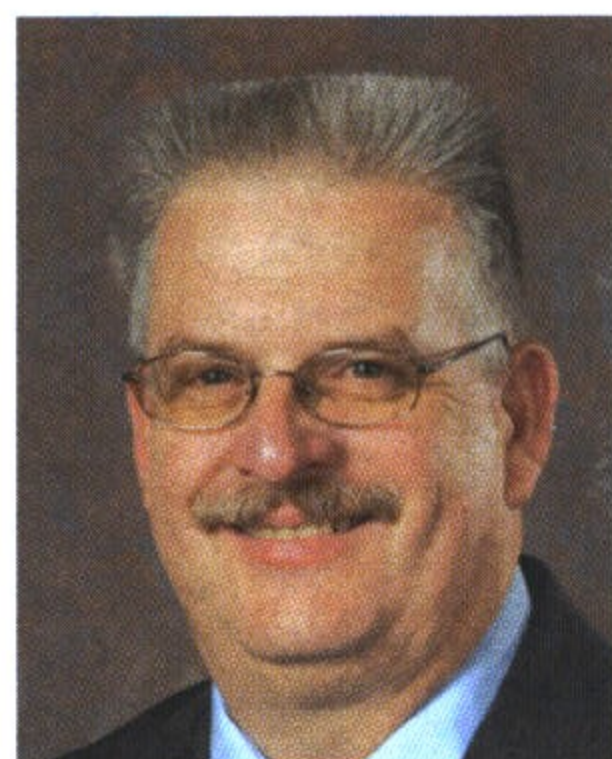
Hours of happy times with friends and family

Abundant time for relaxation

Prosperity

Plenty of love when you need it the most

Youthful excitement at life's simple pleasures



By Randy Wells, CAI,
AARE, BAS, CES, GPPA,
NAA President

Nights of restful slumber (you know – don't worry be happy, don't sweat the small stuff)

Everything you need

Wishing you love and radiance

Years and years of good health

Enjoyment and laughter

Auctions and lots of them

Remembrances of happy years!

I know many of us made New Years' resolutions for 2009. Studies show that 60% of the people who make a New Years' resolution give it up within three months. I wish you all the best in keeping yours in 2009. I am thankful that I was one of the 40% who kept their New Years' resolution in 2008 and I am very happy to report how our fiscal year resolutions and goals for NAA are coming along.

In the August issue of *Auctioneer* I listed the five main goals that I would like our board accomplish in our "Fiscal New Year." Those five goals are:

1) FIND OUT WHAT MEMBERS WANT.

We have sent several email surveys to membership and had many one-on-one conversations with members. We appreciate you sharing your thoughts with us and we are using this information to make decisions. As a result, we are seeing a lot of change at headquarters and within NAA.

Surveys we've conducted so far include:

- Conference and Show Survey (what we learned is helping formulate our plans for C&S in Overland Park, KS in 2009)
- Survey from NAA's Education Institute about the Learning Center: we are looking at reassessing this benefit and trying to make it work for a more

I ask each of you to reach out in your auction community and help us out. If you know of a new Auctioneer that is not a member, please let them know about all of the benefits of becoming an NAA member.

targeted group.

- Survey concerning our magazine, *Auctioneer*: staff and the editorial advisory board used this information to make a few changes to *Auctioneer* that will help improve this important membership benefit.
- Economic Information: this information helps answer questions we get almost daily from the media; we will also be conducting our year-ending Morpace Study of auction industry statistics for 2008 in January. Please help us out and reply to this survey when you receive it. It is one of the best tools we have to get additional public relations to the media from NAA.

Additional surveys from NAA are also coming your way.

2) CONDUCT A SWOT ANALYSIS (STRENGTHS, WEAKNESSES, OPPORTUNITIES, THREATS).

We have not only done an analysis of staff at headquarters, we have also started conducting a SWOT analysis of the NAA board structure.

Staff is leaner than it has been in years. Their benefits have been realigned, as has their work. We currently have 14 full-time staff members who are focusing their efforts on the primary benefits for members: education and information. They deserve all of the support we can give them.

I will address more on the board changes at a later date after we complete our SWOT analysis. Some of these changes may require a vote of the membership in July. More information to come!

3) BUILD OUR RESERVE FUND

I don't have the final numbers for our year that just ended in December, but I can say you will be pleased by the amount we were able to add to our reserve fund. We are scheduled to conduct an audit at the end of January and as soon as the results are finalized, they will be posted on the NAA website for you to see. This should be available after the April board meeting.

4) IMPROVE COMMUNICATION TO MEMBERS.

We have definitely become more transparent. NAA's Good Governance policy was adopted and is being implemented (see this document and NAA financials at www.auctioneers.org/web/2008/09/accounting.aspx and outcomes from past board meetings at www.auctioneers.org/web/2008/11/summary_of_board_meeting_oct.aspx.) These are just two examples of how NAA is becoming more transparent to our members.

5) CONDUCT ADDITIONAL MARKETING FOR EDUCATION.

NAA will be having a meeting with auction school owners in February to discuss ideas that will help all NAA members. And for those of you interested in NAA's designation classes, the April issue of *Auctioneer* will have a complete calendar of upcoming educational programs.

In addition, the board has prioritized what is important to the organization. We are focusing our efforts on improving, or eliminating if necessary, products we already have. We have eliminated the executive services for the state Auctioneer associations and have helped 16 out of the 17 states obtain new services or transition services to manage their own organization.

We held several successful events, including Auction Action Day on Capitol Hill in Washington D.C., and the annual St. Jude Children's Research Hospital Toy Auction in Memphis, TN. Both these events were unbelievably good.

We've significantly increased our media presence in a multitude of ways. This will help many of our members (check the new media center on the web and the new NAA Auction Newsroom that is so fantastic it has the cover story in this issue.)

We are planning for a very special State Leadership Conference in February followed by our first Auction School Summit.

Our technology committee is hard at work planning our new NAA website that will

"debut" around Conference and Show in July.

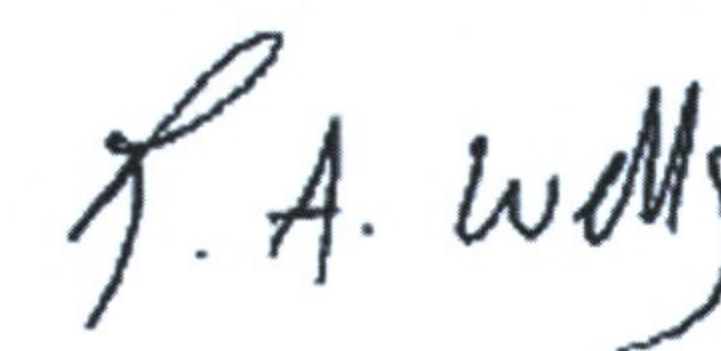
As you can see we have been busy, "Movin Forward" by Strategizing, Organizing and Prioritizing. We finished 2008 with many positives, but we have one very important fact that we need help with from all of our NAA members. Our membership numbers are declining. I know that we are facing some tough economic times ahead and we all have some tough decisions to make, but the future of NAA is completely dependant on membership retention and recruiting new NAA members. I ask each of you to reach out in your auction community and help us out. If you know of a new Auctioneer that is not a member, please let them know about all of the benefits of becoming an NAA member. If you know someone who has let their membership lapse, please let them know of the many changes we are making both internally and externally and how NAA is "Movin Forward." We would like to have them back as an NAA member.

I ask each of you to please add to your New Years' resolutions to recruit just one new NAA member in 2009. Like I've said before, "There is strength in numbers." We need your help to increase those numbers. Feel free to give any new or past member my telephone number (208-699-7474) to help answer any other questions or concerns that they may have regarding NAA.

If you haven't heard it before, or often enough I want to personally thank you for being a member of the National Auctioneers Association, "The Voice of the Auction Industry."

Make your plans now to attend NAA's Conference and Show this year, where I hope to see old friends and meet new ones as we all celebrate the 60th anniversary of the National Auctioneers Association.

Have a great day,



Randy

A vital question

What kind of education does an Auctioneer need?



Dr. Harlan Rimmerman is the NAA Director of Education.

Nearly five years ago I was looking at advertisements for education positions, trying to place some prospective school administrators into administrative positions. One ad struck my eye as I read through the columns – “Director of Education for the National Auctioneers Association”. The ad was very intriguing and I decided to research the advertisement further. I mailed in my resume, and two weeks later I was working at NAA as the Director of Education.

During my initial interview I asked the same question that was to be asked of me for the next five years: “What kind of education does an Auctioneer need?”

Don’t Auctioneers just set up shop and await customers?

My first year at NAA was a whirlwind. Attending the annual Conference and Show in Madison, WI soon after I became part of this association, I was amazed at the welcome I received from perfect strangers who made me feel that there was no doubt I was involved with a special group of people. “Salt of the earth” I was told. “People who will do anything for you.” And, how true it was – and is.

I sat in many classes and after the conference listened to all the “tape recordings” from that Conference and Show, all the time thinking – I have a lot to learn. Sure, I had been to auctions and even had a couple of auctions of my property, but I still didn’t have a clue as to

what the auction profession was all about.

After a few months, I dived in to helping rewrite the designation classes. I sat in amazement as I listened to Mark Manley, John Dixon, Jere Daye, David Hart and Manson Slik talk about selling real estate by auction. I wondered “Are you kidding me? You can do that?”

We spent several days working on that project and it was at that time I realized I needed “a bit more education”. I was beginning to understand about the educational development of an Auctioneer. Later during that year I was involved with rewrites of GPPA (Graduate Personal Property Appraiser) and CES (Certified Estate Specialist), continuing to meet and work with auctioneers who amazed me with their knowledge and business expertise.

In March of that year, I attended and worked my first CAI – Certified Auctioneers Institute at Indiana University. Chris Pracht, Bill Fox, and Steve Schofield had talked to me about CAI when I interviewed with them before I was hired, but when I got there and saw what was happening, I just watched in amazement as the CAI Committee directed a flawless program where students couldn’t wait to get to their classes. As I attended many of those classes, I felt once again I was a student trying to absorb all the knowledge that was around me.

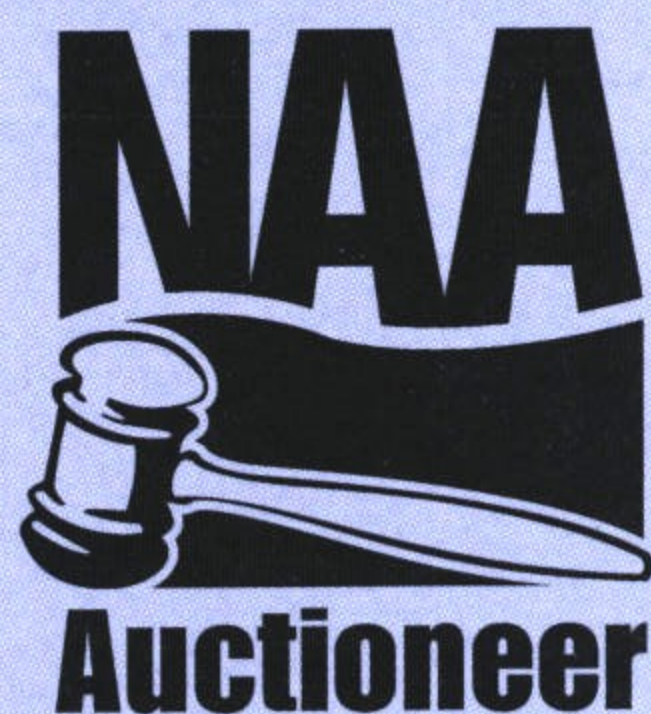
I became so enthralled with the auction profession that I attended auction school, real estate school and ringman training. Now, when I meet people and they ask me what I do for a living, they often ask the same question – “What kind of education does an Auctioneer need?” To answer, I tell them about auction school and then

explain all the specialties such as working with estates, appraising, selling real estate, doing benefit auctions, using technology, and that there is even a graduate equivalent program – the Certified Auctioneers Institute held at Indiana University. The response is always the same – “Wow, Auctioneers really have a lot to learn”.

Often I read in the NAA Discussion Forum about “letters after your name”. Granted, there are many successful Auctioneers who don’t have letters after their name, but on the flip side, there are many others who became successful because of the education they received. About a month ago, the oldest living human passed away. This wonderful lady was 115 years and 200 days when she passed. Before she died she was asked for advice to live a long life. Her response was “never stop learning”.

The NAA Education Institute Trustees are a professional group who want to make sure that our members have the best education program available for Auctioneers. They volunteer their time to ensure that the education programs offered through NAA are top quality programs and that after completing these classes, the Auctioneer who has given their time and money to attend, will be able to return home and become a better and more successful Auctioneer.

Today’s business environment is one of the most challenging we have ever faced. Education can help you be successful in today’s market and we hope that you will take advantage of the many offerings that the Education Institute provides to our members. For more information, check out “education” at our website, www.Auctioneers.org, or call the education office at (913) 541-8084, extensions 19 or 28, for more information.



NAA Education Institute

Upcoming Education Programs

Listed by Event

2009

The NAA Education Institute provides Auctioneers with the information they need to be more successful. From designation and certificate programs to Conference & Show and specialized seminars, a wide array of educational opportunities abound for those willing to invest in their own success.

Visit the NAA website today for detailed class descriptions and registration information for the programs listed below.

CAI Certified Auctioneers Institute

March 22-27, 2009

Bloomington, IN

Appraiser As Expert Witness

April 24, 2009

Chicago, IL

July 13, 2009

Overland Park, KS

August 28, 2009

Portland, OR

December 11, 2009

Las Vegas, NV

15-hour USPAP Certification Course

January 7-8, 2009

Rockport, ME

Real Estate Seminar

May 18-19, 2009

Atlanta, GA

Benefit Auctioneer Specialist

April, 2009

Seattle, WA

July 11-13, 2009

Overland Park, KS

October 19-21, 2009

Atlanta, GA

Designation Classes

Accredited Auctioneer Real Estate

January 11-16, 2009

Greenville, SC

April 19-24, 2009

Chicago, IL

July 8-13, 2009

Overland Park, KS

August 23-28, 2009

Portland, OR

December 6-11, 2009

Las Vegas, NV

Certified Estate Specialist

February 23-25, 2009

Charleston, SC

July 11-13, 2009

Overland Park, KS

August 17-19, 2009

Portland, OR

Graduate Personal Property Appraiser

April 20-24, 2009

Chicago, IL

July 9-13, 2009

Overland Park, KS

August 24-28, 2009

Portland, OR

December 7-11, 2009

Las Vegas, NV

Auction Technology Specialist

February 23-26, 2009

Charleston, SC

July 10-13, 2009

Overland Park, KS

September 21-24, 2009

Phoenix, AZ

Graduate Personal Property Appraiser M&E

February 23-24, 2009

St. Louis, MO

Are you interested in bringing NAA Education to your area? Call 913.541.8084, ext. 28
Check the NAA website, www.auctioneers.org, for changes and additions.

Auxiliary on the move

Four scholarships awarded this year



By Lou Blocker

I would like to reflect on some of the Auxiliary's accomplishments during my term, which is coming to a close. Just a few items that come to mind are the membership growth, however, we are seeking more and continue to recruit new members. At the last two Conference and Shows, the Auxiliary has had several seminars for the auction support personnel on the agenda. Education is a big item in the life of the Auxiliary and we feel it is necessary to continue to keep the support team aware of changes and to offer shared ideas that may help when everyday problems occur. With technology rapidly changing, we

strive to support the auction profession. There will always be the need for support teams and offering ways to cut down on time. Being cost effective is a must in today's business world. Another item that is very important to the Auxiliary is the increase in our scholarships fund this year. We will be giving four scholarships instead of two. The deadline for the scholarship application is February 23, 2009. If you have a child or grandchild of an Auxiliary member with continuous membership since January 1, 2004, who may be interested in applying for one of the scholarships, please contact Elaine Christian at (919) 876-6587; PO Box 41368, Raleigh, NC 27629 or email Elaine at execman@att.net.

With all the new changes that we experience, friendships never change. Remember, change is a process, not an event. The Auxiliary's members come from all over the United States, and if it were not for the NAA and the Auxiliary I would not have had the opportunity to meet some of the nicest men and women in the auction profession. Friends are like family, and that is what the Auxiliary means to me.

As I close I would like to leave you with this quote about friends.

"Friends are those who give you a spark of assurance when you doubt your ability to fulfill your noblest aspiration, climb your special mountain, or reach your secret goal.."

Author Unknown

God bless each of you and may this new year be prosperous.

We will be giving four scholarships instead of two. The deadline for the scholarship application is February 23, 2009.

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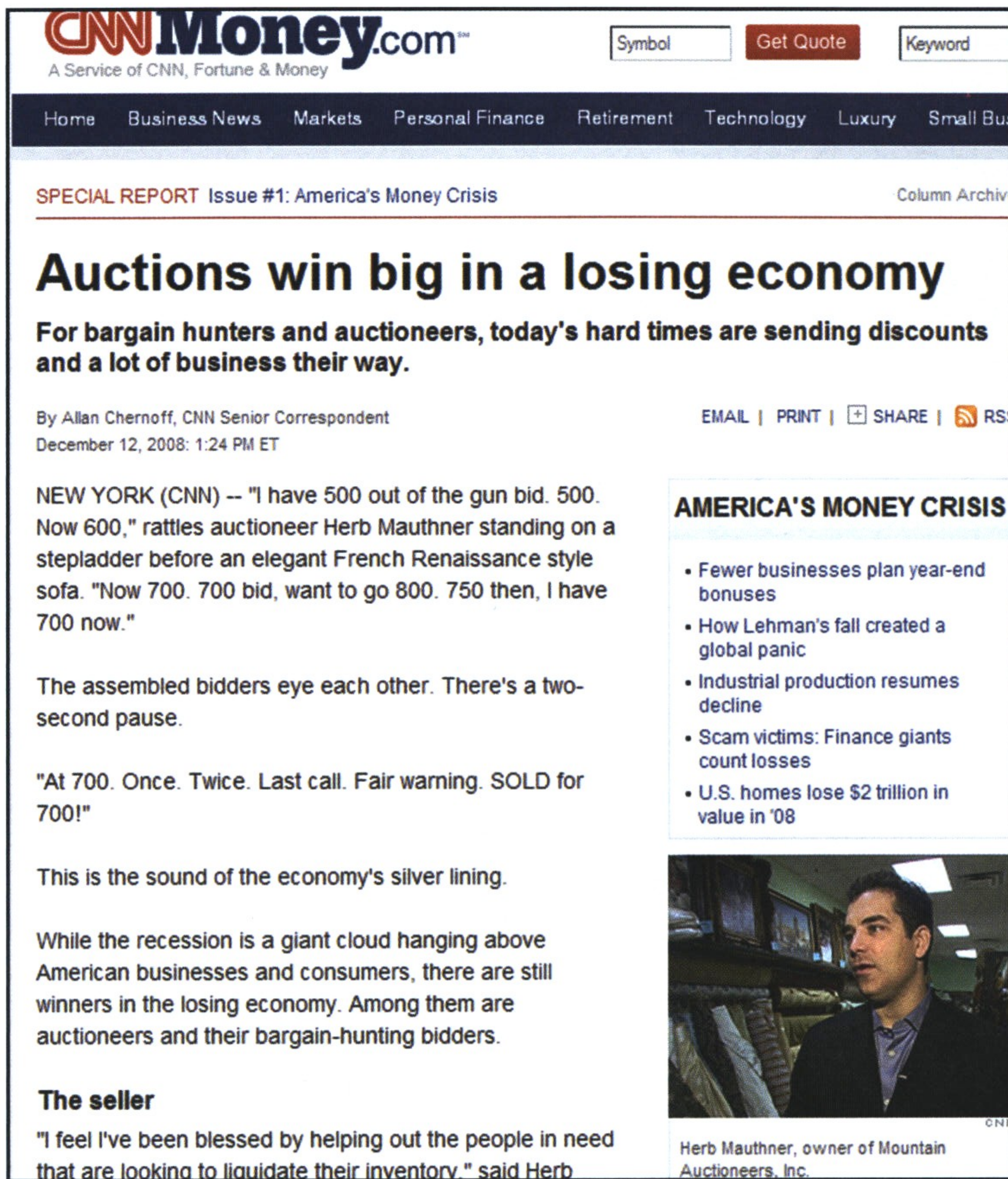
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NAA in the news

Liquidations and Toy Auction are featured

NAA members were in the news on CNN's Money.com and on the website of the St. Jude Children's Research Hospital.

The CNN Money story bears the headline "Auctions win big in a losing economy."

NAA Auctioneer Herb Mauthner, owner of Mountain Auctioneers, Inc., liquidates stores and is quoted as saying "We have definitely had a large increase in sales, and we have been contacted numerous times by various businesses that are looking for a way out." The story follows Mauthner as he is auctioning the contents of "Fabrics & Fabrics", a European-style home furnishings store in New Hyde Park, N.Y., which offered furniture and decorating services for 15 years and is now closing down.

The story also quotes NAA member Kim Hagen, CAI, AARE, CES, President of Hagen Realty Group in Carrollton, GA, which specializes in business liquidations and bankruptcy auctions. "We've had a great year, done very well," said Hagen.

Hagen is selling off convenience stores and restaurants, including a collection of Bennigan's and Steak & Ale restaurants that closed, after the chain's parent company filed for bankruptcy. "We're looking at a lot of product," he said.

NAA member Darron Meares, CAI, MPPA, also described as auctioning equipment of several

► continued on page 18

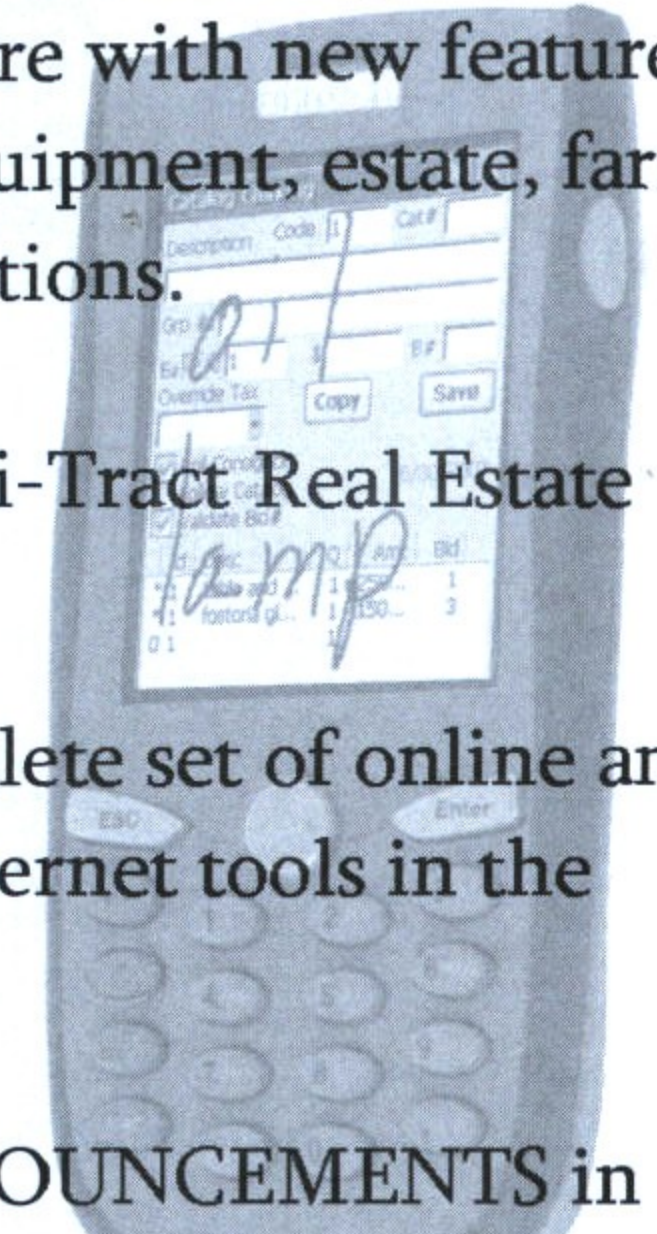


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NAF Media Benefit Auction

It's more than just another fundraising auction



Carol Jorgensen is
Executive Director of the
National Auctioneers
Foundation

It's that time again, the holidays are behind us and it's time to start thinking about NAA Conference and Show 2009! Specifically, it's time to start planning to attend and participate in NAF's biggest fundraiser of the year! The NAF Media Benefit Auction held in conjunction with the International Ringman Competition.

This auction focuses on one primary need of almost every Auctioneer... the need to utilize mass communication outlets to effectively market and promote their companies, and their client's auctions. In 2007 Auctioneers spent approximately \$3.8 billion on marketing and advertising. In fact, industry research revealed that roughly 20% of the average firm's expenses were earmarked for marketing and advertising.

The Media Benefit Auction is more than just another fundraising auction. This program addresses a real industry need. One in which everyone can access and participate. One that provides tangible benefits. By securing donated media/advertising space and other promotional services and selling them at an auction to those who would normally purchase the media, this creates a solid triple win.

1. The Auctioneer/buyer wins by possibly

paying less than retail price for media that he or she would have purchased anyway. In which case, the buyer has the option of passing the savings on to auction clients or re-selling the media to auction clients at full retail value. On the other hand, media purchased above the retail value creates a charitable contribution for the purchaser. The buyer also has the satisfaction of supporting the NAF without having to make a personal financial commitment, and the purchase price applies to the individual lifetime giving awards.

2. The media donor wins with a business expense or charitable contribution write-off, and through repeat business and increased exposure to other media buyers within the industry.

3. Proceeds from the sales of the donated media are retained by NAF and used to advance the NAF mission of funding programs that advance and enrich the auction community.

As in the past, NAF will be asking members to help secure donated media for inclusion in this championship auction. The NAF Media Sales Project Team lead by Craig King, CAI, AARE, has developed media acquisition materials to ensure the donation process is as easy as possible. Participation is the key to the success of this event. We cannot rely on the 'other guy' to come through, we must each do our part to make this event the success it can be!

For a media acquisition kit contact Carol Jorgensen at cjorgenson@auctioneers.org.

**More than media...
...Something for
everyone!**

Immediately following the International Ringman Competition/Media Benefit Auction the NAF will host a Parade of States where NAA state associations will showcase and sell their donated item. Following the Parade of States, and rounding out the evening, will be the Fun Auction; a fast paced, interactive event that allows individuals to donate and sell their own item at auction. Giving both novice and veteran Auctioneers the opportunity to demonstrate their bid calling skills and personalities. All proceeds are retained by NAF and used to further the NAF mission of funding programs that advance and enrich the auction community.

For details and deadlines please refer to the donation form located in the Conference & Show Brochure to be mailed to you.

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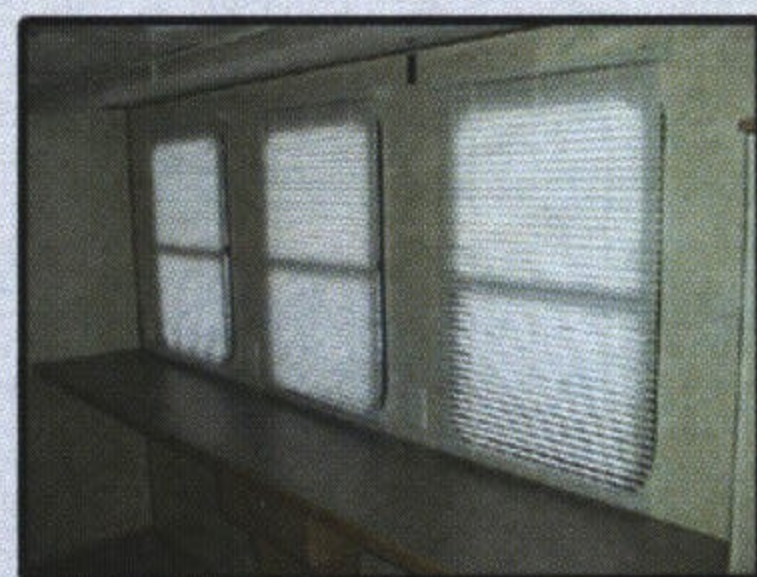
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Meineke Muffler shops, as well as a group of Planet Beach Tanning Salons that have recently gone dark. "I hate to see anyone go bankrupt. But when they go bankrupt I hope they call us to work on the liquidation," said Meares.

Not all Auctioneers are thriving, particularly those who specialize in auctioning autos to used car dealers. Dealers, these days are often short of cash, because they can't get bank loans. "Some auctioneers are doing outstanding," said Chris Longly, Director of Public Affairs and Communication at the National Auctioneers Association. "There are those having a tough time. It depends on where you are and what sector of the market you represent."

To read the entire story, go to www.Money.com. and enter the phrase "Auctions win big" in the search box at the top of the home page.

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NAA Highlights

Auctioneers bring smiles to St. Jude kids

The top auctioneers in the nation lent their fast talking skills and high energy to bring smiles and toys to the kids of St. Jude Children's Research Hospital during the 13th annual Toy Auction, which was sponsored by the National Auctioneers Association (NAA) and took place on November 11.

During this exciting auction St. Jude patients and their siblings placed bids on the toys of their choice using auction paddles and play money. International Auctioneer Championship (IAC) Champions Butch Booker of Colfax, Washington, and Jodi Sweeney of Waukon, Iowa, conducted the live auction with toys donated by the NAA. Randy Wells of Post Falls, Idaho, President of the NAA, also attended and participated in the event.

"I'm humbled and honored to represent the NAA and the auction industry at St. Jude Children's Research Hospital," said Booker. "NAA pledged its support to St. Jude and our visit helps strengthen our commitment to supporting the children and families who are battling deadly diseases."

Sweeney added, "I've grown up supporting St. Jude through NAA events, but I've never had the opportunity to be involved at this level. It was so exciting to be part of this Toy Auction event, and I loved seeing the happiness it brought the courageous children of St. Jude."

The NAA formed a partnership with St. Jude in 1995. Since that time, the NAA has led the auction community to raise more than \$3.7 million to aid in the research and treatment of pediatric cancer and other catastrophic childhood diseases. In 2007, the NAA launched a new fundraising initiative with its annual St. Jude Auction for Hope events that will be held in conjunction with National

ST. JUDE TOY AUCTION

St. Jude Children's Research Hospital has posted a short video of the Toy Auction for patients conducted by NAA Auctioneers in November. Watch IAC winners Butch Booker and Jodi Sweeney, along with NAA officials, conduct a mock auction for the child patients of the hospital.

To view the video, go to www.stjude.org, and enter the phrase "Toy Auction" in the search box at the top of the home page. When the blank video screen appears, click on the arrow on left lower side of the box to start the video playing.



Announce your candidacy for office in 2009

NAA members who wish to be elected as an officer or director of the association at the 2009 International Auctioneers Conference and Show in Overland Park, KS in July must announce their candidacy by March 1, 2009.

Candidates must submit ALL of the following by March 1, 2009

1. A letter of intent to seek an officer or director's position.
2. A brief response (about 75 words) for each of seven questions to be answered by all candidates. Each question (listed below) should have a 75-word answer.
3. A high-resolution professional color photograph of yourself.
4. The following profile information: Marital status, children's names and ages, number of years in the profession, years as an NAA member, previous work history, community activities, hobbies/special interests, member of which state association(s), number of auctions you conduct annually, and your auction specialty.

Please send the information by email to hcombest@auctioneers.org or by conventional mail to the attention of the NAA Candidate and Review Committee, 8880 Ballentine, Overland Park, KS 66214 **on or before March 1, 2009.**

A profile of each candidate, with their photograph and answers to the following seven questions, will be published in the May issue of *Auctioneer*, and will be available on the NAA web site. The profile is intended to help members learn the candidates' goals and views.

The seven questions are:

1. If elected, what would you recommend or do that would grow the NAA membership during the next three years while you serve? Be specific and results-oriented.
2. What auction and life experiences do you possess that will benefit NAA and the membership by your serving on the board?
3. What are the top five goals that NAA should include in its Long-Range Plan for the next five years? Briefly explain your answers.
4. What changes do you foresee in the profession in the next 5 to 10 years, and how can NAA be best positioned to address those changes?
5. Most members agree that changes in the industry over the past 10 years have been significant. Given that a growing number of professionals involved in the auction industry today are not traditional bid callers, should NAA offer membership to those making auction marketing their career?
6. In your opinion, how can NAA enhance the image of the individual Auctioneer and the auction method of marketing?

7. Please explain what you see as your role, if elected to the board, and how you will make a difference in NAA, versus the other candidates.

Recommended guidelines

The NAA Candidate Information and Review Committee has developed a set of recommended guidelines for potential candidates. Candidates should know that these are the recommended qualifications that candidates should possess, although these are not required. Any NAA member may run for NAA offices. Suggested qualifications are: Be an NAA member for a minimum of three years; be actively involved at the state level and possibly have held state-level office; regularly attend NAA events, including Conference and Show; have a willingness to provide time, talent and treasure during service to the board; and embrace NAA's Code of Ethics, mission and values.

Mandatory service of directors

The Candidate Information and Review Committee has developed a list of requirements for service on the NAA board of directors. Candidates should be aware that these items are mandatory for all directors. Directors must: Attend scheduled NAA board meetings; attend NAA's annual Conference and Show; serve on NAA committees as requested by the President; be knowledgeable of Roberts Rules of Order (by which meetings are conducted); attend and provide educational presentations at various state association conventions throughout the year, as requested and available, as the official NAA representative; actively and aggressively recruit new members for NAA; contribute editorial content and articles for NAA publications as appropriate and when requested; and regularly observe the NAA website's discussion forums.

NAA Positions Available:

President-elect: Elected annually by vote of the membership. After serving as president-elect, this person goes onto serve one year as president and then one year as chairman of the board.

Vice president: Elected annually by a vote of the membership.

Directors: Four are elected to three-year terms by a vote of the membership.

2009 Candidate Information and Review Committee:

William L. Sheridan, CAI, AARE, GPPA (chair)

Dennis K. Kruse, CAI

Mike Jones, CAI, GPPA

Larry Theurer, CAI, GPPA

Joe R. Wilson, CAI

Thomas L. Williams, CAI

NAA Bylaws (as they pertain to the nominating process)

(1.) Candidate Information and Review Committee. The President, subject to the approval of the Board of Directors, shall appoint a Candidate Information and Review Committee, the members of which shall serve for one (1) year or until their successors are appointed and qualified. The Candidate Information and Review Committee shall be appointed prior to March 1 of each year and will review and validate nominations for officer and director positions in the Association as follows: (2.) Nominations from the membership for Association positions must be submitted to the Association headquarters office on or before March 1 of each year for the election at the annual meeting in July. No further nominations shall be made after this date except by the Candidate Information and Review Committee as hereafter provided.

(3.) The Candidate Information and Review Committee will interview, either in person or by telephone, each candidate between March 1 and March 15 of each year to review the responsibilities of the position and the suggested qualifications for the position. At the conclusion of the interviews, the Candidate Information and Review Committee will summarize its interviews to be published for consideration by the entire membership.

(4.) In the event that sufficient nominations are not submitted to the Candidate Information and Review

Committee to fill the slate of officers and directors to be elected at the annual meeting, the Candidate Information and Review Committee shall solicit qualified candidates to fill the slate. In the event that a full slate is prepared and a candidate subsequently withdraws or is otherwise disqualified, the Candidate Information and Review Committee shall fill the slate. It shall be the specific responsibility of the Candidate Information and Review Committee to present a full slate of nominees at each annual meeting. (5.) Election and Term of Office. The elective officers of the corporation shall be elected at the annual meeting of the membership. In order to be eligible to hold the office of President, President-elect, Vice President or Treasurer, a member must have previously served a full term on the Board of Directors. The President-elect shall succeed to the office of President if otherwise qualified and available to serve. All officers shall serve for one (1) year or until successors are elected and qualify, except that the Treasurer shall serve for two (2) years or until a successor is elected and qualifies.

(6.) Duties of Officer. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned.

Legal Questions

What does the legal term “expressed” mean?

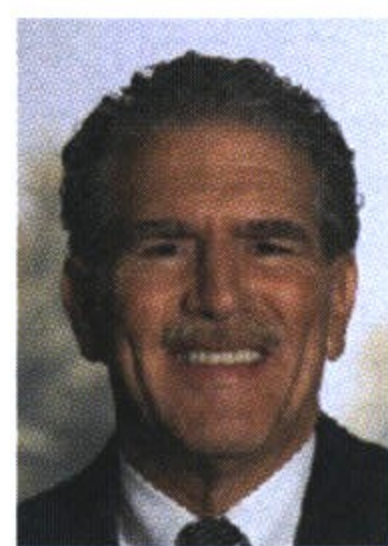


Kurt R. Bachman

Kurt R. Bachman is an attorney and licensed Auctioneer from LaGrange, IN. He can be reached at 260-463-4949 or krbachman@beersmallers.com.

Kurt R. Bachman and Beers Mallers Backs & Salin, LLP, appreciate the opportunity to review and answer legal questions that will be of interest to Auctioneers. The answers to these questions are designed to provide information of general interest to the public and are not intended to offer legal advice about specific situations or problems. Kurt R. Bachman and Beers Mallers Backs & Salin, LLP, do not intend to create an attorney-client relationship by offering this information, and anyone’s review of the information shall not be deemed to create such a relationship. You should consult a lawyer if you have a legal matter requiring attention. Kurt R. Bachman and Beers Mallers Backs & Salin, LLP, also advise that any information you send to Auctioneer shall not be deemed secure or confidential. Please visit one of our offices to ensure complete confidentiality.

Auctioneers use the sentence: "There is absolutely no warranty or guaranty either expressed or implied ... (for this property)," but I do not think most Auctioneers understand what “expressed” means. Would you please define both “expressed” and “implied” as they relate to contracts and other situations that Auctioneers face.



Jonathan Melnick
Baltimore, MD

ANSWER: In the movies, actors portraying attorneys often state that their contracts are “air tight.” In reality, however, an air tight contract does not exist. In contract

law, an “express” term means a term of a contract that is clearly stated and defined within the contract itself. An express term is one that is clearly stated definitively and concisely in a contract. The parties to a contract should be aware of all express terms to the contract. An “implied” term, however, is a term that is not expressly stated in a contract. It is a contract term that is implied by the express terms of the contract or the conduct of the parties. In addition, “implied” terms of a contract will also include terms imposed by law, such as the Uniform Commercial Code.

An example will help illustrate the difference between express and implied terms. For example, the time and manner of delivery of property is usually an

important term in most sales contracts. If a contract states, “In exchange for payment of \$5,500.00 the seller shall deliver 1965 Ford Thunderbird to buyer,” then the seller and buyer know the seller has the responsibility to deliver the car to the buyer. However, the language in the above sentence does not specify when the car is to be delivered, the manner of delivery, or the location of where the car is to be delivered. Will the seller’s delivery of the keys to the buyer constitute delivery? Is the seller required to deliver the car to the buyer’s home or the buyer’s business? Who is responsible for the expense of delivery? How is the car to be delivered? Although the term of delivery is express, it is not clear and creates questions with respect to the meaning of the statement. So, the parties to this contract would have to examine the implied terms to resolve any dispute.

Here is the same example with more specific language. Consider the following statement, “Within ten (10) days after the date of this contract, seller, at seller’s expense, shall deliver the 1965 Ford Thunderbird, vehicle identification number F1234050324322, to buyer’s home at 103 Main Street, Boca Raton, Kansas.” In this example, the seller is obligated to perform within ten (10) days of the contract. The seller will deliver a specific car to a specific address. The seller will bear the expense for delivering the car to the buyer’s home. Even though this example is more detailed, there is still some uncertainty. In other words, the terms of delivery are not “air tight.” What is the condition of the car to be delivered? Can

the seller drive the vehicle during the ten (10) days prior to delivery? Is the buyer expecting the mileage to be the same as on the date of the contract? It is difficult to draft an air tight contract in all transactions. The time and cost of drafting such contracts would be too much. The seller will probably not want to bear the time and expense to have an “air tight” contract.

Implied terms are used to help answer unresolved questions in a contract. If the parties have had similar transactions, the Court may examine how the parties handled the earlier transactions in comparison to the current one. The Court also may consider the language used in the contract in order to determine the intent of the parties to the contract. Other terms are implied by law. Article 2 of the Uniform Commercial Code provides many terms that will as a matter of law be implied in contract for the sale of goods, unless otherwise agreed by the parties. These implied terms, commonly known as “gap fillers,” are default rules unless other provisions are provided in the contract. There are implied terms for several issues including notification requirements (§ 309), place of delivery (§ 308), time of payment (§ 310), risk of loss (§ 509), and the buyer’s right of inspection (§ 513). The Uniform Commercial Code may also imply warranties when goods are sold. These warranties are the warranty of merchantability (§ 314) and the warranty of fitness for a particular purpose (§ 315). In the question above, the Auctioneer was using the quoted language to disclaim all express and implied warranties.

It is difficult to find the proper balance between express terms and implied terms in a contract. Buyers and sellers often want short and concise contracts, but may not be aware of the implied terms they are agreeing to by not having a more specific agreement. This is an issue attorneys have to consider when they draft contracts.

DOES A STARTING BID AND BID INCREMENTS CONTRADICT THE CONCEPT OF ABSOLUTE AUCTION?

Recently I went to several absolute real estate auctions, and would like to know how the Auctioneer determines where to start the bidding process? It appears to me that whatever price you start at establishes a “reserve”!

I also noticed that Auctioneers do not accept call out bids and, by controlling the increments of bidding, they in fact control the price, which is seemingly contradictory to the “absolute” selling regardless of price. Is this true from a legal perspective? This situation also seems similar to advertisements I’ve seen in Florida by real estate brokers promoting an absolute auction but giving a minimum price in the same ad. I think people are confused.



Diane Scotto
Aventura, FL

ANSWER: An absolute auction is defined as, “[a]n auction where the property is sold to the highest qualified bidder with no limiting conditions or amount. The seller may not bid personally or through an agent.” NAA Code of Ethics.

An opening bid requirement, by which a reserve is being imposed, cannot be used at an absolute auction. Rather, the opening bid at an absolute auction is the first bid submitted by any qualified bidder. The submission of each bid creates a contract between the bidder and seller, contingent upon the receipt of higher bid being submitted by another bidder. But, an Auctioneer can call for bids at any amount at any time. The Auctioneer, however, cannot otherwise reject a valid bid.

In addition, bid increments must also be used carefully to ensure that they are not a “limiting” condition. An Auctioneer cannot and should not use bidding increments to control the bidding and the final sale price. While it may seem outrageous, it is possible for a bidder at an absolute auction to bid \$1.00 on valuable property. Plus, it is possible that another bidder will submit a bid for \$2.00 and so forth. Courts have not had an opportunity to consider this issue. Can the Auctioneer use bid increments of \$5, \$10, \$25, or \$50? It will depend upon the specific facts and circumstances.

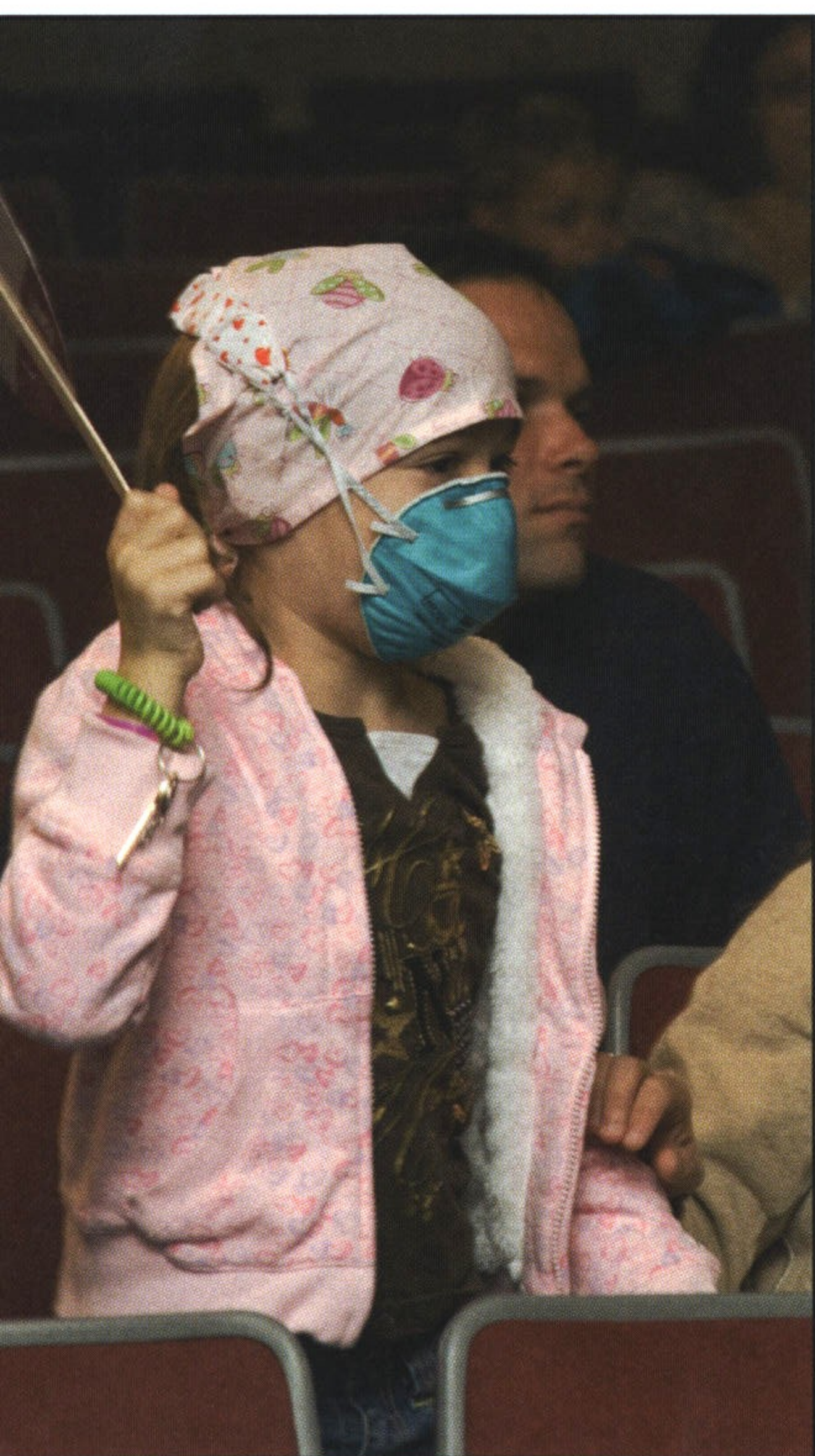
Although most bidders understand that bidding in such small increments creates a clumsy and awkward bidding process, it does not mean that the Auctioneer can simply ignore a bidder making a bid with a small increment or create an opening bid requirement. The effect of an Auctioneer creating minimum opening bids or setting bid increments is to convert the absolute auction into an auction with reserve. Such conduct opens the Auctioneer to potential legal liability and the validity of the sale to legal challenge. Auctioneers should carefully follow the NAA Code of Ethics and not seek to impose any limiting conditions on the sale of property at an absolute auction.

In conclusion, this is another example of the risk of selling property by the absolute auction method. Selling property at an absolute auction involves a greater risk than selling property at a reserve auction. There are inherent risks to absolute auctions. In order to fulfill his or her fiduciary duty, an Auctioneer should disclose and discuss these risks with the seller prior to agreeing to conduct the sale.

Kurt R. Bachman is an attorney and licensed Auctioneer from LaGrange, IN. He can be reached at (260) 463-4949 or at krbachman@beersmallers.com.

\$1.4 million going once, going twice...

13th Annual St. Jude Toy Auction



*By Chris Longly
Director of Public Affairs and Communications*

“\$1.4 million” boomed the Auctioneer’s voice over the microphone in the auditorium at St. Jude Children’s Research Hospital in Memphis, TN. “I have \$1.4 million, going once, going twice, sold,” said NAA President Randy Wells, CAI, AARE, BAS, CES, GPPA. While the item being sold was a set of Legos for a little boy undergoing treatment for cancer and the actual toy itself was free, the final selling price announced was significant. The daily operating cost for St. Jude is nearly \$1.4 million. An astronomical figure when first

“The St. Jude tour gave me a greater understanding of the importance and need of the Auctioneers commitment to St. Jude. Real people, facing real challenges with a daily demand for care. It felt good to be a part of creating smiles and happiness for the kids during the toy auction.”

C.D. “Butch” Booker – Colfax, WA



IAC Champion C.D. “Butch” Booker works with St. Jude patient Karen on her tongue twisters.

heard, but once you tour St. Jude, meet with the patients and their families, and witness firsthand the cutting-edge research conducted for the benefit of all inflicted with cancer and other catastrophic diseases around the world, you walk out of St. Jude wishing you could do more.

Every year, the NAA and its recent International Auctioneer Champions take the stage at St. Jude for its annual Toy Auction. A proud partnership since 1995, NAA conducted its 13th Toy Auction on November 11, 2008. Over 200 toys were donated by the NAA on behalf of its members. More than 100 eager, young bidders awaited the start of the auction, while those who could not participate in auction had toys delivered to them.



IAC Champion Jodi Sweeney helped teach children the art of bid calling at the St. Jude Auction School.



Participants in the 13th Annual St. Jude Toy Auction were, left to right: Hannes Combest; Lance Walker, CAI, BAS, CES; Butch Booker; Randy A. Wells, CAI, AARE, BAS, CES, GPPA; Jodi Sweeney, J.J. Dower, CAI, AARE, Chris Longly.

While the Toy Auction is a much anticipated event each year, this year's event had a new addition, an auction school. In addition to acting as the Auctioneers for the auction, IAC Champions Butch Booker and Jodi Sweeney also spent time this year teaching the young patients about the art of bid calling.

Our St. Jude auction school started with students learning and practicing a variety of tongue twisters. A fun activity that everyone enjoyed, but the children particularly enjoyed learning from world-class Auctioneers. Children sat in awe as they listened to Jodi Sweeney recite at lightning speed a tongue twister phrase about a character named Betty Botter. One through wasn't enough for the kids as they asked for her to do it two times in a row. Tongue Twisters were followed by counting and filler words, and concluded with a lesson on putting it all together. Children throughout the auditorium raised their hands and bid paddles for the opportunity to display their new found talent and show their stuff.

After their brief tutorial, the Toy Auction started. Rows of toys were lined up across the back of the room and the children's eyes scanned back and forth as they examined the items and deliberated over which toy they wanted most. Unlike a traditional auction, the toys were donated by the NAA and free of charge to the patients. Children were given play money and NAA/St. Jude bid paddles. In this auction, money isn't significant, nor the bid amount;

“Two words sum up St. Jude after my experience this year: strength and hope. St. Jude provides strength for both patients and their families and hope for all.”

Randy A. Wells, CAI, AARE, BAS, CES, GPPA – Post Falls, ID





rather it's the passion of the child and their intent to be seen by the Auctioneer that wins the prize. Not to disappoint any child who might not be chosen the winner, many toys were bought in duplicate or more. Always a popular toy at the auction, Lego drew several bids, as well as Hanna Montana and High School Musical toys.

As special guests of St. Jude, NAA visitors were treated to a tour of the facility and the opportunity to sit down with a patient and their family. One of the highlights of this year's visit included meeting Heather and her mother and grandmother. Having completed her final check-up, Heather, 13, displayed the maturity of an adult whose young eyes have witnessed more in her short years than most in their lifetime.

Heather and her mother sat with the group and walked us through her experiences at St. Jude from diagnosis to remission. Her mother spoke kindly of St. Jude and those who support the St. Jude cause.



"The one-on-one interaction between a patient and her mother sharing their experiences with the hospital were very touching. St. Jude also provides the moral support and the love these patients need and deserve."

*Lance Walker, CAI, BAS, CES –
Memphis, TN*



For parents, St. Jude works diligently to remove any additional concerns or stresses parents incur in their daily lives outside of their children's wellness.

The focus of St. Jude is to remove these distractions so that parents can focus all their energy and attention on what is most important, their child. In addition to providing families with stipends to purchase groceries, St. Jude provides a variety of housing accommodations for families during their stays. Housing accommodations range from a few days, to accommodations for families whose child's treatments could last years. The NAA group was given a tour of the Target House, an apartment complex with over 100 apartments available for patients and their families. St. Jude goes the extra mile so that each patient feels comfortable in their new homes by matching bed sheets to the age group of the patients, in our case Hanna Montana sheets on the bed for a young



girl who would be moving in. Other highlights of the Target House include an arts and crafts studio and a sound proof music room provided by recording artist Amy Grant.

St. Jude is much more than a hospital based in Memphis that treats children; St. Jude is one of the leading research hospitals in the world. Cure4Kids.org is a web site built by St. Jude and funded by organizations like the NAA and its *Auction for Hope* program. The Web site provides treatment protocols for hospitals throughout the world at no cost to the hospital. St. Jude openly shares its research findings and treatments so that every doctor, no matter their location in the world, has access to information and treatments for their patients.

In the famous words of St. Jude founder, Danny Thomas, "No child should die in the dawn of life" and the NAA stands committed to helping St. Jude continue its tremendous work to both find cures and save the lives of countless children. Visit *Auction for Hope* at www.auctionforhope.org, order an *Auction for Hope* auction kit, and plan a St. Jude Benefit Auction in your community today. Help make the difference in the life of a child.

The NAA would like to recognize the following organizations for their recent St. Jude fundraising successes.

- Michigan State Auctioneers Association - \$3,365.05
- Mendenhall School of Auctioneering - \$2,335.50
- Texas Auction Academy - \$1,892

"The trip to St. Jude will truly be considered the highlight of my championship year. Being able to participate in the toy auction event was remarkable. It was great to see the kids get involved with the mini auction school Power Point presentation we presented. I enjoyed watching the smiles spread across their faces later on in the auction when they were the successful bidders on the toys they wanted. You could tell this was a fun event for all; the Auctioneers, patients and their families, and the staff at St. Jude all participated in the excitement. After taking part in this event and touring the magnificent facilities, it's easy to see why the NAA supports St. Jude and I hope that tradition only continues to grow."

Jodi Sweeney – Waukon, IA



NAA President Randy Wells takes time to celebrate the winning bid with the sibling of a St. Jude patient.

Tech is his niche

Aaron Traffas is helping Auctioneers and the industry move forward with technology

By Hannes Combest, NAA
Chief Executive Officer

Technology terms like “blogs,” “wikis,” “podcasts” and “tweeting” are all words used by Auctioneer Aaron Traffas, CAI, ATS, CES, of Manhattan, KS. And while not a language from another country, for many Auctioneers these terms are definitely foreign.

Traffas, however, is committed to helping Auctioneers learn the “language” of technology and does so specifically in a couple of ways. As an instructor for the NAA Education Institute, Traffas and his co-instructor, Robert Mayo, CAI, AARE, ATS, helped develop the curriculum for the Auction Technology Specialist program. This designation program provides information to Auctioneers about technology and how to use it to improve their businesses.

Traffas is also the brains -- and the brawn -- behind www.auctioneertech.com, “a weblog dedicated to news about technology, gadgets, services, software and hardware as they relate to the auction industry” (translation: a website that has good information about technology in various forms).

Traffas said that he started auction-



Aaron Traffas, right, worked with Robert Mayo as they rewrote the curriculum for the Auctioneer Technology Specialist program while at NAA headquarters.

eertech.com because he liked writing about technology, and his personal blog didn't provide the best forum (a “blog” is a website that is usually maintained by an individual with regular entries – like a diary). Because his “favorite” area is auctions, he began relating his blog to the auction industry. Auctioneertech.com includes information about technology, including a list of auction-industry related software (check the tab called Resources) and every two weeks Traffas hosts a new “podcast.” A podcast is an audio file which is distributed over the Internet and can be downloaded to a music device or to your computer. Traffas noted that he had been listening to podcasts for years and had always wanted to produce one. Once he launched auctioneertech.com, he realized he had everything he needed to launch the

auction podcast and everything “fell in to place.” As of this time, he had hosted 12 podcasts on various topics, including interviews with several people within the auction industry.

Traffas started his journey as an Auctioneer in college while attending Kansas State University in Manhattan, KS. His roommate was an Auctioneer who worked for Purple Wave, and in 2001 that firm hired Traffas on a part-time basis to take care of the computer needs for their business, including their website. Six months later, he was selling and working more than full time, but still pursuing his original college degree in animal science. After graduation in 2003, he dropped the animal science and stayed with Purple Wave and the auction industry.

Traffas:

“Use whatever tools are best”

Question: “What do you think the future of the Auction industry is?”

Answer: “I don't think the industry is in danger, but we're kidding ourselves if we think we won't see some

substantial shifts in the way goods are sold on the secondary market. I don't think the live auction will ever go away. I also, however, think that there are a large number of assets that are being sold in a live auction at the expense of the best interests of the seller. We Auctioneers have to use what tools are best for our sellers, and sometimes it's foolish to have an Internet-only auction and sometimes it's foolish to hold a live auction. I think an equilibrium between live auctions and Internet auctions will be found, but the industry has a ways to go towards Internet auctions before that happens.

We're going to try some things and some will work and some won't. We're going to see all kinds of hybrid bidding systems, including real time Internet auctions without crowds, Internet-only auctions with crowds, pre-auction only Internet bidding and every possible combination of real time and pre-auction Internet bidding. I think it's still the Wild West of Internet bidding, and there is a lot of room for evolution in the marketplace before some of these processes and tactics reach maturity.”



Aaron's instrument of choice is the guitar.



Aaron Traffas, right, in a meeting of the NAA Technology committee with Robert Mayo, CAI, AARE, ATS, center and Bryce Gartner, principal consultant of Splash The Air.

When he started auctioneertech.com, Traffas said that all he wanted was to write a few articles and maybe produce a podcast each week. While his goal hasn't changed, it has become more targeted. He began providing readers to the site transcripts to the podcasts as articles on the home page and in December he began to see participation by readers in the form of comments, creating a dialogue among Auctioneers about technology topics.

He began selecting guests for the podcasts from people who “aren't going to beat me up,” he said. “Seriously, I've started with those Auctioneers and vendors who I know fairly well and would consider my friends. I know them already so I know that what they have to say is valuable. As this project progresses, I'd like to see a wider range of guests from all aspects of the industry, including Auctioneers, vendors and NAA staff.

One would think that having a full-time job as an Auctioneer, managing and writing a website and instructing classes in auction technology might be enough. But Traffas is also an instructor in the Certified Auctioneer Institute and is a volunteer on NAA's

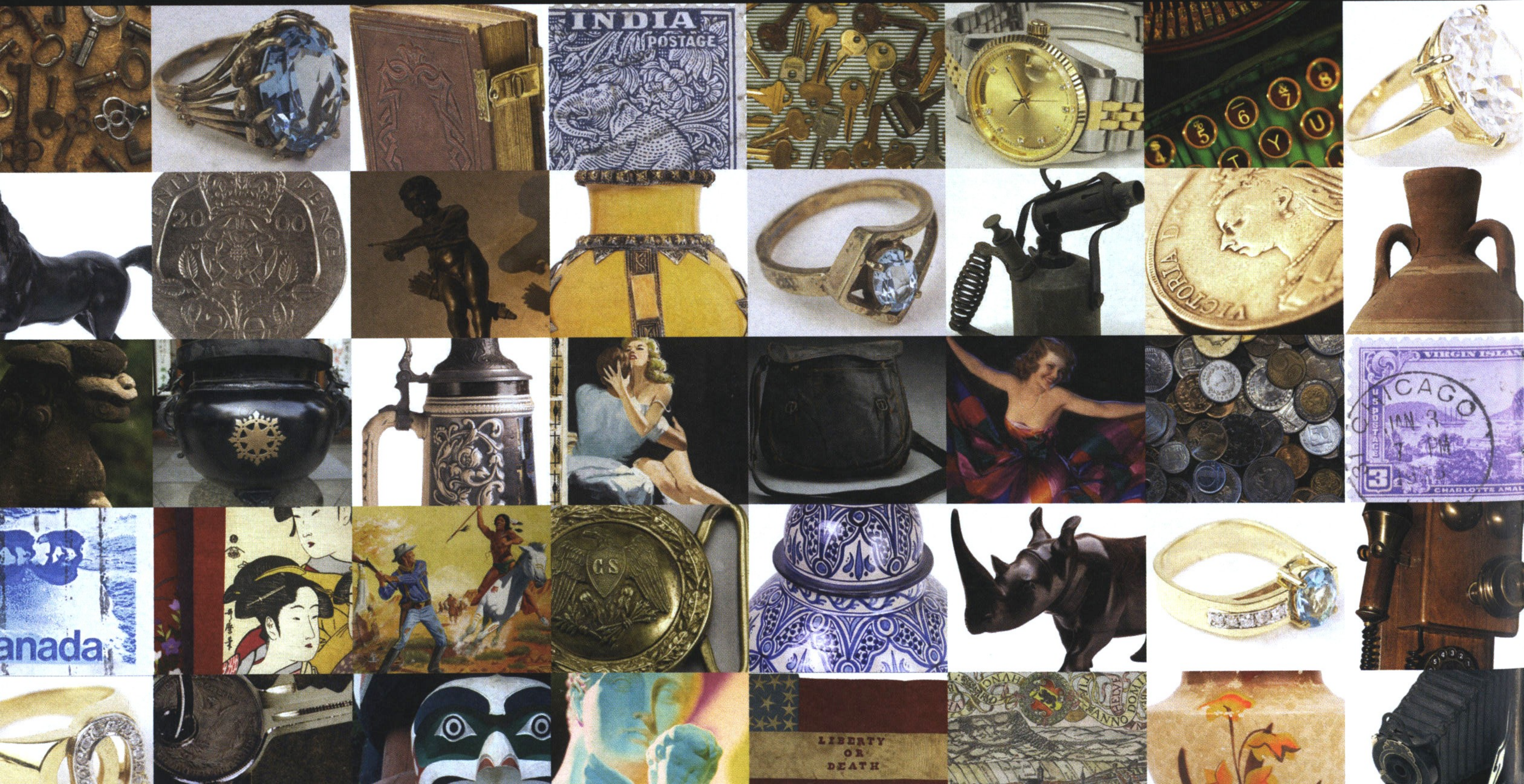
technology committee. And aside from auctions, Traffas plays music in the Aaron Traffas Band, a group that specializes in “original, alternative country music,” he said. Traffas noted that the type of music is tough to describe as the ATB is “on a quest to expose audiences to music other than what's on the radio. None of us get along well with the pop-country on the radio, so we're evangelical about alt-country and No Depression music scenes.”

The four-member band plays in one form or another once or twice a month, but as the band is not located in the same town, they don't have a lot of time to practice. So this gives Traffas plenty of time for AuctioneerTech, his teaching and, oh yes, his job. What if he had to pick only one thing to do, would it be his job, AuctioneerTech, teaching or his band?

“There's an old saying about dancing with the one who brought you. If I left Purple Wave, I'd probably leave the industry, removing any relevance to AuctioneerTech and the NAA. I'm glad I don't expect to have to make such a decision any time soon.”

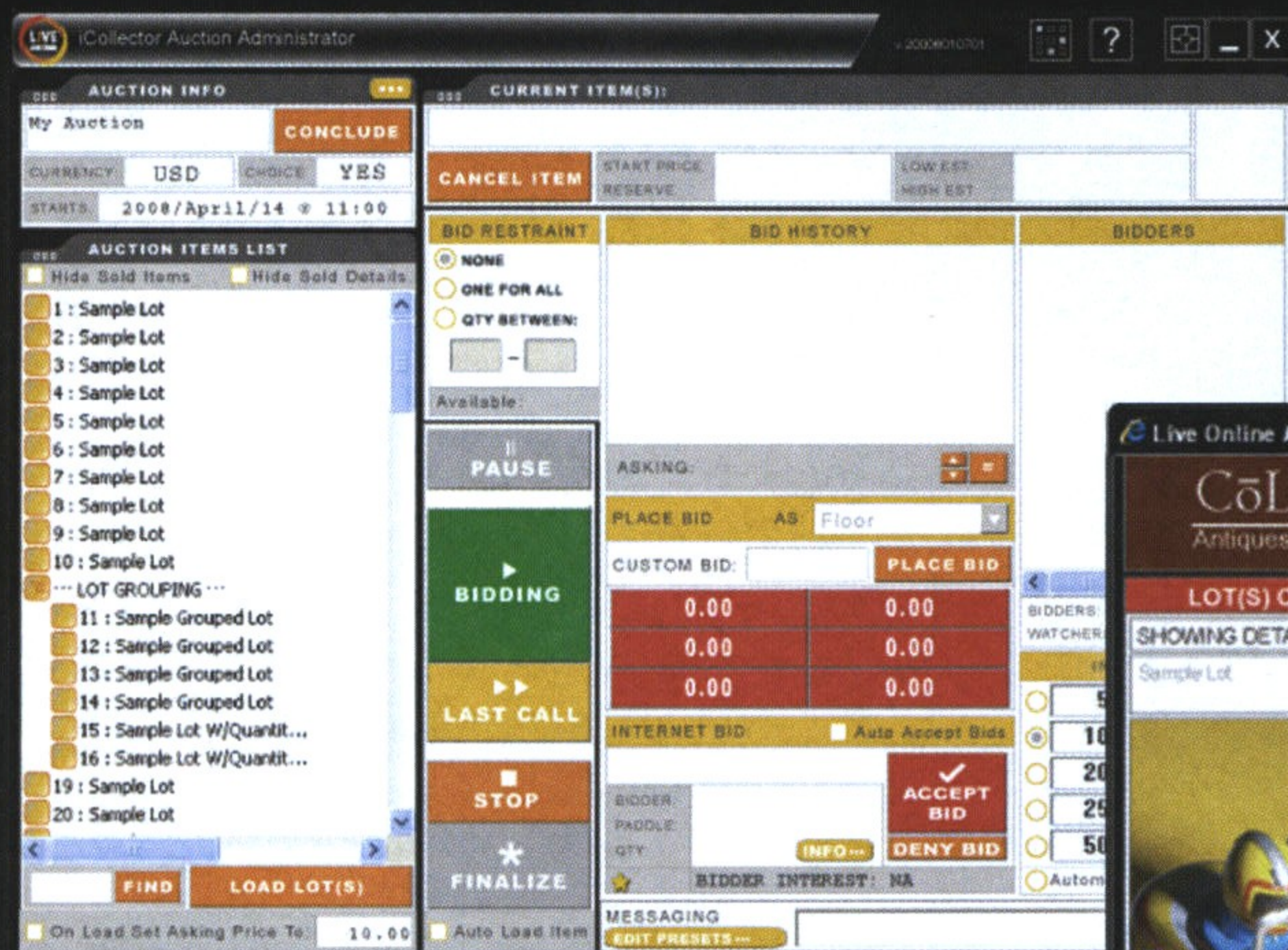


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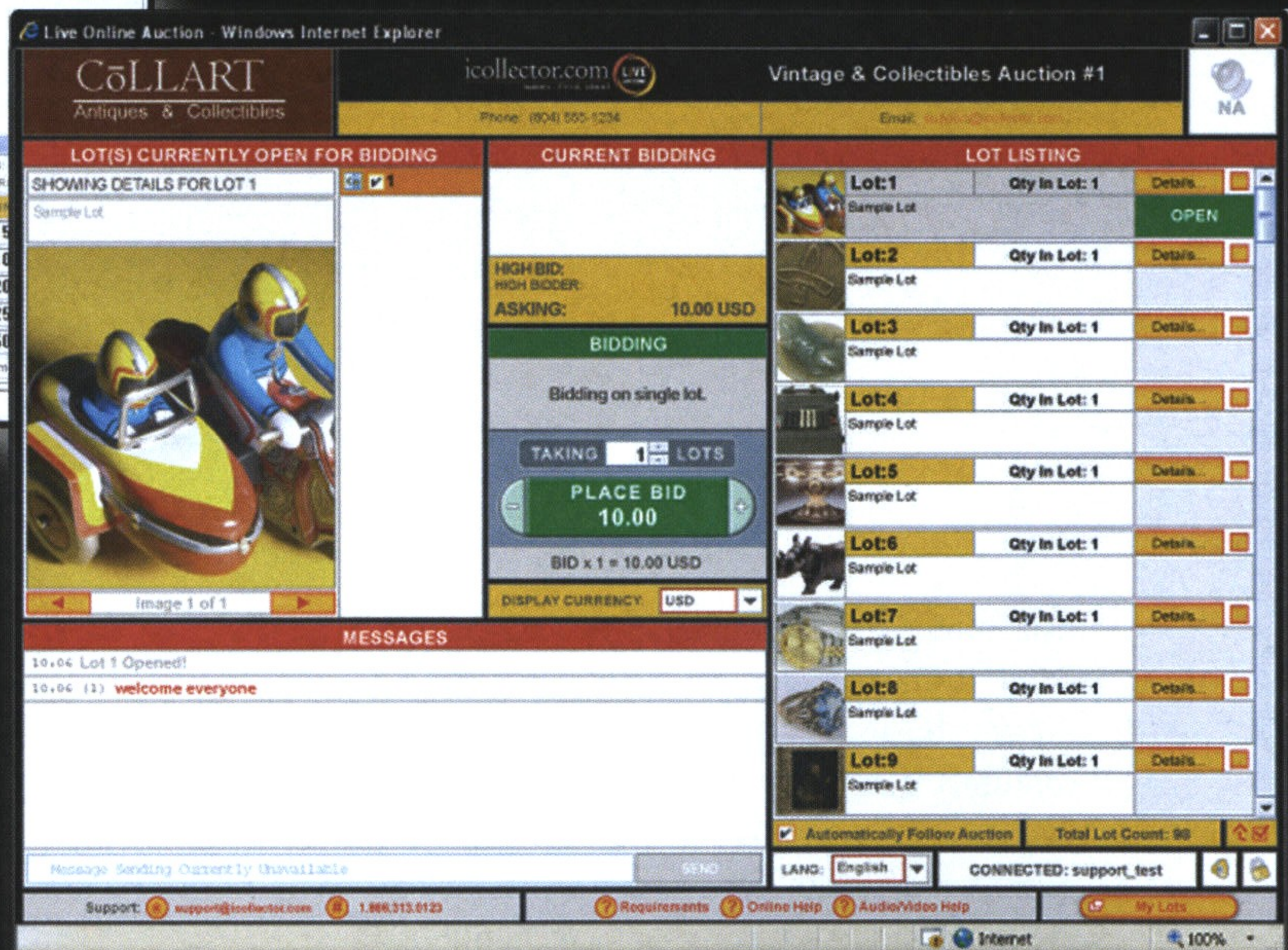
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Increase your PR presence!

NAA Offers New Membership Benefits: *NAA Auction Newsroom* and State Media Directories

By Chris Longly, NAA Director of Public Affairs and Communications

Establishing and maintaining a powerful public relations presence is instrumental in today's business world. Media drives consumer desire, whether it is promoting the latest and greatest in technological gadgetry, or promoting a new business or event. Public relations is not only important in promoting the overall auction industry, but is a cost effective way to promote one's auction business and upcoming auctions at little or no cost to the Auctioneer.

In previous editions of *Auctioneer*, I've highlighted how to use the media to grow your business. Columns have ranged from writing press releases, to building your business' PR plan. If you missed my tips in previous editions, be sure to read this month's column by Kim Popp (page 32) and learn about the successes Super Auctions has had with implementing PR and publicity in their business.

This month I'm elated to write about a new and exciting tool available exclusively to the NAA members. This new tool, Vocus, was purchased with the financial assistance of the National Auctioneers Foundation who

shares our vision of promoting the profession and the industry through positive, pro-active public relations. Vocus is one of the world's leading media directory software companies in the world and provides instant data on over 800,000 media outlets and reporters across the world. In a diverse industry where professional Auctioneers represent a vast array of industries, Vocus allows the NAA to reach out to a multitude of media outlets. The NAA can now compile information on media outlets ranging from publications that service the auto collectors market, to reporters whose "beat" covers real estate or art. This new tool will allow the NAA to increase its PR presence and help it promote the auction brand (with the NAA's subscription to Vocus, the association now has the ability to strategically reach out to news desks and reporters directly and deliver auction related news and stories to their inbox.)

We all know that auctions are hot in today's media. Spend a day in the NAA Public Affairs office and you will hear the phones buzzing with reporters inquiring about our profession. Real estate continues to be a hot topic for reporters to cover, but markets like personal property and bankruptcy/business liquidation auctions

continue to gain public interest and attention. It's more important than ever today to begin building and implementing public relations into your business practice.

The direct membership benefit from our involvement with Vocus is two-parts. Many of you may have noticed the recent addition of the *NAA Auction Newsroom* to the association's homepage. This new website, thanks in part to Vocus, allows the NAA to republish and provide links to hundreds of auction related stories that appear in newspapers, magazines, television clips and online blogs. Recent stories highlighted on the newsroom range from the auctioning of a historic barn in Iowa, to the recent announcement from Auction Network that it will be covering the Michael Jackson auction. Members can view press clips daily on auction related news across the United States and the world. More importantly, members have permission to place a link to the *NAA Auction Newsroom* on their business' website. NAA members can now add additional content to their business promotion by highlighting auction news across the nation and world.

In addition to adding important auction

Top box shows Auction News page, middle box shows sample media directory, bottom box shows a sample press release.

related news clips to your business' website, Vocus allows the NAA to provide members with another tremendous membership benefit: state media directories. One of the biggest challenges one incurs when working with the media is first, finding out which media is out there and how to contact them. Members now have access to a detailed media directory for every state in the nation. These directories include the names, address, phone, fax, e-mail, and websites of every newspaper, television, and radio station in that particular state. This is a tremendous benefit to members as the auction industry continues to become more and more mobile. An example of this benefit in use would be that of an auction company who accepted an auction in an unfamiliar market. The auction company can utilize these directories when determining which media outlets they might advertise with or submit press releases. On average, a state media directory costs upwards of \$75-100, the new NAA state media directories is part of your membership in the association.

We encourage you to explore the *NAA Auction Newsroom* and consider adding it to your business' website and begin utilizing the state media directories today to begin promoting your business and the auction method of marketing.

NAA Auction Newsroom

To add the NAA Auction Newsroom to your business website, use the following URL:

<http://onlinepressroom.net/naa>

NAA State Media Directories

To download a PDF of your state's media, visit the NAA Public Relations Center page and click on the State Media Directories link.



National Auctioneers Association

To Promote Professionalism of Auctioneers and Auctions Through Education and Technology
The NAA Auction Newsroom is provided through the support of the National Auctioneers Foundation

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NAA Toy Auction brings smiles, prized toys to kids at St. Jude

FOR IMMEDIATE RELEASE

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NAA Toy Auction brings smiles, prized toys to kids of St. Jude

MEMPHIS, TENN. (November 11, 2008) The top auctioneers in the nation lent their fast talking skills and high energy to bring smiles and toys to the kids of St. Jude Children's Research Hospital®, one of the world's premier pediatric cancer research centers, during the 13th annual Toy Auction, which was sponsored by the National Auctioneers Association (NAA) and took place on Tuesday, Nov. 11.

During this exciting auction St. Jude patients and their siblings placed bids on the toys of their choice using auction paddles and play money. International Auctioneer Championship (IAC) Champions Butch Booker of Colfax, Washington, and Jodi Sweeney of Waukon, Iowa, conducted the live auction with toys donated by the NAA. Randy Wells of Post Falls, Idaho, President of the NAA, also attended and participated in the event.

"I'm humbled and honored to represent the NAA and the auction industry at St. Jude Children's Research Hospital," said Booker. "NAA pledged its support to St. Jude and our visit helps strengthen our commitment to supporting the children and families who are battling deadly diseases."

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Free publicity awaits

Our firm uses press releases to get thousands of dollars in free publicity. You can do the same. The media is hungry for auction news.



By Kim Popp BAS, CES,
of Super Auction Inc.

Auctioneers are masters of marketing and we would like to share with you some of our company's secrets in learning how to promote your company and your auctions by putting the spotlight on key trends in the auction industry.

The goal is to bring attention to your auction event by utilizing a variety of different forms of advertising; including, print, direct mail, Internet, television, radio, e-mail, fax, telemarketing and press releases.

A press release is a free tool that all Auctioneers have at their immediate disposal which can be extremely profitable by helping to maximize your exposure by utilizing mass media to not only cover your auction event, but to market your firm. A press release can garner the attention of local, national and international publications in both print and through the Internet, in turn yielding exposure of your auction event and your firm that may be worth tens, if not hundreds of thousands of dollars.

Traditional advertisements are still a great way to promote your auctions; however,



Take your own photos of auction scenes, like this one, and submit with press releases.

think about how you yourself read a newspaper: do you read all of the ads? When you watch the news on television do you pay attention to the commercials or do you only listen to the actual stories? When you're online, how many times do you click on a sponsored link or ad that you see on that page? When you start to break down consumer habits you realize that due to the massive amount of advertising, the need to break through all the clutter rises.

A press release can lead to a full page story about your auction and your firm. Auctions are currently a hot topic for many types of specialties and the media would love to hear from you!

THE HOOK

Garnering free media attention is accomplished by directly identifying "The Hook" to media publications. Every auction has a story or a hook which you must find by asking yourself and your clients some initial questions such as, "What is the story behind this auction?" "Is or was the seller a prominent member of the community? If yes, who were they and what did they do? "Is there a history behind the assets being sold?" "Is this auction a unique opportunity for buyers to acquire rare or collectible items? If yes, then what are the items and what makes them collectible or rare?"

There will be times when you will be unsure

as to why the media picks up your story, but the only important thing to know is that you will be obtaining free exposure.

There was an unusual case during an auction conducted in Austin, TX near the University of Texas. There was a significant amount of local history surrounding this auction. After three live television news reports about the auction and two newspaper stories, the angle that the press took was that a large number of retailers were relocating from the street. The auction was conducted by Super Auctions and although the media hook was completely different than the one submitted by the company, it did not make a difference. The auction received outstanding pre-auction coverage at no cost!

BE PREPARED

The media likes to receive fast, ready to go and down and dirty sound bites. Publications expect you to be readily available to them at a moment's notice in the event they have additional questions from you. Always be prepared to spin your auction and your firm in a manner that will benefit you. News companies follow their motto, "If it bleeds, it leads!" You will need to have a thorough plan-of-action about how you will keep your story positive, regardless of the situation.

Map out and have a plan about how you will answer questions that could impact the story about your auction. Be sure to shed light on why conducting an auction is the best choice for your particular client and highlight the benefits of the auction method of marketing.

Chris Longly, NAA's director of public affairs and communications, has a wealth of information explaining why to utilize the auction method and the benefits of choosing members of NAA. In addition, media contacts can be directed to him for additional information, quotes, etc. The information that he provides will increase the credibility of your story.

ADDED OUTLETS

There are hundreds of ways to get your story to the public; newspapers and television news programs are only two of them. Remember your goal is also to reach radio stations, Internet news sites and blogs, podcasts, local cable programming, newsletters and trade magazines that serve your specific auction industry. Almost all media outlets are starving for interesting news stories and a live auction can be a very exciting event for people in a particular region. By targeting industry related publications you can increase credibility and establish name recognition with readers who subscribe to each publication.

RESOURCES

If you still find all of this a little overwhelming or you don't have the time to invest in a media public relations strategy, you should know that there are PR and marketing experts familiar with the auction industry and whom can assist you for a small investment. Our firm has used Auction Services and Satellite ProLink. To disseminate press releases, we have used Trans World News, which sends news releases to newsrooms reaching up to 8,000 journalists with marketing packages starting at just \$49.

Super Auctions specializes in the auctioning, marketing, consulting and appraising of amusement-based assets and real estate exclusively serving the Entertainment Industry for over 15 years in more than 25 states in North America. Super Auctions has been featured in various programs and publications including; the Wall Street Journal, Forbes Online, CNET, Sci-Fi Channel, USA Network, ABC, NBC, CBS, FOX and affiliates, Los Angeles Times and others at no cost!

SUGGESTED READING / RESEARCH MATERIAL

Title / "How to Become a Marketing Superstar"

Author / Jeffrey J. Fox

Publisher / Hyperion

Title / "Advertising for Dummies"

Author / Gary R. Dahl

Publisher / Hungry Minds

Title / "The 4-Hour Workweek"

Author / Timothy Ferriss

Publisher / Crown Publishers

Title / "How to Market a Product for Under \$500!"

Author / Jeffrey Dobkin

Publisher / Danielle Adams Publishing Company

Title / "You, Inc. - The Art of Selling Yourself"

Author / Harry Beckwith & Christine Clifford Beckwith

Publisher / Warner Business Books

Title / "Full Frontal PR"

Author / Richard Laermer & Michael Prichinello

Publisher / Bloomberg Press Books

Title / "Off - the - Wall Marketing Ideas"

Author / Nancy Michaels & Debbi J. Karpowicz

Publisher / Adams Media Corp.

Title / "101 Ways to Promote Yourself"

Author / Raleigh Pinskey

Publisher / Avon Books, Inc.

Title / "Can We Do That?!"

Author / Peter Shankman

Publisher / John Wiley & Sons, Inc.

Success Stories

Successful auctions are the goal of every Auctioneer. Here are the reports of what worked and how well.

CLASSIC CAR AUCTION

Italian car is top seller at \$345,400 in South Carolina classic car auction

Worldwide Auctioneers delivered solid results at its third annual Hilton Head Sports & Classic Car Auction on November 1st. Over 100 classic cars representing all makes and eras went under the hammer, with the top sale going to the headline car, a rare 1942 Alfa Romeo 6C 2500 Sport Cabriolet, at \$354,400.

Two Maseratis, a 1963 3500 GT Spyder and 1963 Sebring Coupe, stable mates for the past 25 years, changed hands for \$211,200 and \$85,800 respectively whilst a fine example of the legendary 1958 Dual Ghia Convertible sold for \$319,000. "Once again the market has spoken well, with great cars garnering significant interest and realizing strong prices," said Rod Egan, Chief Auctioneer. "Regardless of a perceived economic slow down in the United States, high quality cars are still showing to be an excellent investment."

"Worldwide Auctioneers continues to grow in stature and reputation", said John Kruse, Managing Partner. "The Hilton Head sale is the culmination of what has been a fantastic year for us, with spectacular results at the Houston Classic Auction this spring, the successful launch of our inaugural event, The Auburn Auction in August and the acquisition and construction of our new U.S. headquarters in Indiana. We look forward to building on this success in 2009, starting with the Houston Classic Auction on May 2nd".

Full results from the Hilton Head Sports



This rare 1942 Alfa Romeo 6C 2500 Sport Cabriolet was the top seller at \$354,400 at the Hilton Head Sports & Classic Car Auction.

& Classic Car Auction and all previous sales can be obtained by visiting www.wwgauctions.com. Worldwide Auctioneers was established by John Kruse and Rod C. Egan. Their specialty is the procurement and sale of some of the world's finest automobiles and vintage wooden watercraft.

BANKRUPTCY AUCTION

Fisher Auction Co. sells 171 condos in bankruptcy auction for \$21.9 million

Fisher Auction Co., Inc. sold 171 new condominium apartments in Tampa, FL in November in a bankruptcy auction for \$21.9 million.

"We believe this is somewhat a record for the newest venue which seems to be selling 'fractional ownership' in a developer's project where only a minimal amount of

units have been previously sold. In other words, in this instance 71 had been sold to individuals. We sold the remainder to one buyer for a price considerably higher than the appraised value, and in this (bad) economy," said Benny Fisher.

The auction also included 12,930 square feet of retail space. The portfolio was offered for auction as one unit. The starting price was \$17.25 million, and the unit sold for \$21.9 million. The United States Bankruptcy Court engaged Fisher Auction Co., Inc. along with Cushman and Wakefield to market and auction this portfolio, part of "The Place" at Channelside in Tampa, FL. The developer fell into insolvency trying to cope with rapidly declining condo prices and buyers who backed out of their contracts.

"We were pleased to bring our experience with bankruptcy and bank-owned property auctions throughout the country to this case" said Lamar Fisher.

Key Bank representative Gregory W. Lane said "Fisher Auction is truly a specialist

among asset disposition professionals and I was impressed with their expertise and professionalism. Fisher Auction has proven itself with a thorough understanding of the judiciary process; a sensitivity to be flexible and patient, and the knowledge to develop a successful international marketing campaign.”

Fisher Auction is currently setting into place their 2009 1st quarter schedule of auctions. Lamar Fisher is President /CEO of Fisher Auction Co., Inc. For more information visit www.fisherauction.com.

LAND AUCTION

Kentucky land auctions produce good results

Kurtz Auction & Realty Company of Owensboro, KY recently sold the following farms and land:

- 272 acres south of Owensboro, KY sold in 9 tracts. This was a mix of wooded and open land with an old uninhabitable house. Hunting and timber prospects were its big draw. The total sale price was \$902,869 or \$3,319.37 per acre.
- 354 acres in two tracts west of Dixon, KY. This farm consisted of rolling land, a mix of wooded and open (land coming out of 20 years in CRP). It had no buildings. The total sale price was \$535,984.50 or \$1,514.08 per acre.
- 200 acres in four tracts west of Calhoun, KY. 133 acres of this farm were flat to rolling farm land with the balance in flat, cut-over wooded land. This farm had a newer three bedroom house, an older home and barns. The total sale price was \$760,000 or \$3,800 per acre.
- Kurtz sold 156.9 acres of flat Rough River crop land north of Hartford, KY. This farm had no improvements. The total sale price was \$627,600 or \$4,000 per acre.
- Kurtz sold 216.33 acres of flat to rolling land southwest of Morganfield, Kentucky. It had an older brick home, barns and a grain bin. It sold in two tracts. The total sale price \$745,769 or \$3,447.36 per acre.

For additional information visit kurtzauction.com or call 800-264-1204.



This oil painting, "Public Library in Winter" by Guy Wiggins, closed at \$36,270

ART/ANTIQUE AUCTIONS

Auction Gallery has success with art and antiques sales

WEST PALM BEACH, FL -- A pair of carved export ivory tusks and a city Winter scene by Guy Wiggins were the highlights of the September 22 and October 27 sales at Auction Gallery of the Palm Beaches in West Palm Beach, FL. Auction owner Brian Kogan assembled an inventory of over 550 lots of art and antiques from estates in Boca Raton and West Palm Beach for the two events, attracting nearly 1,000 bidders between online registrations and in-house bidders.

The top lot of the two sales was a pair of late 19th century Chinese export carved ivory tusks bearing a British coat of arms in the October sale. Each tusk was profusely carved with scenes of village life depicting pagodas, figures and animals all under the canopies of pine trees. The 50½-in high tusks were supported by a massive carved teak base. Bidding quickly turned into a three way contest among a phone bidder, an Internet bidder and a local collector. The local collector won the lot with a bid of \$70,200 including a buyer's



This pair of carved ivory tusks sold for \$70,200 at the Auction Gallery of the Palm Beaches auction.

premium. Kogan commented that the tusks were "The highlight of the year."

The highlight of the September sale was an oil on canvas by Guy Wiggins entitled "Public Library in Winter." Estimated at \$20,000/\$30,000, it too went to a local bidder for \$36,270.

A late 19th century micro-mosaic Italian table top featuring a view of the Coliseum, surrounded by specimen marbles and lapis lazuli, supported on a later carved base, sold over estimate in the room at \$17,550 while a chess set brought \$9652 from an absentee bidder. The chess set was a rare French/German carved bone "Dieppe" style figural set, some with leather hats. Two Minton Majolica lots were well received. A "Heron" jug modeled by Hugues Protat sold for \$6,100 while a pair of wall chargers, dating 1876, sold for \$3,510.

For more information about these sales and upcoming sales call (561) 805-7115, email info@agopb.com or visit the website at www.agopb.com. The Gallery is located at 1609 South Dixie Hwy, Suite 5, West Palm Beach, FL 33401.

NAA wants your success stories

News of your successful auction can easily be included in this section. Send us a description of your auction results and especially tell what made your auction successful.

Also, please email photographs of you conducting the auction, or photos of the top selling lot. Our staff is usually able to print every news release and photo that is received. If you had special items that sold well, a benefit sale, a new method or product you tried that was successful, also let us know about that. Email to steve@auctioneers.org, or send by mail to Editor Steve Baska at 8880 Ballentine, Overland Park, KS. 66214.

NAA Member News



"The average sale price per unit has dipped by about 15%. That's good news for auction buyers, and a reality check for storage center owners and managers," said Rich Schur.

Over 1,000 storage unit auctions held in one year by Schur Success Auction Services

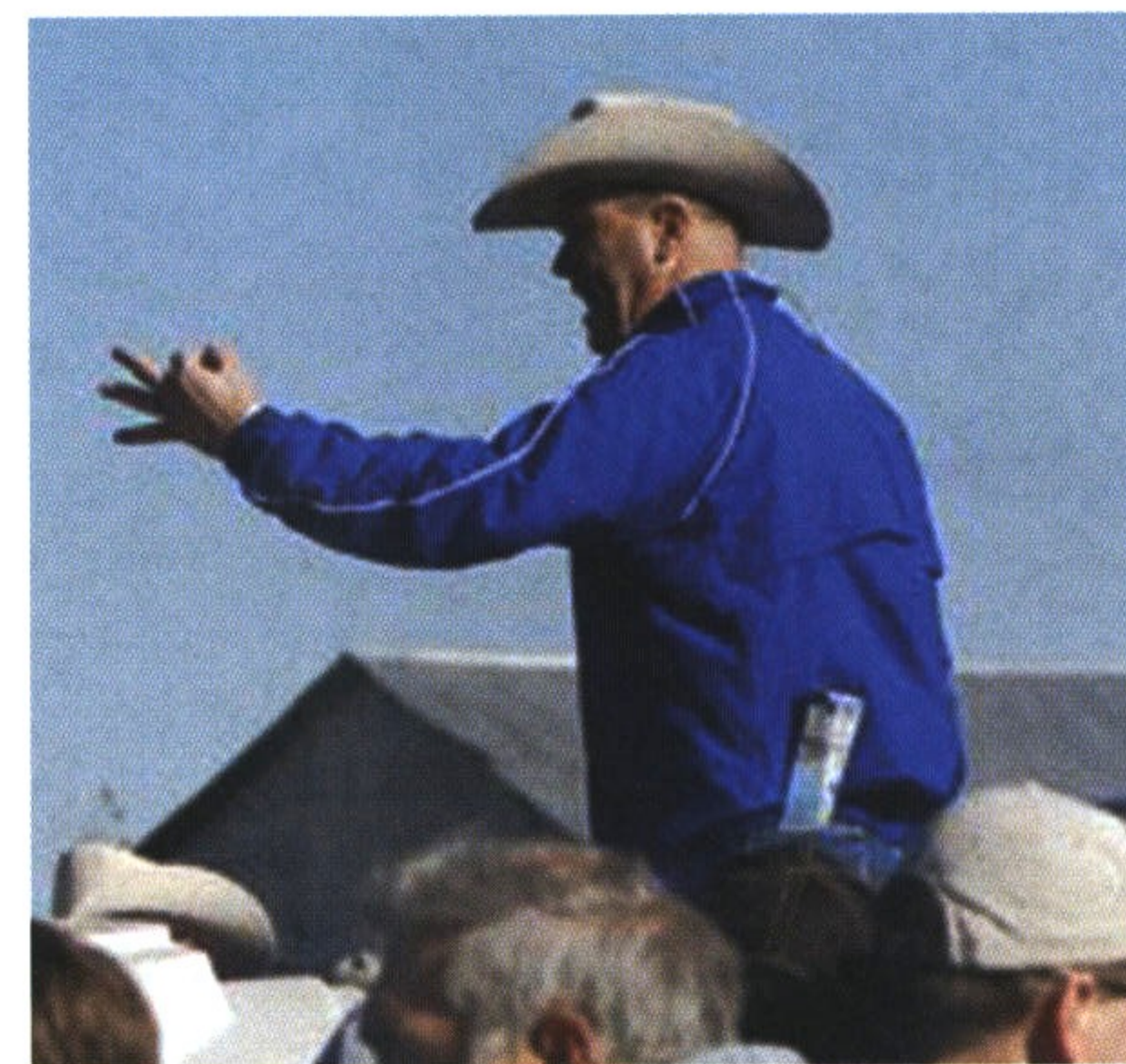
For the first time, Schur Success Auction Services, of Colorado Springs, CO, has sold more than 1,000 self-storage units in a single year, well ahead of projections, said Rich Schur, BAS, the company's chief operating officer.

"Based on our continued growth and expansion of services to new Self-Storage Clients in Colorado, we've experienced more than 25% growth in storage auctions this year". He added "with positive customer referrals and a more aggressive marketing campaign, we're now serving nearly 100 locations." He expected to hit the 1,100 by January 1 and believes his firm is the largest self-storage auction provider in Colorado.

"The economy is surely a factor in the need for more auctions, and despite the tremendous growth in the number of units sold (compared to this same period last year), the average sale price per unit has dipped by about 15%. That's good news for auction buyers, and a reality check for storage center owners and managers," said Schur.

Storage units go to auction only when all other collection methods have failed. The clients that Schur provides service to pride themselves on working with their renters to collect payments and avoid auctions. Knowing that auctions tend to bring in significantly less than the amount the renter owes, auctions become the last resort. However, once the auction is completed, the storage facility still has the right to pursue collections, and many choose to do so.

Schur Success Auction Services (formerly Ray Fenter & Associates) has been providing auction services to self-storage centers for more than 20 years. In the last four years, it has become a market niche that Schur has targeted. In 1995, the company served less than 40 facilities. Since that time, the company has expanded its services to 96 locations. In addition to providing the on-site auction services, the company also provides a lock-cutting and inventory service to more than half of their clients. This service provides an extra layer of protection to the renter and the self-storage facility by providing a third-party witness to ensure the procedure is done properly. By providing both the lock-cut and the auction services, Schur ensures the integrity of the unit from the time it is locked-out until the time it is sold.



Gregg Pickens calls the auction.



Jason Winter, right, and Benny Taylor, call the auction

Members team up for Oklahoma auction

Four NAA members who are also MarkNet Alliance members teamed to conduct an Oklahoma ranch auction recently. Gregg Pickens, CAI, of Pickens Auctions; Benny Taylor, CAI, and Ruthie Taylor, of Taylor Auctions; and Jason Winter, CAI, of West Central Auction, recently teamed up in Central Oklahoma selling the C BAR C Land LLC Ranch.

The ranch of 1,850 acres was sold absolute using the Multi-Par Bidding system offering 11 tracts ranging from 40 to 600 acres. The ranch sold to two ranchers. Also a complete line of farm and ranch equipment was sold prior to the real estate; 360 lots including tractors and haying trucks sold in less than three hours followed by the real estate. Prox-Bid served as the Internet bidding vendor.

Pickens, Taylor and Winter are all CAI classmates, as well as MarkNet members. They work a few auctions together every chance they get. Pickens said the Oklahoma ranch auction made for a very smooth day and both buyers and sellers were very pleased.

Attendance was over 500, with 50 bidders on the real estate.

Auction veteran Karbelk launches new firm focusing exclusively on commercial real estate



Stephen Karbelk

Stephen Karbelk, CAI, AARE, of Tulsa, OK, has formed a new company, National Commercial Auctioneers, a nationwide firm focusing exclusively on the sale of commercial real estate at auction.

While news reports focus heavily on problems in the residential real estate market, significant troubles have been mounting in the commercial real estate marketplace with the dramatic increase in business bankruptcies, weakening in the retail sector, and declines in the hospitality industry. "National

Commercial Auctioneers has been established to solve these problems for commercial real estate owners, including commercial lenders, bankruptcy trustees, private equity funds, and public and private companies," Karbelk said.

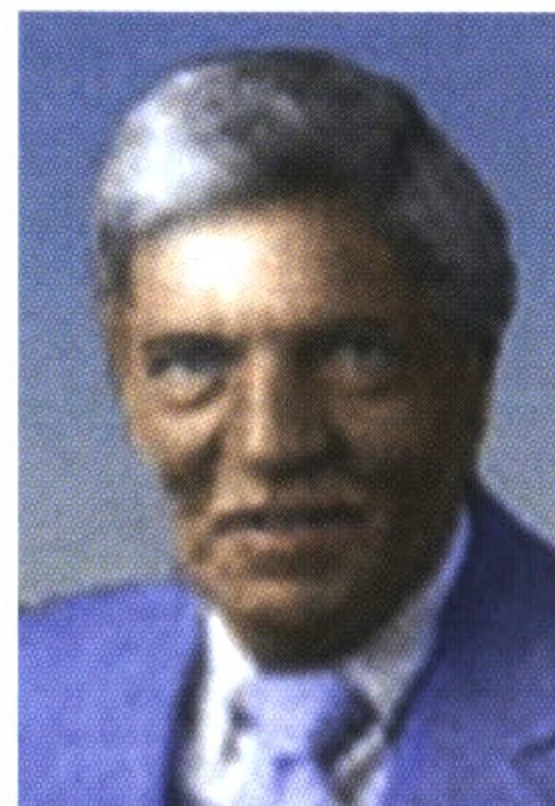
The company's main office is located in the heart of downtown Tulsa, Oklahoma's financial and legal district, in the historic PhilTower building at 427 South Boston Avenue.

The firm opened on January 5 to meet the needs of the vast commercial real estate marketplace. "There is a significant need among commercial property owners to sell their property holdings quickly and we are focused exclusively on solving their problems," said Karbelk, President and founder of National Commercial Auctioneers. "With our 100% focus on commercial property, our clients will receive the high level of experience and service that complex commercial property transactions require, and the buyers have confidence they are buying from an experienced commercial real estate firm."

For more information visit www.natcomauctions.com.

Obituary

CARROLL G. PINCKNEY, CAI



Carroll G. Pinckney

Colonel Carroll G. Pinckney, CAI, 68, long time Senior Vice President/Chief Auctioneer of Spartanburg, SC-based Carolina Auction Team, Inc. died on October 31, 2008 at his residence in Claxton, GA. He was born on Pinckney Island, along the South Carolina Coast, and participated in founding of the original Carolina Auction and Land Company, Inc., in the 1960s, together with his brother, the late J.L. Pinckney, who was a charter class CAI graduate and member of the South Carolina Auctioneers Hall of Fame.

Surviving Carroll are a son and daughter-in-law, Jeff and Amy Pinckney, brother-in-law, Chuck Jones; two daughters, Lindy Felder and Laurie Adicks; one brother and four sisters. Carroll's wife, Pat, died before Carroll. Carroll's graveside services were held on November 2 at Pinckney Colony Cemetery in Bluffton, SC. A graduate of CAI, Carroll held South Carolina auction license number 108 and conducted hundreds of sales of real estate, equipment and personal property auctions as Chief Auctioneer of Carolina Auction Team, Inc. Carroll retired a number of years ago due to a number of health issues but remained an important and valued colleague and advisor to Carolina Auction Team, Inc., in the conduct of its present day business until just before his death.

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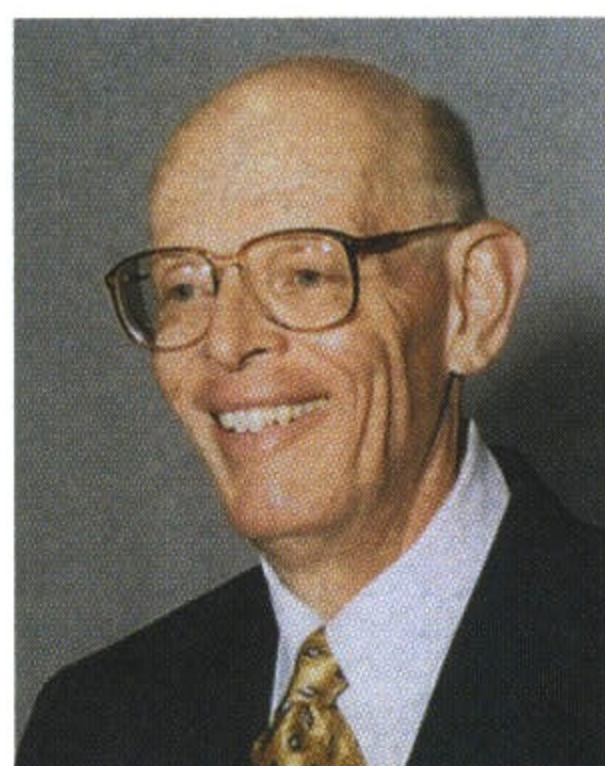
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What's in a name?

Definitions of LLC and other business structures must be known by Auctioneers



By Steve Proffitt

The law recognizes two kinds of "persons." It's important for Auctioneers to understand both.

First, each of us is a natural person. We came from mothers and fathers who were also natural persons. We have all of the rights and responsibilities that the law vests in us as citizens.

Second, an artificial person (also known as a legal person) is not a natural person and has no natural mother and father. The law allows natural persons to create artificial persons for certain purpose. The most common artificial persons established for business purposes are: (a) corporations, (b) limited liability companies, and (c) partnerships. Artificial persons have rights

and responsibilities, too, but only as provided by law.

A right common to both natural and artificial persons is that each can buy, own, and sell property. Since Auctioneers deal with both types as sellers, it's imperative that they know which they're dealing with and what that means. Let's take a brief look at the "persons" Auctioneers most commonly encounter.

PROPRIETORSHIP

Where a natural person personally owns and operates a business, that person is a sole proprietor. The overriding characteristic of a sole proprietorship is that the owner and the business are indistinguishable and one is the same as the other. An owner who contracts for his business binds himself.

CORPORATION

A corporation is created under authority granted by the statutory law of a state. Stockholders own the corporation and it is governed by a board of directors. The directors select and empower the corporation's officers (i.e., president, vice president, secretary, treasurer, etc.) to conduct and manage its business. There are different types of corporate structures, including the common "C corporation," "S corporation," "non-profit," and "professional corporation." A corporation's business belongs to the corporation and is distinct from the personal affairs of any shareholder, director, officer, or employee. An authorized officer may act on behalf of a corporation to bind it to important contracts.

LIMITED LIABILITY COMPANY

A limited liability company ("LLC") is another state statutory creation. An LLC is owned and operated by its members which may be natural or artificial persons. The members, or their appointed managers, make decisions for the business and execute contracts in its name.

PARTNERSHIP

When two or more persons contract to combine their knowledge, abilities, and maybe assets for the purpose of creating a business enterprise, they form a partnership. Partnerships come in several forms,

By always using complete, legal names, Auctioneers will protect the contracts they make and secure their positions legally.

including “general,” “limited,” and “limited liability.” Partners hold and control the business in agreed fractional units that might be equal or unequal. An authorized partner can contract on behalf of the partnership and in its name.

TRUST

Another type of legal entity that auctioneers sometimes encounter is a trust. A trust is created by a “trustor” (also designated as creator, donor, grantor, or settlor) under a written agreement made for the purpose of establishing a formal fiduciary relationship (i.e., “trust”). The trustor transfers property into the trust to be held and managed for the benefit of certain beneficiaries. The person in charge of managing the trust is the “trustee.” A trustee can contract on behalf of a trust if the instrument that created it gives that authority.

A key for Auctioneers to know is that whenever they deal in any capacity with a person, whether natural or artificial, they should always obtain the full, legal name of that person. This is especially true when it comes to identifying a seller in documents with legal significance, such as an auction contract. A contract made in an incorrect or incomplete name might be an invalid contract and have no effect.

When an Auctioneer contracts with a natural person, such as a proprietor, he should never accept a nickname or partial name. If a man’s name is “John Smith Jones, Jr.,” the Auctioneer should contract with the seller in that name and not with “John Jones” or any other variation. There have been cases where costly consequences resulted from a party relying upon a wrong or incomplete name when contracting with another. You can’t go to a doctor for the sniffles or borrow \$100 from a bank without providing your full name. Auctioneers handle the sale of valuable assets and need to require the

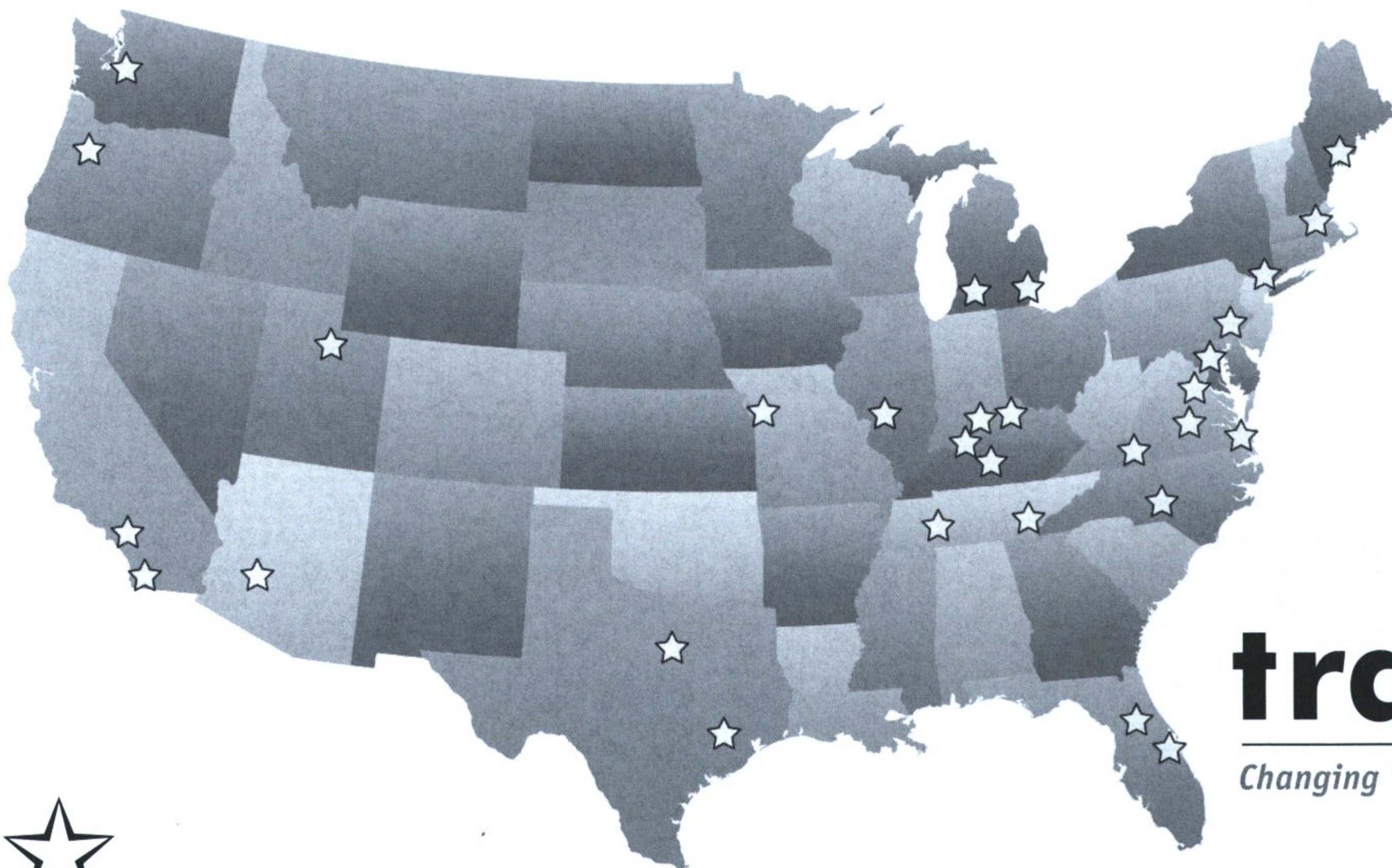
same from their sellers.

Likewise, a spouse’s full name should be collected where needed. Mr. Jones’s wife might be named “Jane Doe Jones.” If she’s involved in a matter, the auctioneer should not identify her in a document as simply “Mrs. Jones” or “Mrs. John Jones.” Her full name should be used. Also, a married couple should be identified as such – “John Smith Jones, Jr. and Jane Doe Jones, husband and wife.” This distinguishes them from other couples who are not married, such as a brother and sister, father and daughter, mother and son, two partners, etc.

If an Auctioneer deals with a corporation, LLC, partnership, or trust, she should likewise obtain and use the full name of the entity. LLCs have names that end with ... “LLC.” Corporation names typically end with suffixes of “company,” “co.,” “corporation,” “corp.,” “incorporated,” “inc.,” “limited,” or “Ltd.” A trust’s name ends fittingly with “trust.” By learning the types of persons with which they deal and always using complete, legal names, Auctioneers will protect the contracts they make and secure their positions legally. This is how professionals do business.

Steve Proffitt is general counsel of J. P. King Auction Company, Inc. (www.jpking.com). He is also an auctioneer and instructor at both Mendenhall School of Auctioneering in High Point, NC and Reppert School of Auctioneering in Auburn, IN. He welcomes questions from readers about auctions and auctioneering. Readers’ communications may be edited and revised. Mr. Proffitt will answer selected questions but cannot provide personal answers. His answers do not represent legal advice or the formation of an attorney-client relationship and readers should seek advice from their own attorneys on all matters. Please submit questions to sproffitt@jpking.com or c/o J. P. King Auction Company, Inc. 108 Fountain Avenue, Gadsden, AL 35901.

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Political humor

Magazine covers in 1800s used auction themes



By Robert A. Doyle, CAI, ISA, CES, CAGA

There are numerous examples through history of an “auction” being the central theme for political cartoons on magazine covers.

Perhaps the finest examples were those produced in color during the Gilded Age of printing in the last quarter of the 19th century by the weekly magazines titled “Puck” and “Judge.” Both national rival publications were produced in New York City. Puck tended to lean toward the support of the Democratic movement, while Judge favored the Republican view.

The colorful covers provide graphic insight for what was politically and socially debated during this time between the Civil War and the Progressive Era. Perhaps Rebecca Edwards in her article “Politics As Social History: Political Cartoons in the Gilded Age,” says it best, “The end of Reconstruction left a sorry mess in the South; the Homestead Act and railroad grants culminated in a



A 1884 two page center spread from *Puck* titled “The Slave-Market of Today.”

Western bust, followed by a massive depression in the 1890s that failed to evoke a New Deal. The Populist movement collapsed, and Republicans’ crowning achievements were a high tariff and maintenance of the gold standard. The very name “Gilded Age” derives from Mark Twain’s bitter satire on congressional corruption.”



What is interesting is how the Auctioneer’s flag and the auction method of marketing were utilized in color graphics by the political publications to emphasis their opposing positions. The central theme of the following four examples was an auction. The first example is an 1884 two page center spread from “Puck” titled “The Slave-Market of Today.” (13”x19”) This auction scene has very detailed color graphics showing a man in shackles on the “bock” marked “Trade Unions.” The Auctioneer has his hammer and setup behind the podium with a sign out front facing the bidders that reads “Average wages for skilled workman \$7 a week or \$359 a year.” The crowd of bidders are well dressed manufacturers. Note that the man seated directly in front of the Auctioneer with the whip is portrayed as a slave trader, rather than a businessman. Factories are in the background. A large group of sad looking men make up the auction offering. The laborers represent many different ethnic groups and trades, some with tools, a few

This 1891 *Puck* magazine cover is sarcastically titled “More Triumph for McKinley.”

with chains with words "High Tariffs." A scarf on the Auctioneer's hat reads "Protectionist Statesman" the small caption at the bottom reads "Going - Going - Lower - Lower!" (Referencing worker's wages.)

While Puck favored the rights of the laborers, this 1889 Judge magazine cover is slanted more toward the business owner. The graphics, with auction flag, depict the pending sale of a hotel. (10"x12"). It is titled "The Lament of the Seaside-Hotel Proprietor." The owner is flanked by a worried employee. The background has a banner "Steamers for Europe" and a well-dressed crowd heading for the steamers. Note how the artist added the Eiffel tower marked "Paris" and another building titled "London." The caption at the bottom is quoting the hotel owner, "Talk about patriotism, and love of country! Here's the whole population going to Europe and I am left to starve. Obviously, the Judge favors Protectionism and tariffs, the Republican platform.

An 1891 Judge magazine cover is titled "Going to the Highest Bidder" (9 1/2"x13"). The scene depicts Auctioneer Dave Hill selling the Democratic Nomination for the position of Governor of New York State to the highest bidder. David Bennett Hill (Democrat) was the New York State Governor from 1885 to 1891. The bidder down front offering the "THE BIGGEST BOODLE" was Roswell P. Flower who was actually elected Governor that year (Democrat). The "Judge" would have been in support of the Republican candidate Jacob S. Fassett who lost by only 4% of the popular vote.

An 1891 "Puck" magazine cover (9 1/2"x12") is sarcastically titled "More Triumph for McKinley." Note the Auction flag embossed "Auction Sale Today" on the building across the way. McKinley is in the "Governorship" chair (Republican, Ohio). The caption reads "Messrs. Wilmerding & Co. are offering at Auction 22,500 pieces (2,640,000 yds) of the production of the Smith Carpet Co. of Yonkers (NY). This is the largest offering ever made,



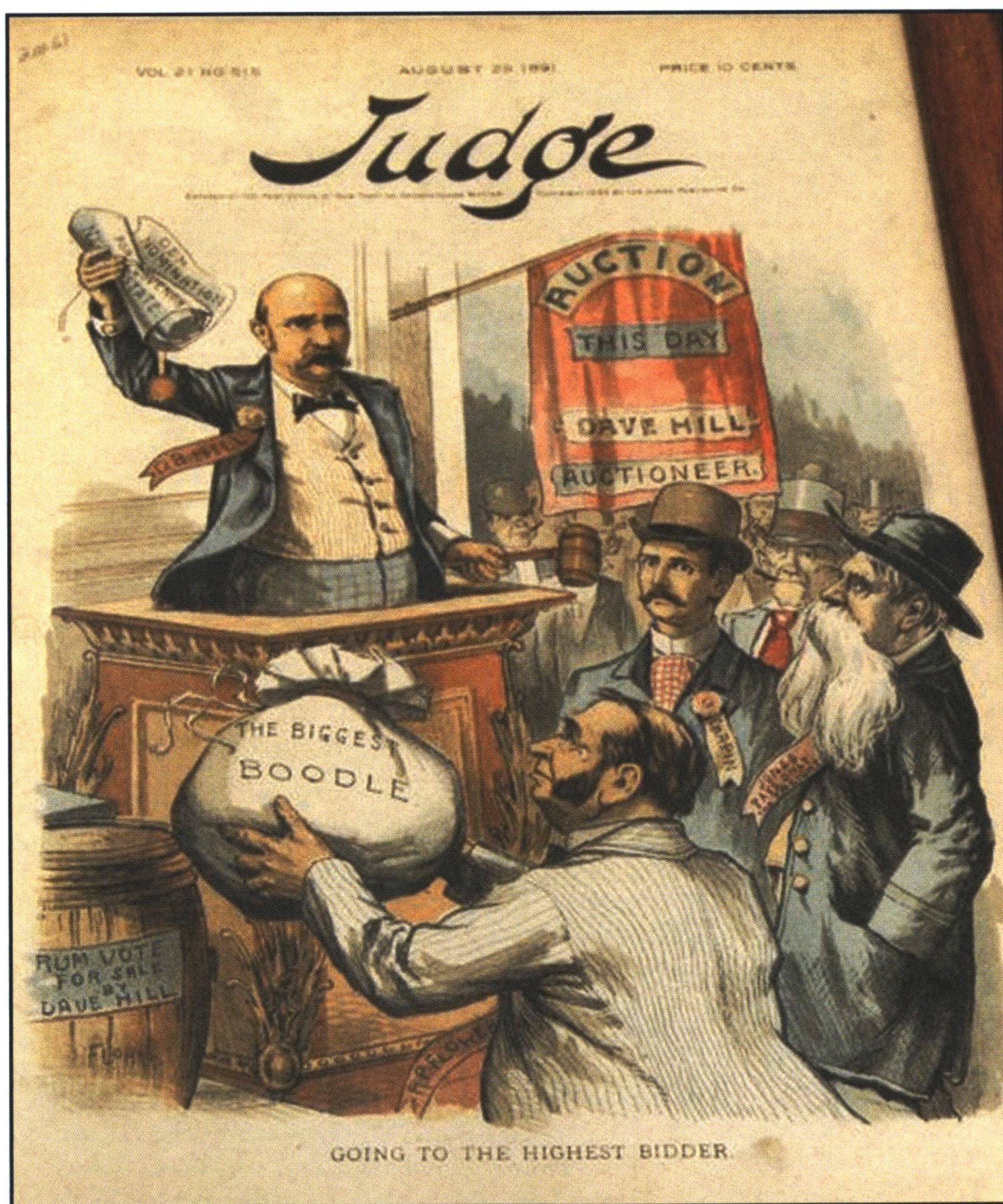
This 1889 Judge magazine cover is titled "The Lament of the Seaside-Hotel Proprietor."

being in value over \$1,500,000 and is the accumulated unsold stock of that company." It appears that the graphics, showing a "Closed" sign on the neighboring building was meant to persuade readers that the Republican Protectionist policies were destroying American business, specifically the "McKinley Bill."

Although, this cover portrays a large inventory auction of an American company, it could not have been a major distress sale. Historical facts do not support any negative impact at the time. Facts: In 1864, Alexander Smith set up the Alexander Smith Carpet Mills in Yonkers. The Alexander Smith Carpet factory expanded to 45 buildings, 800 looms, and over 4,000 workers and was known as one of the premier carpet producing centers in the world. In fact, one year after this cover was circulated, in 1892, Smith carpets were sent to Moscow for the czar's coronation. The company left Yonkers in 1954.

The auction method of marketing played an important role in the late 19th century American economy, as it has all through American history. However, unlike today, the phrase "auction off" was not utilized. For hundreds of years the powerful branding word for open, competitive bidding was simply "auction." It seems that starting around the time of the RTC Auctions of the 1990's the term "auction off" has been used to denote getting rid of assets. The term has grown in popularity with the contemporary press. In fact, a quick Google search of "auction off" produced 707,000 listings with those two words together. Would you agree that an open, arms length, well marketed "auction" that results in the highest fair market value from competitive bidding could hardly be called "off?"

Do you have historical items pertaining to Auctioneers or the auction method of marketing? If so, please consider donating them to the National Auctioneers Museum. Contact museum curator Lynn Ward for more information at lynn@auctioneers.org, or at (913) 541-8084 (ext 17), fax: (913) 894-5281, or by mail at 8880 Ballentine, Overland Park, KS, 66214. Rob Doyle can be reached at hikertwo@aol.com.



A 1891 Judge magazine cover is titled "Going to the Highest Bidder."

Last minute curve balls

Auctioneers must ask about changes or new information to avoid being blindsided



By Kurt Johnson, BAS

“Is there anything I need to know?” That’s the question each Auctioneer should ask the client on auction day. It’s such a simple question to ask, but has such significant possibilities. Why? If you have been in the auction business for 30 years or for three months, you have to think on your feet. You have to respond to all kinds of factors that will impact your client.

Back in my days of estate sales with my friend and then-business partner Col. Mark Rime of Wyoming, MN, all kinds of things would come up that would impact a sale. There was the time the featured vehicle of an auction did not show up because the buyer decided not to sell it. Or the time the buyer was at auction preview and told potential buyers that there was a minimum on a piece of equipment, but failed to tell us until after the buyers had left the preview. Or the many times that the spouse, sibling, ex-spouse, child or neighbor took several items off the auction the day before the sale and we were left explaining to the buyers as they arrived

that such and such was no longer on the auction.

But what about fundraising auctions? Is there a critical last-minute piece of information that the chair or committee might have forgotten to share? What could possibly happen that you would not know about? The list of possibilities of what could happen is as endless as any other type of auction.

We work very closely with our clients prior to their events. However, for many clients we have all of our pre-auction contacts done two or three days before their events. Trust me; a lot can happen in three days. And unlike property auctions where the Auctioneer may work for several days straight on the auction site, most fundraising Auctioneers show up the evening of the event—perhaps only an hour before the event begins.

If you are not careful, this is where the blindside can occur. Let me give you an example that put one of our Auctioneers at a severe disadvantage. He was working for an inner-city Catholic Church with a small tight-knit congregation supporting their Catholic School. He did all of the pre-auction work, had good communication and walked in feeling he had everything in order.

What no one told him upon arrival was that the school’s immensely popular priest had suffered a massive heart attack less than 24 hours earlier. Understandably the committee was devastated and pre-occupied with this worry as they put the final touches on their event. The committee was on edge and in walked our Auctioneer, full of energy and excitement. He was met with distracted, and at times, rude committee members. After an hour he finally asked, “Is there anything I need to know?” Then someone finally pulled him aside and told him the tragic news. Of course, this new information allowed him to change his approach with the committee and the attendees as they arrived.

Now when we walk in the door we ask our contact, as well as any other people in power (principals, executive directors or the like), “Is there anything I need to know?” This has helped in many ways. We have been told of: recent deaths of prominent donors; school teams that were playing that night in an important game making some parents late to the event; and of committee melt-downs during auction set up. All of these things, and so many more, will impact how you handle yourself.

So don’t let yourself be blindsided. Ask the question when you arrive at the event site. “Is there anything I need to know?” Listen hard and be ready to think on your feet.

When we walk in the door we ask our contact, as well as any other people in charge, “Is there anything I need to know?”

Col. Kurt Johnson, BAS, is a fundraising specialist and is an instructor at Worldwide College of Auctioneering. You can email him at KurtJohnsonAuctioneering@att.net. Or call him at 651-407-9922, (fax) 651-762-1214, or write 1385 Brandlwood Road, White Bear Township, MN 55110. His website is www.KurtJohnsonAuctioneering.com.

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Richard D. Ranft, CAI, AARE, GPPA
Beloit, Wisconsin

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Harry E. Mullis, CES
Reidsville, North Carolina

NAA's separate programs of health insurance and Errors and Omissions business insurance have saved many members more than the cost of their membership in NAA. Savings vary for your individual personal and business situations, but it is well worth your time to make comparisons with your current insurance plans. Many of the health insurance programs would not be available to you on your own, so please call for details. Contact NAA Insurance Plus representatives, Brandon Scarborough and Garrett French at (913) 754-7800.

NAA's new E & O Insurance Program is the first of its kind that will cover your business for general auctioneering, appraisals and real estate. This new program is not only unique in its coverage and offering, but also in the extremely attractive pricing. For details go to www.auctioneers.org, click on the link "Association and Membership" (on left side of the screen), then read "Business Building Benefits" in the box on the left side of the next page.

Don't pass up savings that you could obtain by a few minutes of investigation today!





The November 2008 class at Mendenhall School of Auctioneering in North Carolina had students from six states. The students raised \$2,335.50 for St. Jude Children's Research Hospital in a fundraising auction.



Texas Auction Academy's November 2008 graduating class had students from across the United States. The school in Dallas, TX is owned and operated by Mike and Lori Jones.

NAA WANTS YOUR AUCTION SCHOOL NEWS

Auctioneer is your publication. NAA's publications department wants to get news and photographs of your auction school events. The staff is usually able to print every news release and photo that is received. If you had special classes, a benefit sale, interesting students or any other news that can promote your school, please send it by email or mail service to NAA. Email to steve@auctioneers.org, or send to Editor Steve Baska at 8880 Ballentine, Overland Park, KS. 66214.

Advertising for top impact

Where should Auctioneers advertise today for greatest results? A mix is still best.

By Ryan George

It's been years since an Auctioneer could simply post sale bills around town, fax some text to the local newspaper, and wait for scores of townspeople to stand in line to register at his auction. The dynamics of where and how consumers absorb media and shop change continuously. While your firm might not yet be wondering about cell phone advertising or PDA-adjusted web sites, you're probably wrestling with the same essential question: How do I spend my advertising dollars for greatest impact?

Auctioneers have different needs than most service and retail companies, but we're dealing with the same market factors as the next office down the street.

Newspaper advertising sales are projected to decline in the coming year for the second year in a row (the first time that's happened since the Great Depression) and maybe by double-digit percentage.* Meanwhile, the Direct Marketing Association predicts that for the first time ever, online advertising spending will surpass direct mail expenditures in the U.S.** So, options are increasing; and choices are growing more enigmatic.

Just don't let the "analysis paralysis" stunt your efforts. If anything, keep doing what you're doing and gradually add a new media outlet to the mix. Barry Baker, CAI, AARE, president of Ohio Real Estate Auctions, suggests "What works well is to cover all of your avenues and spend money. You can't shrink back on spending. Tons of electronic media, direct mail, news print, great signage. You never know which one is going to bring your buyer."

Jennifer Bryant, principal broker for Counts Realty & Auction Group, agreed: "In order to get top dollar for any property



being sold, it's imperative to spend the advertising dollars to get the property as much exposure as possible. Cutting corners on marketing may cost sellers thousands of dollars on sale day." Bryant said she has found web sites to be the easiest media to add to her advertising repertoires, seeing as their targeted audiences typically cost less to reach than older media formats.

POLL YOUR BIDDERS TO FIND INFORMATION

If you don't have the money to try new media outlets, you can shift your budgets toward your most effective media. To know how to cut or adjust, poll your bidders at registration to find how they became aware of your auction. Be specific by media or even by specific media outlets (like which radio station or newspaper). It can be as non-obtrusive as, "How'd you hear about the auction?"

At one sale I helped advertise in a new geographic area for the Auctioneer, the results to this registration question revealed that 75% of the bidders heard about the sale from the signs on the property and the story generated from the press release—which together accounted for only about 5% of the advertising budget. You still have to cover all your advertising bases, but a matrix of results like these over a broader sample of auctions will show you where to spend your largest portions of your budgets.

Using an ad agency can help you discover and manage new opportunities. Cammy Theurer-McComb, vice president of United Country Theurer Auction/Realty, attributes her switch to using ad agencies (she currently uses two simultaneously for different media) as "one of the best business decisions we ever made." She added, "Outsourcing has been a relief, actually. And it brings a lot of consistency

► continued on page 73

State Association News

News from Auctioneer associations across the country

Michigan association holds 3rd annual All-Star Auction

The Michigan State Auctioneers Association recently held its Third Annual All-Star Auction to benefit St. Jude Children's Research Hospital and raised about \$3,500. Members from Michigan, Indiana, and Ohio donated the items to be sold and also demonstrated their prowess on the auction block. The auction was open to all Auctioneers, their families, and spectators. Rachel Lemon, an area representative for St. Jude, was present at the auction and with her was a young man who, as a child, had received treatment at the hospital. Jason Ayers shared with those present his feelings about the hospital. At the age of two he had been diagnosed with acute lymphatic leukemia and received treatment at St. Jude. He said it was four years of "pins, pokes, and needles" but now



Attendees of the All Star Auction.

Members from Michigan, Indiana, and Ohio donated the items to be sold and also demonstrated their prowess on the auction block.

he has been cancer-free for 30 years. He was the only one in the group of 13 of which he was a part to survive. He said that when he is asked "What does St. Jude mean to you?" his answer is: "How much time do you have? It was the gift of life."

Items that had been donated for the auction included: pottery, collectibles, pictures, toy tractors, crystal

candleholders, plus numerous other items. Hockey Hall of Fame legend Ted Lindsay was also on hand to meet and greet people and sign autographs. Lindsay was one of the great left wingers and played for the Detroit Red Wings. He currently resides in the Metro Detroit area and is active with the Ted Lindsay Foundation to battle autism.

For more information on how you can participate in the MSAA's Making a Difference Program to help raise funds for St. Jude, please contact the MSAA Office at (616) 785-8288 or Kenny Lindsay at (248) 473-1547. (Text by Barb VanLoo.)

Iowa association names bid call champ



Brent McCall

Brent McCall of Onawa, IA was named the 2008 Champion Auctioneer at the IAA Bid Calling Contest Finals. The contest was held at the Iowa State Fairgrounds in Des Moines, IA. Reserve champion was Jeremy Clay of Maryville, MO. Also finishing in the top five spots were Chris Richard of Mt. Pleasant, first runner up; Steve Maynes of DeSoto, second runner up; and J.J. Wise of Manly, third runner up.



Idaho Auctioneers Association President Reed Nord, left, and NAA President Randy Wells, right, met with U.S. Senator Mike Crapo at this year's Auction Action on Capitol Hill Day in Washington, DC.

Auctioneering is a family tradition for Brent, 28; he has been developing his auctioneering skills since he was nine years old, practicing with his father and grandfather. Brent said winning the 2008 IAA Bid Calling Contest was very surreal and humbling. Also saying he wasn't expecting to win and when his name was announced as the 2008 Champion Auctioneer he was in a "blank state of pure shock."

The contestants were among 20 in the finals at the Iowa Fair. McCall will now serve for three years on the IAA Bid Calling contest committee as well as be the Emcee for the 2009 contest finals. Contestants must attend the 2009 Annual convention in order to receive their prize money. A portion of McCall's winnings will be paid after his three-year term on the committee. Other auctioneers who had advanced to the final round were: RJ Brinkmeyer, Hubbard; Jeff Craun, Boone; Steve Gaul, Hawardon; Craig Hilpipre, Cedar Falls; Leroy Hoffman, Titonka; Ben Hollesen, Sioux Rapids; Jason Knapp, Cedar Rapids; Gary LittreL Bettendorf; Eron Prevo, Bloomfield; Larry Sears, Grinnell; Chad Shepard, Waterloo; Scott Stutzman, Mt. Ayr; Emily Wears, Solon; David Wendt, Des Moines. Judges for this years competition were Monty Meusch, Duane Grate, Nelson Aumann, Bernie Johnson and Rod Johnson.



The Kansas Auctioneers Association recently chose its 2008-2009 bid call champions at the Hutchinson State Fair. Byron Bina, left, is champion. First runner up was Aaron McKee, center, and second runner up was Megan McCurdy. Nineteen contestants competed in the interview and chant contest. The five judges were Shawn Terrel, Rusty Rhynalds, Andy Conser, Paul Nisly and Lester Edgecomb.

State Auctioneer association upcoming events

JANUARY 2009

- 8-10— Wyoming Auctioneers Association Annual Convention, Sheridan, WY.
- 8-11—Auctioneers Association of Maryland Winter Conference.
- 9-10 – Idaho Association of Professional Auctioneers Winter Convention, Coeur d'Alene, ID.
- 9-11 – South Carolina Auctioneers Association Convention, Greenville, SC.
- 14-17 – Pennsylvania Auctioneers Association Conference and Trade Show, Harrisburg, PA
- 16-18—Auctioneers Association of North Carolina Convention, Greensboro.
- 19-23—Michigan State Auctioneers Association Annual Conference in Detroit, MI.
- 22 -- Kansas Auctioneers Association Livestock Bid Call Contest.
- 22-25-- Kansas Auctioneers Association 2009 Winter Convention in Wichita.
- 25-27 -- Wisconsin Auctioneers Association Conference & Show in Wisconsin Dells.

FEBRUARY

- 6-8 -- Iowa Auctioneers Association Convention, Des Moines, IA
- 6-8 -- West Virginia Auctioneers Association Convention, Roanoke, WV

Registration to open Feb. 2

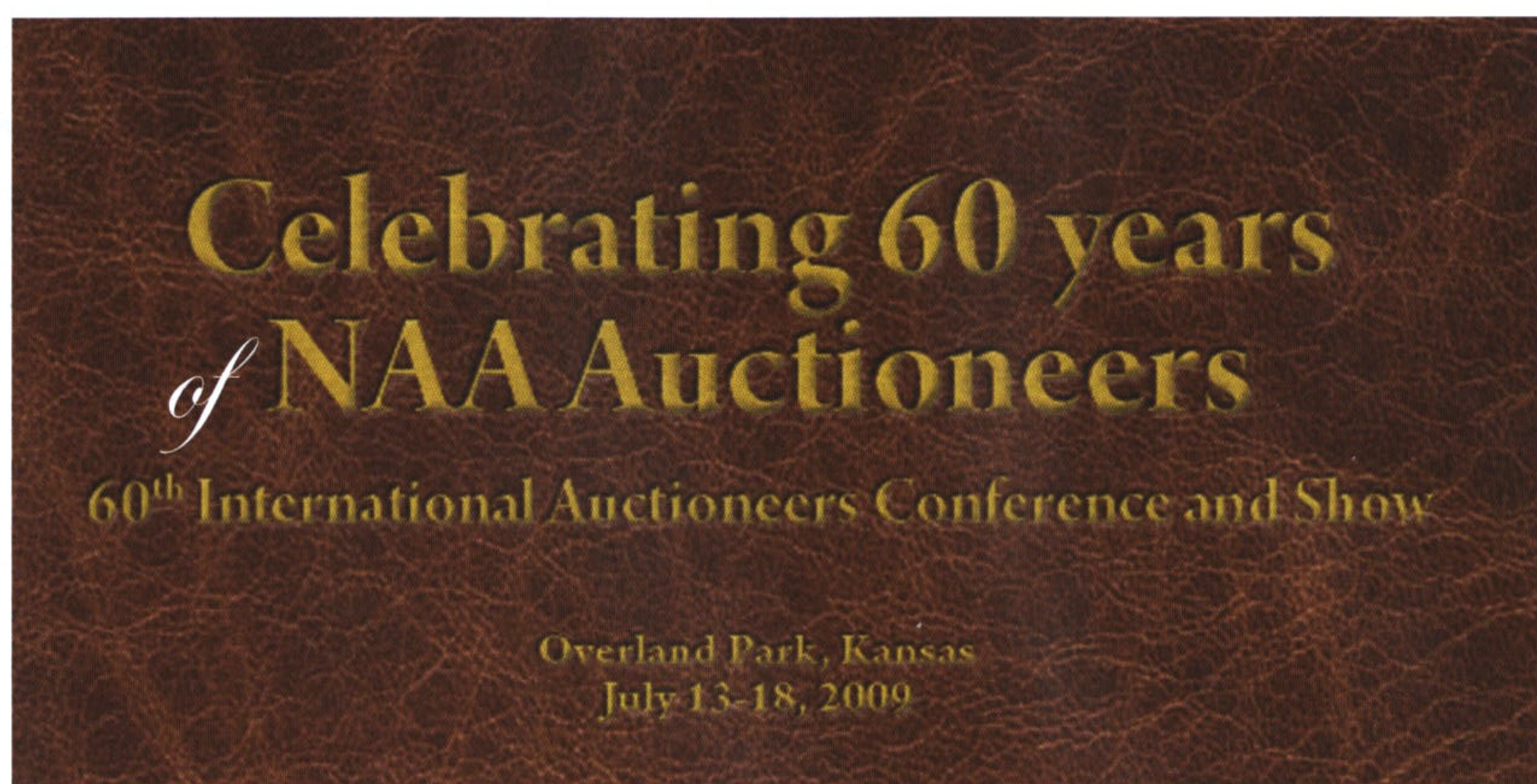
Plan now to attend NAA's 60th International Auctioneers Conference and Show

Join NAA this summer from July 13 to 18 to celebrate 60 years of NAA history and tradition at our family reunion-themed Conference and Show in Overland Park, KS, part of the Greater Kansas City Metro area.

Registration and hotel reservations will open on Monday, February 2. You will receive a brochure outlining this year's conference with your February issue of *Auctioneer*. Conference and registration details will also be online in February at www.auctioneers.org.

Join us for a week of fun, fellowship and education. There will be competition (including the International Auctioneers Championship, International Auctioneers Junior Championship, and the International Ringman's Championship), the industry's largest trade show, networking opportunities, educational seminars and family fun.

All events will take place at the Overland Park Convention Center. The "Rockin' Reunion," Tuesday's Opening Night event,



is presented in partnership with the Missouri Professional Auctioneers Association and the Kansas Auctioneers Association. Attendees will be treated to world famous KC barbeque and spend the evening enjoying a variety of fun activities for all ages! Visit our Nintendo® Wii™ World and play a variety of video games ranging from bowling to snowboarding. Make friends old and new outdoors on the green space over popcorn and snow cones as the kids bounce the night away on our Moonwalk. NAA attendees will be your

entertainment this year as they compete in the first NAA Auction Idol competition benefiting St. Jude Children's Research Hospital!

Do you have a musical talent? The stage is yours at the Rockin' Reunion! Karaoke a musical ballad or fiddle away before conference attendees and earn the title, NAA Auction Idol. Limited to the first 25 contestants who

register by e-mailing naaauctionidol@auctioneers.org. Special musical requests accepted in advance, but not guaranteed. Instrumental-only performers are also welcome! Conference attendees will vote for their favorite performer by purchasing tickets with proceeds going to St. Jude Children's Research Hospital, NAA's chosen charity.

See the city! The Greater Kansas City Metro area, home of great barbeque and live jazz, has many spectacular attractions that are an easy drive from the convention center and easy on the wallet. The area hosts several historical attractions like the Liberty Memorial – National World War I Museum, President Truman's Library and Museum, or take a glimpse of the past and see the collections of frontier life at the Arabia Steamboat Museum. The entire family will enjoy Deanna Rose Children's Farmstead where children learn the life of the farm. Children will treasure memories of gathering eggs, the sweet smell of hay, and learning first hand where milk comes from. Kaleidoscope at Hallmark Crown Center is another fabulous adventure where children and their families explore



2009 Conference hosts Dave Webb, of the Kansas Auctioneers Association, and Jason Winter, of the Missouri Professional Auctioneers Association, worked on conference planning recently at NAA headquarters.



At the Fun Auction of the National Society of Auctioneers in 1949 (forerunner organization of the NAA), Albert Ferguson of North Dakota, on stage, center, was the first elected president of the organization. However Ferguson died before taking office, and B.G. Coats of New Jersey, at left, became the first elected president to serve in the reorganized group that was named the National Auctioneers Association. Walter Holford of Illinois is at the microphone to the right.



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B.G. Coats

exciting environments as they make their own art from Hallmark Cards discarded materials. Thrill seekers can zoom around the track at the Kansas Speedway Shop 'til you drop at the Country Club Plaza and Town Center Plaza.

accessible and parking is free at both the hotel and the convention center. Save big by touring the Greater Kansas City Metro area on your own or with friends. More information will be available in the conference brochure and on the NAA web site beginning in February. See you at the reunion!

Plan to rent a car for the week (or for a day or two). Car rentals are easily

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A call to improve

NAA member in South Africa seeks regulation there to govern industry

By Eugene Goddard

South Africa's leading lecturer for the auction trade, Hedley Harris, an Auctioneer and committee member of the SA Institute of Auctioneers (SAIA), is appealing for a regulatory authority to oversee auctioning and Auctioneers in South Africa.

"It's an idea that's been around for some time," says Harris, who graduated from the WorldWide College of Auctioneering in Mason City, IA. "If established it could be similar to the Estate Agents Board, an authority that lays down rules and regulations and ensures that these are strictly followed. It's the kind of thing that could give auctioning a lift - improve its image in the public mind."

According to Harris there are many reasons why the consumer market is often scornful of buying at auction. Diversification in the market, triggered by South Africa's economic growth, has widened the auction field allowing many new Auctioneers to enter the industry. Unfortunately many of these people aren't properly trained, and some others, quite frankly, are mere "chancers," out to make a quick buck from the immediacy of an auction sale.

That's but one reason. Another is the commonly held perception that Auctioneers benefit from the misery of



Hedley Harris wears many hats in the auction industry, including Auctioneer and auction school owner.

others. "But these ideas are mainly based on misinformation and ignorance," says Harris. "Any industry has unsavory characters. All we can do is provide professional guidance, show people the way, try and make better auctioneers out of them, put amateurs on the right track from the start and most importantly – establish a regulatory authority as a kind of moral compass to keep auctioneers in check, thus protecting our customers, and in the end reaping the rewards of people changing

their minds about auctioning."

For the moment the idea is for SAIA to assume such responsibility once its position gains statutory significance. "I think it's just a matter of time," says Harris. He should know what's he talking about. Since 1988 he's been at the head of South Africa's most principled auction organisation, The South African College of Auctioneering.

His commitment to imparting skills and

knowledge after a very short time in auctioneering can be gleaned from the fact that he started his college only three years after graduating from WorldWide College of Auctioneering in the United States.

“I just felt there was a need for heightened professionalism in the industry. Not only that, I love working with people. I became an Auctioneer at the age of 45 following a lengthy spell as a farmer in the Jakopsdal area near Kimberley. It’s my greatest regret. Not the farming, the fact that I started so late. So if I can catch aspiring Auctioneers when they’re young and add some meaning to their fledgling careers, I feel that something of real importance has been achieved.”

Apart from ethics, administration, and starting out, the weeklong courses that Harris hosts lays tremendous claim on all sector-based facets of the auction world. Under-grads learn everything from the ideal number of sheep in an auction pen-hold, to auction history going back to Babylonian times, and just to make sure his knowledge base is constantly strengthened by academic verifiability, Harris’ college employs the service of experts like Dr Tony Shakespeare, veterinary surgeon from Onderstepoort.

Harris’ college also has a lighter side, one that seems to be the flavor of most days when his own auction business takes a back seat so new minds can be shaped. Asked about chanting, how it

works, how it can be developed, and why and how it became a central characteristic of auction sales, Harris refers us to another friend, not a doctor this time but a colonel, a title given to all graduates of the Iowa school. Returning from the lecture room inside the Twin Oaks Conference Centre in Kempton Park, the burly and affable raconteur puts a two feet long doll on the table before flicking on its switch. The next thing, a recorded voice starts to rattle off merchandise as if it’s a sunny day somewhere in the Alps and its time for yodeling.

“That’s Ralph Wade,” says Harris with a twinkle in his eye. “He’s an American legend. The day my students can yodel an auction chant like that is the day the college branches out into talent contests, maybe urge our youngsters to try out for Idols.”

Some of his students are multi-talented. A recent graduate was Robbie Fleck, former Springbok back and current estate agent with Aucor South in Cape Town.

“Actually, an Auctioneer doesn’t want his chanting to be so good that people forget about the sale and applaud you, thinking it’s some kind of performance. In fact the most important thing about a chant is the difference in intonation, the fill words, and the rhythm it’s supposed to have in leading the auctioneer right up to that perfect moment when the chant should be punctuated with SOLD!” said Harris.

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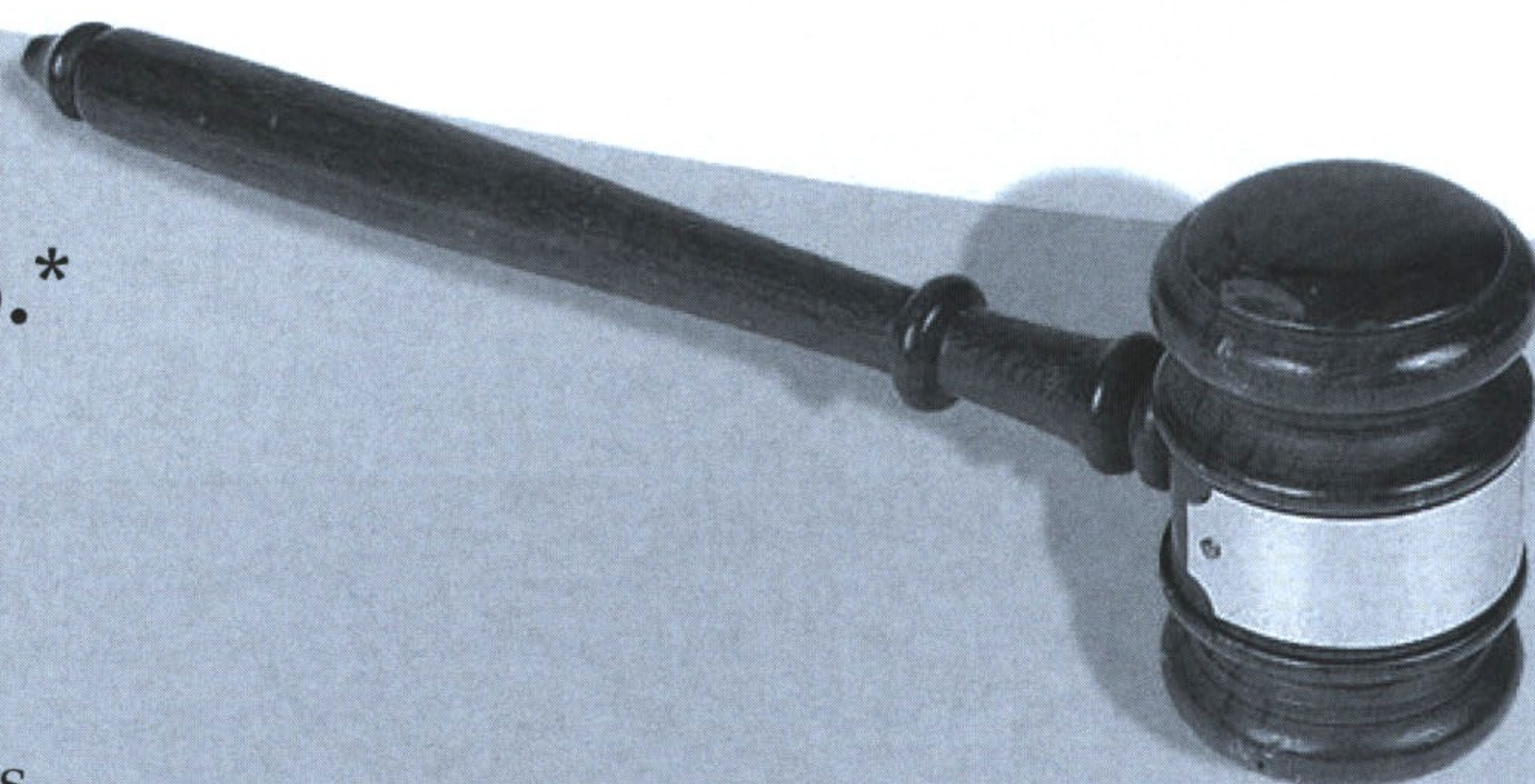
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In the Industry

News and notes from the auction industry.

RealtyBid.com, online auction home seller, is named #1 real estate sales team for transaction volume

RAINBOW CITY, AL—For the second year in a row, RealtyBid.com has been named America's top real estate sales team by The Wall Street Journal, Lore magazine and REAL Trends. The company is headquartered in Rainbow City, AL and specializes in the expedited sale of real estate around the country through its online home auction platform. The company has become one of the most vocal advocates for the use of Internet technology to bring real estate buyers and sellers together.

In 2007, the company did 2,985 real estate sales transactions and \$297 million in sales volume. RealtyBid.com was founded in 2001 by CEO/President Tony Isbell and by NAA member/RealtyBid.com Executive Vice President Mike Keracher.

Because of the honor, Tony Isbell is now a member of "The Real Estate Top 200," a prestigious national awards ranking sponsored annually by these three respected publications. The Real Estate Top 200 rankings were announced recently at the National Association of Realtors Annual Conference and Expo in Orlando at a gala awards presentation and dinner. The Real Estate Top 200 honored the top 50 residential agents and agent teams in four categories. Each category's winner is listed below:

*Individual Sales Professionals – Sales volume: Top Agent—Suzanne Perkins with Sotheby's International Realty,



RealtyBid.com Executive Vice President/Co-founder Mike Keracher, left, and CEO/Co-founder Tony Isbell.

Inc./NRT in Santa Barbara, CA.

*Individual Sales Professionals – Transaction sides (in each real estate transaction, there are two sides that can be represented by a real estate agent: a buyer's and a seller's): Top Agent—Mary Berry with Century 21 All Pro in Oklahoma City, OK.

*Team Professionals – Sales volume: Top Team—The John McMonigle Team with Coldwell Banker Residential Brokerage/NRT in Newport Beach, CA.

*Team Professionals – Transaction sides: Top Team—RealtyBid.com in Rainbow City, AL. The RealtyBid.com sales team was fifth nationally in team sales volume.

MarkNet Alliance chooses PropertyAuction.com to promote real estate auction listings

New York, NY -- PropertyAuction.com, an online destination for the real estate auction community, announced it will be posting auction listings for all the member companies of the MarkNet Alliance through the company's Auto-Post feature.

"Due to market conditions, our user base demands accurate and immediate information on upcoming real estate auctions across the country. Since we update and fact check our auction listings every

► continued on page 54

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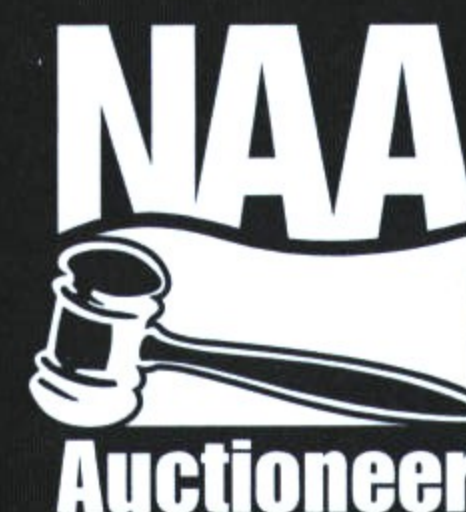
Source: 2007 MMR, HHI \$85k+ and 9/07 ABC Publisher's Statement

Auction Showcase National Auctioneers Association <small>To learn more about the NAA and view other real estate auction listings visit: www.auctioneers.org and www.auctionmls.com</small>		
LIVE FINE ART AUCTION <i>Baterby's</i> Renaissance Orlando Resort 6677 Sea Harbor Drive - Orlando, Florida 32821 Auction to be held in the Wedgewood Ballroom Saturday, November 8, 2008 - 5 pm preview - 7 pm auction www.baterbys.com • usa@baterbys.com Tel/Fax: 1-888-590-7504 Place bids online in advance or live through NAA Live! eBay™ The auction will feature 20th century masters, Salvador Dali, Marc Chagall, Pablo Picasso, Degas, and much more! All art will be sold with museum quality framing and acid free matting. Shipping is offered worldwide. Each artwork comes with a unique key to the industry's leading Consortium. ORDER CATALOG NOW "The indispensable catalog, that is a coffee table art guide!" 1-866-590-7504 usa@baterbys.com or order at www.baterbys.com	real estate auctions 2000+ Homes Auctions Start Today Nationwide Auctions • Residential • Second/Third Homes • Commercial • Investment • Opportunities • Development Land See web for complete range Cape Coral/Fort Myers 58 New Homes/Partial Construction & 44 Lots Some without Reserve 1pm Nov. 14th - Crown Plaza Hotel 13051 Bell Tower Dr. Fort Myers, FL Online Bidding Available on Many Properties 800.801.8003 <small>3% Buyer's Premium May Apply</small> williamsauction.com	Fine & Antiques Art Auction Saturday, October 25th Auction to include over 400 lots of fine and antique art. Fine art includes Old Master, Impressionist, Post Impressionist, and other art by both American and European Artists. Antiques will include silver, porcelain, and other fine objects. Live Bidding Available at www.auctioneers.com Call now 1-888-279-0030 toll-free in the U.S. only.

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morning, we are able to provide the most relevant data available directly from the Auctioneer," says Ori Klein, President and Chief Technology Officer.

"PropertyAuction.com is a great partner to have in the online space," says Matt Corso, Chief Operating Officer of MarkNet Alliance. He added, "The nice thing about this relationship is not only are we getting added exposure for our clients with minimal effort on our part, but we are already seeing results in our web traffic from PropertyAuction.com."

As opposed to traditional real estate listing sites that require Auctioneers to painstakingly post and update their properties on the listings site regularly, PropertyAuction.com's Auto-Post feature updates the information daily by comparing the data with the Auctioneer's website. This ensures that users receive the most accurate information available. MarkNet Alliance joins a list of over 500 of the most prestigious real estate auction companies in the country who are Auctioneer members of the PropertyAuction.com website.

Commercial real estate market predicted to hit bottom this year, says report

WASHINGTON – Real estate industry experts expect financial and real estate markets in the United States to bottom in 2009 and then flounder for much of 2010, with ongoing drops in property

values, more foreclosures and delinquencies, and a limping economy that will continue to crimp property cash flows, according to the Emerging Trends in Real Estate 2009 report released by the Urban Land Institute (ULI) and PricewaterhouseCoopers LLP.

"Commercial real estate faces its worst year since the wrenching 1991-1992 industry depression," conclude industry experts interviewed for the report, which projects losses of 15 percent to 20 percent in real estate values from the mid-2007 peak. "Only when property financing gets restructured will pricing recorrect so we can find the floor; and this transition could wipe out companies and people," says one respondent interviewed for the report.

Now in its 30th year, Emerging Trends is the oldest, most highly regarded annual industry outlook for the real estate and land use industry and includes interviews and survey responses from more than 600 leading real estate experts, including investors, developers, property company representatives, lenders, brokers and consultants.

In general, interviewees believe that financial institutions will continue to be pressured into moving bad loans off balance sheets, using auctions to speed up the process. Investors will be discouraged until the "bloodletting" is over, states the report. When that occurs, cash and low-leverage buyers will be "king;" surviving banks will impose strict lending guidelines; commercial mortgage-backed securities will revive, but in a more regulated form; and opportunity funds will need new investment models.

"The industry is facing multiple disconnects," said ULI Senior Resident Fellow for Real Estate Finance Stephen Blank. "Many property owners are drowning in debt, lenders are not lending, and for many (industry professionals), property income flows are declining. There is an unprecedented avoidance of risk. Only when financing gets restructured will pricing reconcile, giving the industry a point from which to start digging out of this hole."

"The cyclical real estate markets always comes back, and they will this time too, but not anytime soon," said Tim Conlon, partner and U.S. real estate sector leader for PricewaterhouseCoopers. "Commercial real estate was the last to leave the party, will feel the pain in 2009, and may be the last to recover. In the meantime, smart investors are going to hunker down and manage through these tough times. We expect to see patient, disciplined, long-term investors rewarded, and return to a back to basics approach to property management, underwriting and deal structure."

Distress in the housing market is benefiting the apartment market, which the report lists as the number-one "buy." Moderate-income apartments in core urban markets near mass transit offer the best buy, a trend that carried over from the previous year.

The report acknowledges that commercial markets will recover more quickly than most housing markets, and homebuilders may have to sell land tracts for "cents on the dollar" or face foreclosure on their holdings, adding to the already high rate of mortgage defaults and foreclosures.

The main beneficiaries of the real estate downturn in the U.S. are cash-rich offshore buyers, whom the report predicted will



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► continued on page 71

Business survival tactics

Top 10 survival methods in a tough economy

By Thomas Houck, CPA, CFP

These are economic tough times. To survive, businesses need good methods. From tracking your cash flow to managing customers and keep cash reserves, here are ten tips that are vital in these rough waters of today.

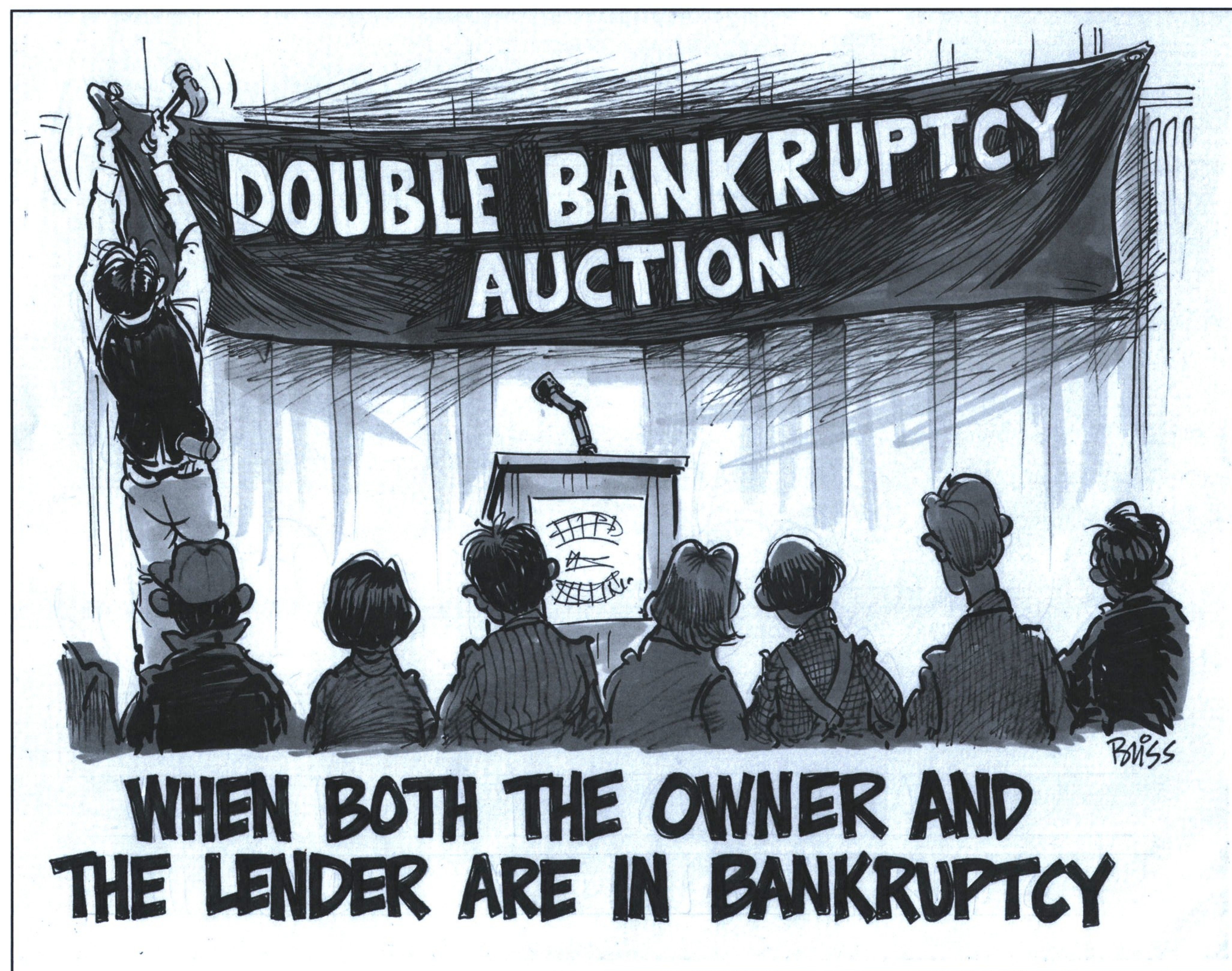
1. Cash flow is king: As a small business owner, you must know how your cash flows. This isn't fancy accounting; it's simply tracking how cash comes in versus how it goes out. Take two hours, and use your QuickBooks or check register to get a grasp of this monetary movement.

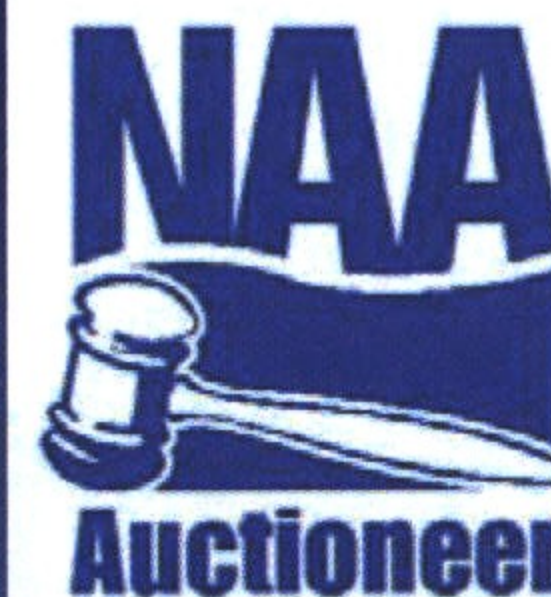
2. Trim the fat: Many small businesses experienced a tremendous run in the last 10 years. Since they had good cash flow coming in the door, they allowed fat to accumulate in the things going out

the door. Now is the time to look at where your money is going, and eliminate unnecessary items. This includes the business Hummer, that expensive copier lease and the T1 connection instead of basic cable modem. You may need to make some tough decisions about eliminating employees. It's critical that you get your cash outflows to a manageable level ASAP.

3. Look into the future: When clients and projects were rolling, most entrepreneurs believed that new business would materialize whenever things temporarily slowed down. Those times are gone. Analyze what money is coming in during the next three months, specifically from where, and when. Compare this to the new cash outflows that you assessed in the step above. If things are tight,

► continued on page 67





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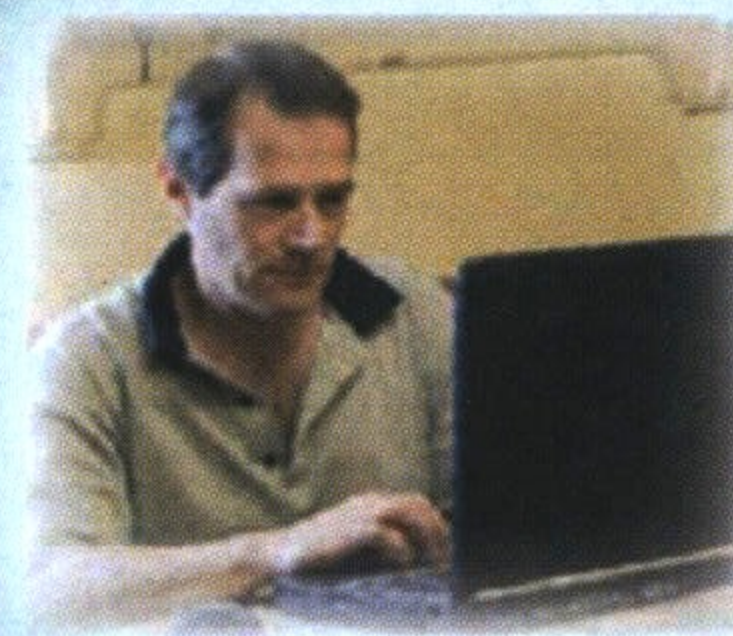
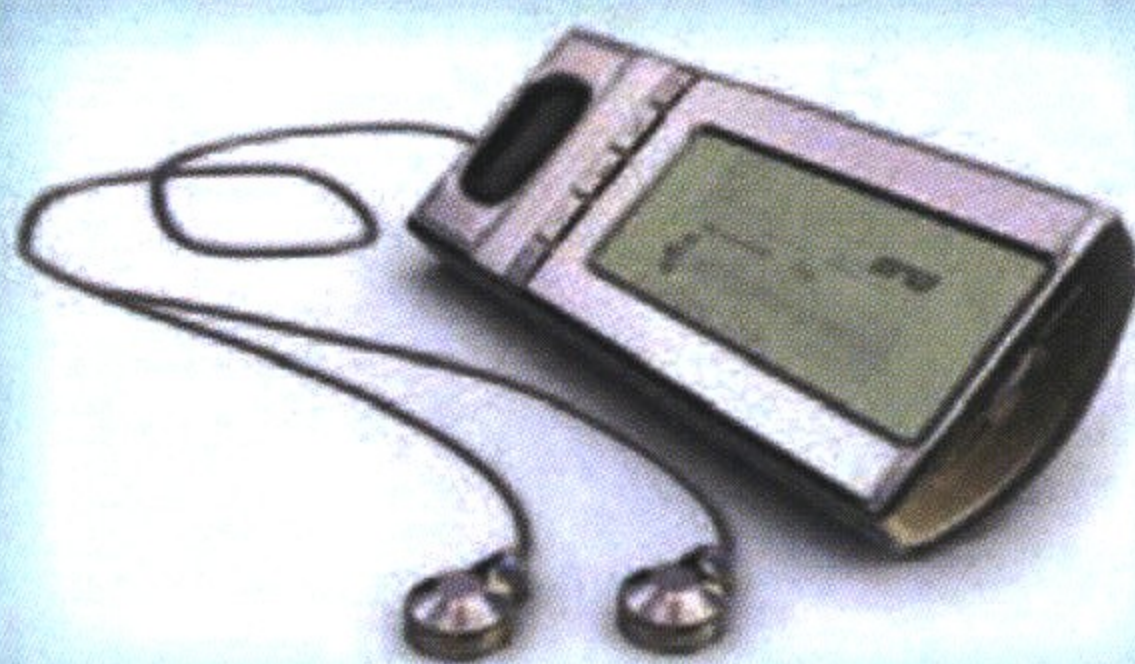
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The NAA Education Institute, through the NAA Learning Center, now has available conference and show educational seminars, two real estate seminars, a webinar and several online courses. You can listen to these sessions on your computer or download them to a CD, iPod, or MP3 player. Additional sessions will be added after the 2009 Conference and Show as well as additional seminars as they become available. Several sessions have video and PowerPoint presentations, as well as handouts from the sessions.

Enrolling makes access to educational sessions easy and gives you the control you need. As a subscriber you can share the education with co-workers, watch or listen when you want, and even have the opportunity to obtain CEs from certain states.

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Business growth plan?

It's more vital today than ever. Vision, mission, strategies; all are necessary to identify your path

By Joe Calhoon

Our world will never be the same because recent economic and political events have created a new playing field for business success. In order to make the most of the current realities, leaders must adapt to the changing marketplace and engage the capacity of their people to achieve business results. It all starts with a plan; better yet, a Dynamic Business Growth Plan.

Developing a clear and simple plan will strengthen employee morale, increase productivity and improve profitability. This planning process won't take long. The plan will fit on a single page. It will be easy to communicate. It will keep your team on track and, most importantly, it will be easy to adjust as the economy improves. An effective planning system is the most reliable predictor of business growth – it keeps everyone on the same page and ultimately leads to higher performance.

To develop your plan and get your team on the same page, start by answering these six questions:

What are you trying to build? (Vision)

Vision is your desired future state. You must look beyond the current realities to your more promising future. A vision ignites people's passion and harnesses their unique strengths to grow the business.

Here are the four basic elements of a useful vision statement:

1. What business you're in.



2. What products and services you offer.
3. Who you're trying to serve.
4. The scope of operations (local to global).

If you don't agree on these four elements, it will be difficult for your team to make meaningful progress.

Here is the vision of Apple Computer: "Apple is committed to bring the best personal computing products and support to students, educators, designers, scientists, engineers, business persons and consumers in over 140 countries around the world."

What is your purpose? Why do you exist? (Mission)

Mission is purpose. Mission motivates. The root word of motivation is "motive." Motive is why you do what you do.

Unfortunately, many mission statements are

too long; they make a good cure for insomnia. A mission statement works best when it's short and clear. It should fit on a t-shirt; it should be ten words or less.

The mission of Federal Express is: "The world on time."

Here is an effective way to define your mission. Simply ask the question, "Why not just shut this organization down, close the doors and sell off the assets?" This gets to the core of why you're in business - your mission.

How will you treat each other moving forward? (Values)

Values define code of conduct. An appropriate set of values defines what's acceptable and what's not acceptable in the way you treat one another. Values build strong relationships and create high-trust organizations. With a strong set of values,

employees will often receive greater acceptance, appreciation and respect at work than in many other areas of their life.

Lou Holtz is recognized as one of the world's most successful college football coaches. Lou understands adversity. He has never taken over a winning team, yet, within two years, every one of his teams played in a Bowl game. Many attribute his success and the character of his players to these three values – do what's right, do your best and treat others as you want to be treated. Vision, mission and values are long term; they don't change much over time.

How will you measure progress? (Objectives)

Objectives are the numbers that measure progress. Think of the dashboard in your car. Your business needs a dashboard, a set of indicators that tell you how your business is doing.

Jack Welch is widely recognized as the most effective executive of the 20th Century. He said, "Too often we measure everything and understand nothing. The three most important things you need to measure in a business are customer satisfaction, employee satisfaction, and cash flow." Those are your three core measures.

In fact, businesses that obsessively focus on meeting the needs of those three stakeholders – customers, employees and owners (CEO) – while developing their leaders are 756 times more profitable than comparison companies (according to a study reported in Corporate Culture and Performance).

What are the categories of work to be done? (Strategies)

Strategies are the high-level choices you make that determine the course you're going to follow. You will have between three to seven categories of work to be done in the next year or so.

Larry Grill, VP of Corporate Services for Alabama Power, recently explained his leadership philosophy. "The further you go up the corporate chart, the greater your responsibility to serve others. Unfortunately, many leaders lose the ego battle and undermine their own effectiveness. Leadership is best described as servant leadership."

Leaders serve the employees who serve the customers, which improves the bottom line. This is a winning strategy for any business.

Who will do what by when? (Priorities)

Priorities translate strategies into results. Priorities define who needs to do what by when.

Unfortunately, many business plans are lengthy documents that sit on a shelf collecting dust. Almost every plan is missing the most important element: priorities.

Priorities start with a verb, end with a date and have something measurable in between.

Priorities include problems to solve, goals to achieve or capacities to develop. For example: "Finish vehicle maintenance by 12/19/08." "Sell \$200K in new business by 11/28/08." "Complete marketing plan by 12/5/08."

In closing, here are three principles that help leaders engage employees, accelerate growth and increase profits.

No Involvement, No Commitment – Involve your team to a greater extent as you move through the six elements. In other words, you want your team less involved in creating vision, more involved in creating strategies and priorities.

Progress, Not Perfection – Your plan does not have to be perfect for your team to make significant progress. You will reach a point when it is best to quit planning and start achieving.

80/20 Principle – Focus your team on the 20% of your activities that produce 80% of your results. Keep asking, "What is most important?" Then, do that.

Only 12 percent of businesses have a business growth planning process in place. By answering these questions and getting your team on the same page, you develop a significant competitive advantage.

Joe Calhoon is the President of PriorityAdvantage™ – the smartest way to run a business. He has 25 years of experience working with business owners and business leaders who want to develop higher performing organizations. In addition to helping start more than 20 new business ventures, Joe has served 500 different organizations on four continents including 3M, Best Buy and Ritz Carlton Hotels. He is co-author of both "On the Same Page," and "Prioritize!" For more information visit www.joecalhoon.com or call 816-285-8144.



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Vital survey coming to you

Your participation urgently needed for Morpace industry report. Watch for email on January 12.

This month you will receive an email from NAA encouraging your participation in the Morpace auction industry survey. Your participation is critical and only takes a few minutes! The results are used by NAA members and the media worldwide to promote the auction industry. Without your help, there are no reliable statistical results on the size of the auction industry. Please take a few minutes to complete this 2008 year-end survey to estimate the size of the auction industry and its sectors in the last year!

Every year the NAA in partnership with the National Auctioneers Foundation conducts an end-of-year survey with the assistance of Morpace, Inc. The data compiled by these surveys allow the association to report with credibility the state of the industry. This data also allows the association and its membership to analyze trends within various sectors of the industry and provide ever important information regarding total gross sales of our industry.

The email you will receive will include a link to the survey which is brief and to the point. We would ask that those auction companies with more than one NAA member only have one representative complete the survey as to not skew the

results. Again, the survey only takes a few minutes and the information we gather you is both important and completely confidential.

This research gives us data at our fingertips to provide reporters with the facts and figures they need to educate their audiences. Without this data the frequency of coverage the auction industry receives would be greatly reduced. An example of the data is that in 2007, the live auction industry grew 5.3% to \$270.7 billion. Since our research began in 2002, we have witnessed positive, continued growth within the live auction industry, growing from \$195.3 billion in 2002, to \$270.7 in 2007.

NAA members have also found these statistics to be

beneficial to their businesses. Whether it be presenting these stats to clients to show the growing popularity of auctions, or utilizing facts and figures in their collateral material, the Morpace survey is a powerful PR tool. Members can download and print copies of last year's survey brochure and previous years by visiting the "Auction Industry Stats" link on the NAA homepage. Members have reprinted this brochure and have included it in their businesses literature and also share the brochure with prospective clients.

With 2008 behind us, we will know if last year was better or worse than the year before.

Please take time to verify that the NAA has the correct email address for you by visiting "Find an Auctioneer" on the NAA website. If we do not have the correct e-mail address for you, please e-mail NAAmemberservices@auctioneers.org or call (913) 541-8084 ext. 15.





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Helmet from Battlestar Gallactica to be sold.

And the New Year is off to an out-of-this-world start with our first auction. This month we'll head to sunny Los Angeles, CA for the Battlestar Gallactica auction. Battlestar fans are numerous and passionate about the show, and now that the series is going away, the excitement is really brewing for a chance to own a piece of it.

Over 800 items will be up for auction over two days, Saturday, January 17 and Sunday, January 18. Fans will have a chance to own everything from costumes, to props, to sets, and even one of several Battlestar Gallactica cruisers and other space ships! It should be a traffic-stopping weekend in L.A. You can go online anytime and place a bid at auctionnetwork.com.

2009 is going to be a very exciting year with the Grammy's Music Cares auction in February, the "Art by Animals" auction benefiting the Association of Zoos and Aquariums in March and broadcast live from Busch Gardens in Tampa, FL, and the five-day Michael Jackson "King of Pop on the Block" Auction in April. It's adrenaline-pumping fun that you can now enjoy online and on television!

And if you have an auction you would like to see on www.auctionnetwork.com, it's easy to do. You can put your catalog information on our site, along with streaming video of your event. Tap into the thousands of people who love the edge-of-your-seat excitement of live auction.

Watch, bid and win on Auction Network!



Battlestar Gallactica suit to be sold.

Reaching out to Realtors

NAA promotes its members at National Association of Realtors' convention

NAA members and staff were visible at the National Association of Realtors' annual convention in Orlando, FL in November. Members of NAA were panel members at an Auction Forum presentation, and past International Auctioneer Champions were the Auctioneers for the Land Institute Cowboy Auction on Saturday evening.

NAA members also staffed a booth on the exhibit floor to promote NAA members and the Accredited Auctioneer Real Estate (AARE) designation. Participating were IAC champions Bill Sheridan, CAI, AARE, GPPA; John Nicholls, Barbara

Bill Sheridan calls the Cowboy Auction.



Bonnette, CAI, AARE, GPPA; Pam Rose, CAI, AARE; and Jodi Sweeney, who all called bids at the Cowboy Auction. Past NAA President Bill Sheridan will serve as chair of the Auction Forum Committee next year. Also participating were Tommy Rowell, CAI, AARE, and Tom McInnis, CAI, AARE, who helped with the Cowboy Auction and Mark Shear, CAI, AARE, CES, MPPA, who helped with the booth.



Pamela Rose, Mark Shear and Scott Oglesby.

NAA has encouraged its members to increasingly work with Realtors and real estate agents to auction properties not selling in traditional listings. Many NAA members speak to real estate company staffs to educate them on the auction process and how both the Auctioneer and real estate agent can make money on a cooperative deal. Conversely, the NAR promotes auctions to its members. NAR has the following on its website:

“NAR and the National Auctioneers Association, in response to the growing consumer interest in and demand for real estate auctions across the country, have developed a new online course for Realtors, called ‘Introduction to Real Estate Auction.’”

“Realtors add value to the real estate transaction with their expertise in managing complex real estate transactions, and auctions are no exception,” said NAR President Dick Gaylord, a broker with RE/MAX Real Estate Specialists in Long Beach, CA. “More real estate is sold by auction every year, and Realtors are there to help both buyers and sellers navigate the auction process successfully.”

The “Introduction to Real Estate Auction” course, written by NAA members, helps Realtors provide valuable auction services to their clients, including identifying potential properties for auction, marketing properties for auction, and partnering with auction firms.



John Nicholls calls the Cowboy Auction.



Silent Auction items at the Cowboy Auction.



Julie Carter and Tommy Rowell at the Cowboy Auction.



Barbara Bonnette, left, and Jodi Sweeney at the Cowboy Auction.

Scott Oglesby, left, and Mark Shear talk in the NAA booth at the NAR convention.



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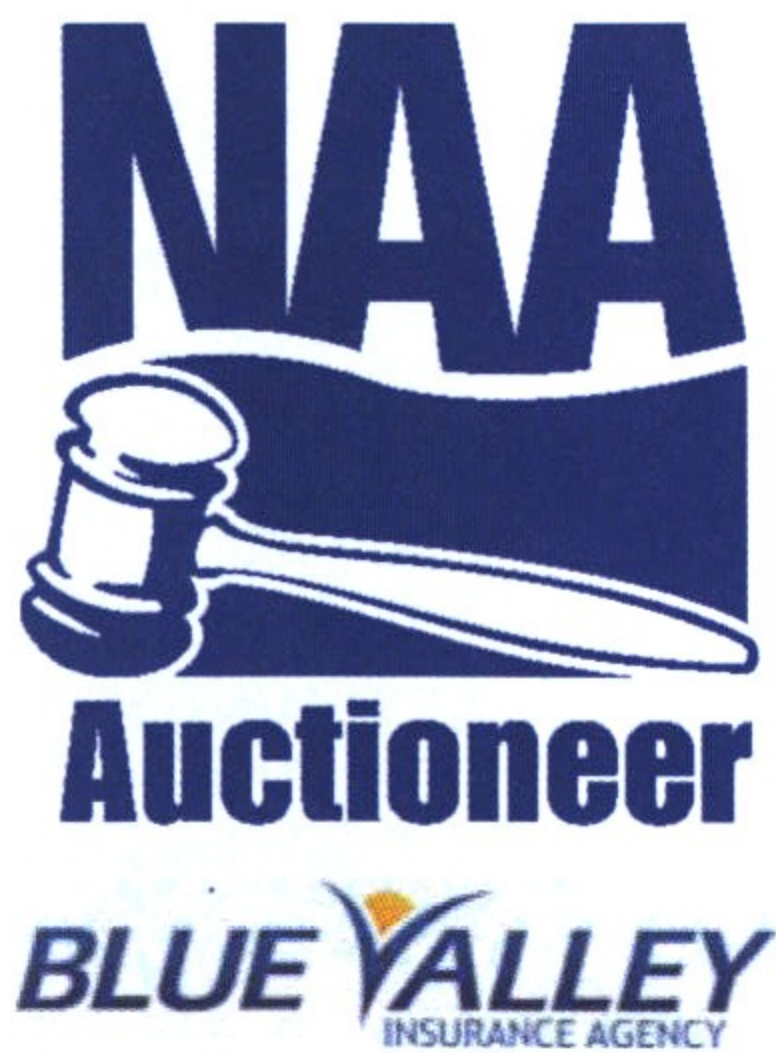
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"Deviated" means a better price is available than can normally be obtained by other programs. Workers' Compensation insurance covers expenses incurred by an employee who is injured on the job, such as lost time and medical expenses.

The NAA program is available for contract Auctioneers and any company with one or more employees. The NAA encourages auction company owners, managers and contract Auctioneers to examine this new program.

When contract Auctioneers work for a client company today, often the client will require the contract Auctioneer to carry their own Workers' Compensation insurance.

States require employers to carry Workers' Compensation if they have a certain number of employees, which varies by state. Usually it is five or more, but in some hazardous occupations it can be one employee.

If an employee is hurt on the job, the employee can sue your company and you can end up paying much more than the insurance premiums would have cost you.

For specific questions, please contact

- **Lea Rowland**
(lea@bvia.com)
- **T.J. Obringer**
(tj@bvia.com)
- **Pam Snyder**
(pam@bvia.com)

or call Blue Valley Insurance Agency at (913) 451-0020.

that's fine; if more is going out than coming in, trim more and find additional income.

4. Get back to basics: When you first went into business, you may have had to fight and claw to make ends meet. Make a list of the things you did back then to bring in revenue. You probably moved away from many of those strategies when business improved. This is the time to aggressively return to them.

5. Avoid the evil temptation: It's tempting to use debt and credit cards to borrow your way through slow times. Since no one knows how long this slump will last, borrowing may result in the demise of your business. Say "NO" to using credit cards, the equity in your home, or any other borrowing. Resolve that you're going to scratch and claw your way through this using the cash flows of the business. You'll come out stronger in the end.

6. Emergency: You absolutely must have cash reserves, just in case. If you have any money right now, create an emergency fund that equals one, two, or three months of your cash outflows. Put this in an account, and don't use it unless it's life or death for the business. This provides a cushion just in case something bad comes along at the worst possible time. If you don't have cash now, do everything you can to build up such a reserve.

7. Banker's hours: Your banker is probably as scared as you are. If you're having trouble keeping up with your obligations, steer clear of him until you can show him a concrete plan for getting cash flows back in shape. Use the steps above to create the basics for the plan, and ask your CPA to help you format it. Once it's complete, communicate to your banker clearly, and ask him to help you implement it. If it's a quality financial institution, they'll want to see you make it, and help you any way they can.

8. Who lays the golden eggs? Don't forget who's paying your bills right now—your customers. Although you want new business, it's imperative that you keep your existing ones. Your competition is desperate, and they may try anything to get your customers. Call your clients yourself, ask them how they're doing, and if there's anything you can do to help them out. Ask if they're happy with your service, and what can you do to provide them with an even better experience going forward.

9. If you don't work on the important things, the important things won't get done: Many business owners are in the same predicament as you. The ones who survive will do so because they'll do the things above ASAP and get their ship righted. You must make time to work on your cash flows, and improve the customers experience NOW. Set aside a full day within the next week to work on the items above, without interruptions and excuses. You might even consider a Sunday, when things are quiet.

10. Stress: The difference between which businesses get through this slowdown, and which don't, has a lot to do with the decisions they make. To make great ones, you must think clearly. When you're stressed, it's nearly impossible to make big decisions and show the leadership that's needed to survive. Some suggestions to lower your stress level include: a daily 10 minute relaxation CD that walks you through deep breathing and stretching; yoga, exercise, or outdoor activities with your family. Anything that allows you to get your mind off things and relax is good.

Entrepreneurs have a sink or swim, do or die mentality. Focus on the right things, and you'll get through this.

Thomas E. Houck, CPA, CFP is a speaker, author and consultant whose program, "Your CFO Advantage™" helps business owners grow their businesses, reduce their taxes and lower their stress level. His book, "The Top 10 Mistakes Business Owners Make (and how to fix them)™" helps business owners develop strategies to lead a better life by running a better business. For more information you can visit Tom's website at www.heritagebusinesssolutions.com.

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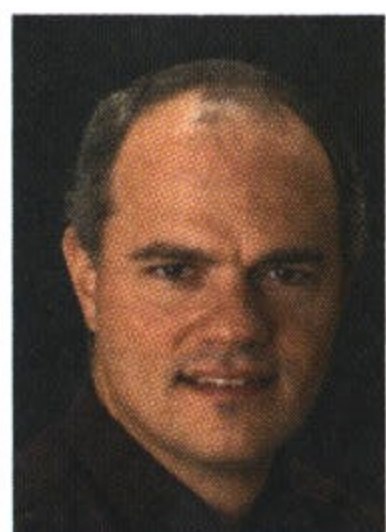
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I joined the NAA to further my education, and find new and exciting ideas about the auction business. In my small town we do not have a lot of information about the auction business to help us. I am also looking forward to meeting veterans of the auction business as I am fairly new to this side of it. I do all kinds of auctions. I have an auction three nights per week. I am looking forward to being a member of the NAA, and hope to gain lots of knowledge and make some great new friends from being a member.



*Connie Morris
Cleveland, GA*

I joined NAA for the instant credibility the NAA status adds to my auction service. In my county in Illinois, I'm the only dually state licensed Auctioneer and real estate agent. As such, I have focused on residential real estate to start and have had a very good response from my local community. So far I have not advertised in the print media and already have a real estate auction booked for the beginning of the year and have three more auction presentations to give in the near future. I'm looking forward to a great growth year in 2009!



*John Spytek
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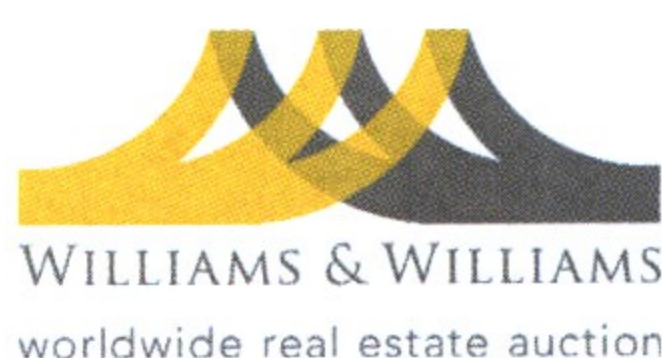


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continue to take advantage of the weak dollar, and will buy trophy properties in major 24-hour cities. But, Emerging Trends cautions, "The industry shouldn't blindly count on a restored well-spring to jump-start transactions and development. The dynamics of capital markets have changed dramatically."

Noted one respondent: "It's hunkering down time where the initial winners will be companies that can out-lease and out-manage their competition."

One silver lining: Interviewees agreed that eventually, savvy investors will be able to cash in on the inevitable recovery, which some see occurring as early as 2010. "Money will be made on riding markets back to recovery and releasing properties, not on...financing structures," finds the report.

Top Markets to Watch

In terms of investment, Seattle and San Francisco take the top two rankings, beating out New York City, which has traditionally been ranked at the top for investment prospects. For 2009, New York slips to fourth place, ranking after Washington D.C. Los Angeles "holds its own" in fifth place, but suburban areas outside that city, specifically the housing market in Riverside and Orange County will suffer. Las Vegas and Phoenix get "blown out," while Florida markets are described as in "disarray." Markets in the Midwest continue to lose more ground; however, Chicago manages a "fair" ranking in the region-wide decline. Meanwhile, the relative position of Texas markets has improved due to the oil industry.

A snapshot of the top five markets:

Seattle boasts its "corporate giants," but the market braces for rising downtown office vacancies; now at 10 percent. Tepid job growth will flatten rental rates. Housing demand drops and prices will slip, but stay above national averages. Interviewees rate the market a strong "buy" for apartments, and the "number-one buy" among industrials is the Puget Sound ports.

San Francisco offers a Pacific gateway and a high quality of life with a well-diversified economy. The city ranks first for development and homebuilding, and is a leading "buy" city for apartments and office. Even though housing prices are expected to decline, foreclosures should remain in check, the report notes.

Washington is the "ultimate hold market when the economy struggles." Downtown office vacancies should remain below 10 percent, and apartments lease "no matter what." The above-average employment outlook offers promise for the retail sector, the report says. Still, office vacancies continue to soar in northern Virginia, and further declines in condominium and home prices can be expected.

New York takes a beating with the Wall Street "implosion" creating job losses and office vacancies. Hotels should continue to draw tourists with the weak dollar. Retail frenzy ends, but the wealthy keep Madison Avenue boutiques alive. With the condo/coop market at a "crest," developers "should worry about flagging buyer demand," the report notes.

Los Angeles downtown benefits from condo/apartment projects. "It's almost impossible to lose money on apartment investments if you have a five- or 10-year investment horizon," notes one respondent. Hotels benefit from global pathway location. One downside -- homebuilders in San Bernardino and Riverside continue to grapple with the housing collapse.



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Finding time and long lost friends



By John Peckham

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to our advertising."

Consistency multiplies your media impact, as the connection between the various ad formats reinforces the others. The more consistent your materials, the more value each one holds. While ad agencies can make this easy, you can manage this process carefully without one, too. Jennifer Hope of Auction Ink recommended, "Create an identifiable visual image by using the same font, color, and general layout. There's no need to recreate the wheel; find a look and stick with it."

Carl Montgomery, CAI, AARE, of Comas Montgomery, has seen consistency turn into residual returns. "The best advertising we do is network television. We have been running on the local NBC, CBS and ABC affiliates for over 10 years. Charlie, Dad, and I talk about our company and upcoming auction. Our tag line at the end of every commercial is 'Let's Go Sell Something.' Everywhere we go in Middle Tennessee people come up to us and say 'Let's Go Sell Something.' We have www.letsgosellsomething.com on tee shirts; and people ask what it means. We tell them to check out the site, which drives them straight to www.comasmontgomery.com."

Keep your contact information uniform, too. Make your website or phone number more memorable by including only one of each within any advertisement. If you absolutely need to use more than one, qualify each, so that the viewer will know why to call each.

Make sure you know why you're contacting them, too. "Using a database [broker] like InfoUSA really helped us target like-kind property owners," said McComb. As her company expands into new geographic territories and diverse kinds of sale items—from antique toys to rock quarries—purchased demographic mailing lists have allowed them to send larger-impact direct mail pieces to a more concentrated audience. "That's been huge for us," said McComb.

Mike Schultz, CAI, president of Schultz Auctioneers, has also adapted to this strategy. Four years ago, his firm was posting Kinkos-printed posters in community markets. Now, "Prospective sellers are coming to us with our own brochures, saying, 'We want our property advertised like this!' Well, we're happy to oblige them."

The residual affect of premium marketing can't be overstated. Schultz concurred, "We're spending more thought, creativity, and resources on every stage of the sales process. It's giving us a competitive advantage over our regional competition." This strategy has also drawn free local media attention from press releases, as in 2008 they've won Best of Show at their state association's advertising contest and two NAA awards. "We're investing in more exclusive brand positioning. It's paying off—and not just in awards."

So, there's your answer: distribute consistent, premium advertising to more targeted audiences in as many media outlets as you can afford. Poll your bidders to evaluate effectiveness.

(* "Next Year Is Looking Even Worse," Stuart Elliott, *NYTimes.com* (December 8, 2008. ** "Paying More, Getting Less," Richard Levey, *Direct* (December 2008, page 8)

Ryan George is a member of the Auctioneer magazine editorial advisory committee. For more auction advertising tips and trends like these, visit: rytings.com/advertising.htm.

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The Illinois Class of the Missouri Auction School, August 1911, in Trenton, MO. From the National Auctioneers Museum.

***Auction Advantage:* A communications tool that links Auctioneers with their customers**

Auction Advantage newsletter, produced by NAA, is one of the best ways for any auction business professional to attract and build a clientele by keeping the lines of communication open. This customized quarterly newsletter makes customers aware of who you are, the services you offer, and how your services can benefit them. Most importantly, it keeps your company's name in the forefront of their minds.

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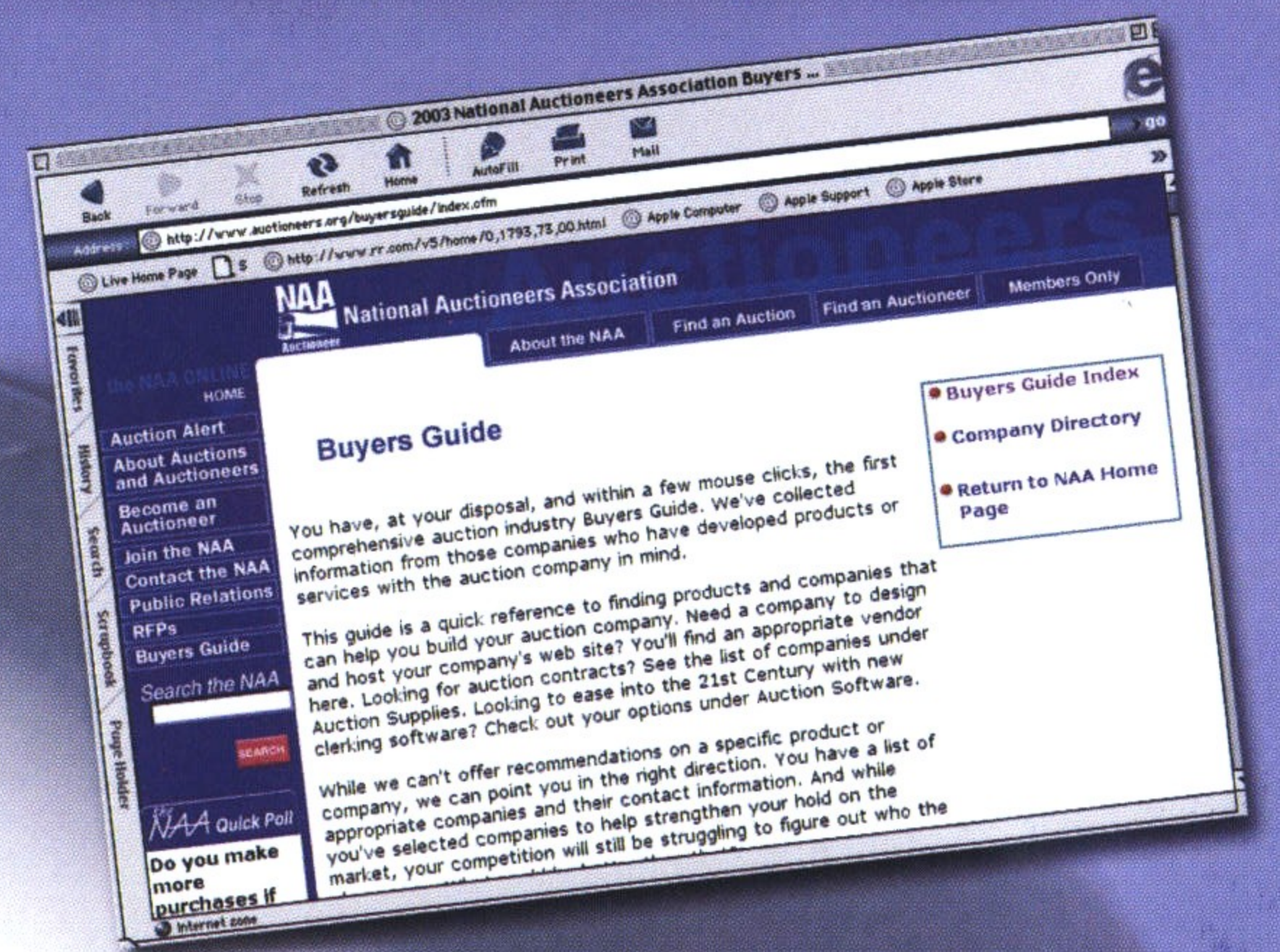
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Whatever you need to make your business profitable, we have it listed on the NAA buyers Guide. The NAA Buyers Guide is a comprehensive resource directory of auction industry vendors and services aimed at helping your business run more smoothly and increase revenues. It's like a mini resource center for auction professionals. It might be compared to a phone directory, but it's much more valuable because it's industry focused and provides a full description of each company's products and services. For your convenience, company web site links are provided at the click of a mouse. Auctioneers can access it 24-hours-a-day online through the NAA web site, www.auctioneers.org. It is just one more way that the NAA is committed to providing valuable services to its membership.

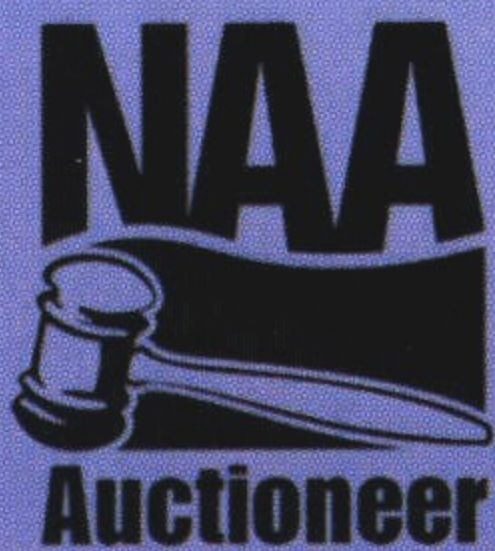
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