

SLINGMAKERS

Issue 120

Spring, 2009

INSIDE

The Government Affairs Committee

Message from the Treasurer

Long Range Planning Committee

**Quality, Health, Safety
and Environmental Committee (QHSE)**

Membership Committee update

Data Gathering Committee Update

Tournament Committee

Report from the AWRF Scholarship Committee

ECON 101

Technical Committee

**Message from the
AWRF Membership Chairman**

**Tax Code Changes
Impact Business**

5 Ways to Manage Business Debt



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More Important Than Ever Value For Your Money

Dear AWRP Members,

Times are tough, especially after a few years of rapid sales growth, resulting in record setting revenue results for a lot of our member companies. Most of us have had to adjust from the frantic pace of 2008 to a much more sedate climate, punctuated by uncertainty about the future of previously assumed secure projects. Rising inventory levels combined with falling call volume seems to be everyone's issue.

As an industry association we have to be cognizant of these developments and we want to be proactive to ensure member retention and maybe even membership growth during these trying times.

That means one thing, foremost: MEMBER SERVICES

During our recent board meeting in Carlsbad, California, that topic dominated much of the discussions. We want to make sure that you, as members, get tangible benefits for your money spent with the association. This is true for both dues paid, as well as convention participation.

Let me highlight just a few of the projects your Board of Directors and numerous volunteers are working on to assist you in running a successful and profitable business:

- The AWRP HSE Committee (Health, Safety and Environment, formerly just Safety), has added another facet to its scope: Q for Quality. While the daunting task of a comprehensive QHSE manual is getting closer to being accomplished, several avenues of a "quality assurance program" through AWRP are being explored. Upon completion of the manual, it will be available for downloading by all member companies for free.



Additionally, take a look at the Lending Library now ready for your use. A listing of available shop safety videos can be found in this publication, complete with an established check-out procedure.

- The Board has authorized the Data Gathering Committee to disseminate a one-time release to the whole membership of the most recent results of the Employee Compensation Survey, as well as the Profit Survey. We hope to encourage increased participation for the upcoming Profit Survey this year by giving you a look at the valuable information you will receive in return and by showing you the level of confidentiality your personal information will receive.
- The Technical Committee always deserves special mention. This group of dedicated individuals spends an immense amount of personal time on projects affecting your businesses on a daily basis. In the near future you will receive the latest edition of ASME B30.21, Manually Lever Operated Hoists, as well as the new AWRP Swager Safety Guide through this committee. One of the committee's next RP&Gs will be on the Inspection of Wire Rope Slings, a topic near and dear to most of us.
- I am pleased to welcome, hopefully, many of you to our spring convention in beautiful Austin, Texas. For those of you, who have not been to Austin, it is one of the fastest growing residential and commercial cities in

Table of Contents

The Government Affairs Committee	5
Message from Treasurer	6
Long Range Planning Committee	7
Insurance and Legal Resources Committee update	9
Report from the AWRP Scholarship Committee	11
Data Gathering Committee Update	13
Tournament Committee	13
Quality, Health, Safety and Environmental Committee (QHSE)	15
Lending Library	15
A.W.R.F CALENDAR	19
ECON 101	27-28
Technical Committee	30-31
Message from the AWRP Membership Chairman	33
News Release	36
Tax Code Changes Impact Business	41
The Tour	42
5 Ways to Manage Business Debt	43
Arthur Lakes Library Contribution Form	47
Ad Index	58

Continued on page 50



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THE GOVERNMENT AFFAIRS COMMITTEE

AWRF GOVERNMENT RELATIONS IN THE NEW ADMINISTRATION

By: J. Barry Epperson,
General Counsel and
Chairman of Government
Affairs Committee



Committee Members.

During the 111th Session of the U.S. Congress (2009), members of the AWRP Government Affairs Committee (GAC) are as follows: J. Barry Epperson; Jeff Gilbert, Association Chief Executive; Don Pellow, Pellow Engineering Services; Tom Miller, Marcal Rope & Rigging; Dennis St. Germain, I&I Sling, Inc.; Gary O'Rourke, Strider Resource; Ron Raymond, J.C. Renfro & Sons; Knut Buschmann, Unirop Limited; and Mike Gelsky, Lift-It Manufacturing Company.

ASAE Fly In

GAC Calendar.

The annual American Society of Associations (ASAE) Fly In will be held in Washington, D.C. on March 31 and April 1, 2009, at which time we will join with representatives of over 100 non-profit associations to celebrate 2009 American Association Day. After thorough briefings, our delegation will ascend upon Capitol Hill to lobby for the perpetuation of the association community by sharing our collective views with members of Congress regarding the contributions to society of non-profit organizations. More particularly it is our opportunity to make a difference in health care reform. The recently proposed Small Business CHOICE Act (H.R. 859) would allow associations such as AWRP to create "small business pools" to resist the prospect of obscene health care insurance premium rate increases, with the goal of stabilizing overall health care costs. AWRP supports this legislation.

Small Business Summit

The GAC will hold its annual Washington, D.C. Briefing in conjunction with the U.S. Chamber of Commerce's largest member event, America's Small Business Summit 2009. From May 11th through May 13th we will participate in policy and management sessions; network with other small business owners, issue experts and Washington insiders; receive details of the new administration's policies regarding simplified union organization (more below), taxes and other business issues impacting AWRP members. Finally, we will meet with congressional representatives to share the policy concerns of the rigging industry. For registration information, contact J. Barry Epperson at (918) 585-5641.

Defining Our Unique Industry.

Over the years, the GAC has periodically revised its White Paper which uniquely sets apart our industry from all others as "the lifting, rigging and load securement

industry". After many years of experience, AWRP now stands as the principal spokesman for this industry. Recent developments at the American Society of Mechanical Engineering (ASME), (the preeminent standards writing organization affecting AWRP members), have prompted a reexamination of the above definition. At their regular meeting on the B. 30 Committee of ASME directed its sub-committee to revise all references to the term "lifting" in their standards to the more comprehensive term, "load handling". Implicit are the requirements of adapting and reviving standards to take into consideration horizontal and oblique movements of loads as well as the concept of load pulling. The advent of products such as air mats and industrial skates, etc. have contributed to the expanded approach to and treatment of the relocation of loads. So long as $HP = 550 \text{ ft-lb/sec}$ and $gravity = 32 \text{ ft/sec}^2$, AWRP members will be called upon to provide solutions to problems involving the confluence of friction and gravity as these factors relate to the dynamics of industrial load movement. Should we now be known as the lifting, pulling, sliding, towing, extracting, side loading, scooting, unching, rigging and load securement industry?

C-DAC.

The revised OSHA Standard for Cranes and Derricks Used In Construction is recorded at 29 CFR 1926.550. The collection and assimilation of final comments ended on December 8, 2008. During the development of this standard, the GAC attended several negotiated rulemaking sessions, offering expertise and technical assistance in the areas of lifting, rigging and load securement. The trade association leader in this process has been the Specialized Carriers and Riggers Association (SC & RA), an international non-profit organization with approximately 1,300 members from 43 countries. SC & RA member companies provide expertise in specialized transportation, machinery moving and erecting, industrial maintenance, millwrighting, crane and rigging operations (including tower cranes), manufacturing and rental. The AWRP Technical Committee has extended an invitation to Beth O'Quinn, SC & RA Vice President of Construction, to speak on the subject of C-DAC at the AWRP fall convention in October, 2009.

Swager Guarding.

The GAC met with OSHA safety officials on November 17, 2008 to deliver multiple copies of the AWRP Swager Safety Guide (SSG), and to galvanize our understanding

with the U.S. Department of Labor (DOL) with respect to the safety advantages of the AWRP program over the often untenable concept of barrier guarding. Previously, on June 4, 2008, OSHA issued advanced notice of a proposed revision to the current standard involving the potential of automatic inclusion of swagers within the DOL classification of power presses which clearly require barrier guarding. Throughout the coming months, the GAC will continue to emphasize to OSHA the vast distinctions between swaging machines power presses. We will vigorously promote the SSG as a viable alternative to point of contact barrier guarding.

Union Card Check.

Last year, Senate Bill 1041, the "Employer Free Choice Act" was introduced by Senator Ted Kennedy (D-MA) on March 29, 2007. Co-sponsored by 46 colleagues, the "Card Check Act" would have required the National Labor Relations Board (NLRB) to certify a bargaining representative (union) without an election, if a majority of the eligible employees have checked a box on a card. If passed, this legislation would have eliminated the private ballot, permitting union organizers to pressure workers into publicly signing cards in their support. Small businesses are particularly vulnerable because of the prospective legal costs in fighting union takeovers. Although the bill stalled in the 110th Congress, 2009 promises to be a pivotal year for non-unionized AWRP members who can expect anti-business campaigns promoting legislation facilitating mini-union (non-majority) bargaining units, expansion of the Family and Medical Leave Act (FMLA) to the smallest businesses, criminalization of OSHA violations and revived mandatory ergonomics requirements. As the eyes and ears of the Association on Capitol Hill, your AWRP Government Affairs Committee will continue to be vigilant and proactive in the promotion of regulatory and legislative measures which benefit the industry, and in the obstruction of any such initiatives which promise to burden our members, such as the proposed card check legislation.

Infrastructure.

On February 21, 2009, members of the AWRP Technical Committee voted unanimously to invite Janet Kavinsky of the U.S. Chamber of Commerce to be a guest speaker at the 2009 fall meeting in Orlando, Florida. As one of the country's foremost infrastructure experts, Ms. Kavinsky has been asked to address the status of our transportation system as such relates to the lifting, rigging and load securement industry.

Death Tax Repeal.

The new administration has made clear its legislative intent regarding the U.S. federal estate tax. Page 121 of the new administration's budget released in late February, under "Summary Tables" in footnote number one states, "... the estate tax is maintained at its 2009 parameters," i.e., \$3,500,000.00 per person. Revenue estimates appear at page 119 of the same document. On February 13, 2009

U.S. Representative Adrian Smith (R-Nebraska) issued the following message in opposition to the "egregious" federal estate tax:

- ✱ The tax strikes most heavily at small and medium-sized family-owned businesses, often requiring partial or total liquidation on the death of the owner.
- ✱ The bicameral Joint Economic Committee (JEC) found that the death tax reduced the stock of capital in the U.S. economy by \$847 billion - approximately the size of the Obama stimulus plan.
- ✱ In 2006, the Death Tax Repeal Permanency Act was passed by the U.S. House of Representatives but fell three votes short in the Senate.
- ✱ As 2010 approaches, there is increased urgency to insure the permanent phase out of the death tax.
- ✱ There is no reason why family farms, ranches and businesses must implode because of a tax adopted in 1916 to pay for World War I.

Message from Treasurer

With the economic downturn predicted to last 12-24 months, the board of directors met in January to discuss budget proposals for the upcoming year. Each committee chair submitted their budget requests for the year 2009. After much discussion, a conservative budget was adopted for the upcoming year.

Due to the generous support of our membership with donations, timely dues payments, and convention attendance, AWRP expects to continue to offer technical information and exceptional speakers at our conventions while the economy works thru the current downturn. Our scholarship fund remains strong as do our reserves.

Our finances were audited in Dec. 2008 by an outside accounting firm and we were considered to be in good shape. The BODs will continue to watch our budgets as we move forward in 2009.

Bruce Yoder
The Carpenter Group
AWRP Treasurer



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Long Range Planning Committee



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Greetings from the Long Range Planning Committee. Once again, we have started a new year; only this year we face the prospect of a prolonged national recession which may be the worst in many decades. Even with this said, I wanted to inform you that the Board of Directors is still hard at work. Many members volunteer their time and money helping the Association remain strong.

We had our winter board meeting and reviewed each committee's status. The year-end reports were presented and showed that each committee is on target with their Plan of Action. Each committee turned in their budget requests and all were

approved, resulting in a balanced budget. The money was allocated to the committees. Each committee is reviewing and updating their 3-5 year plan which will be submitted to the Long Range Planning Committee for consolidation prior to the summer board meeting.

As Vice President of the Association and Chairman of the Long Range Planning Committee, I am tasked with developing and summarizing the plan, along with presenting new ideas or suggestions from AWRF members for consideration by the Board of Directors. With that said, if any AWRF member has any ideas or suggestions, please contact me by emailing me at jeff.bishop@lifting.com.



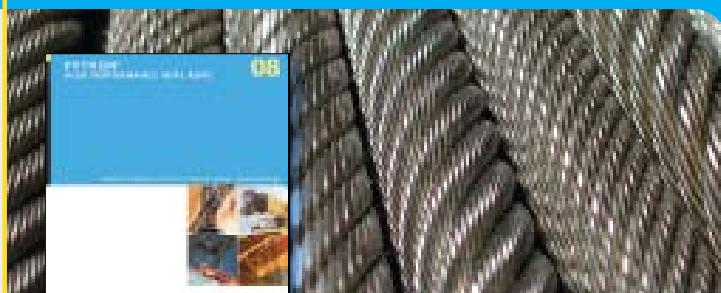
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Insurance and Legal Resources Committee update

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AWRF member – The AWRP Insurance and Legal Resources Committee continues to work for you into 2009 by searching out affordable health insurance for our association, finding informative reports for you to read in Slingmakers, and to ultimately enable you to know more about insurance and legal issues than you did before becoming a member.

The current economic situation is such that insurance now plays a key role in our day-to-day business. Decisions on what type of coverage to carry, how much coverage to carry and when to begin coverage, force

us to pay attention to these questions as they greatly affect our ability to stay profitable. Answers to these questions are not easy ones, but with a little research they can be manageable.

The committee hopes that you enjoy the following “Health Insurance 101” article and also hopes that you take some useful information from it.

See you in Austin!

Sincerely,

Tom Miller

Insurance and Legal Resources Committee Chairman

Health Care Reform in 2009

“Let there be no doubt: health care reform cannot wait, it must not wait, and it will not wait another year.”

President Obama made this bold promise to hopeful Americans in his recent address to Congress. Few listeners debate the importance of health care, but providing quality affordable health care for every American will clearly challenge Democrats and Republicans to work together to meet this goal.

As unemployment rises, even fewer Americans will have health insurance through an employer. And, rising medical costs are forcing small and large businesses to reduce coverage, increase co-pays and deductibles and raise the amount that employees must pay each month. Some small business owners have even converted traditional health insurance plans to high deductible plans.

AWRF offers these tips for evaluating your health care options and saving money on your medical bills.

My employer offers an HMO and a PPO. How do I decide? Both provide excellent care, but you may want to choose an HMO if its network of doctors and hospitals matches your needs. Health insurance with a Health Maintenance Organization (HMO) is generally less expensive. You’re required to select an HMO physician to be your primary health care provider. This doctor will coordinate all of your medical care, including referrals to specialists within your HMO network. If you seek treatment from a non-network physician, you will generally pay most of the cost yourself.

A Preferred Provider Organization (PPO) is more flexible than an HMO plan, but it still operates with a list of physicians and hospitals that are “within the PPO network.” You may visit an out-of-network provider, but you will pay the difference between the PPO network and out-of-network prices. Both plans usually offer a prescription drug benefit, as well. Some companies are offering options that allow you to combine features of both HMO and PPO plans.

I can’t afford full health insurance, but I want coverage for major emergencies. A high deductible health insurance plan or catastrophic health insurance offer coverage for major illnesses or accidents. For example, a plan with a \$5,000 deductible requires you to pay all of your medical expenses up to \$5,000 before your insurer begins to pay. If you choose a high deductible plan, try to save a small amount of money each month in a Health Savings Account (HSA) so that you’re not overwhelmed by routine medical expenses.

I have health insurance, but it seems like I’m always paying for something. Sad but true. You may owe a co-payment for doctor’s visits or a trip to the ER. Usually, this is a flat fee, but it can get expensive if you don’t stay within your plan network.

Secondly, payment for expenses is subject to your annual deductible, which is the amount you pay toward your medical expenses before the insurance company begins to pay claims. Some HMO plans do not have deductibles but do have co-payments.

Lastly, there’s co-insurance, which is the percentage of your medical costs that you pay after you reach your annual deductible. 80/20 co-insurance is a common option, and that means that your insurer pays 80% of your bills and you pay 20%—after your deductible. So, anything you can do to reduce your medical bills will help you reduce your out-of-pocket expenses, too. I don’t have health insurance. What can I do? Almost every hospital has a financial aid office that will evaluate your personal situation and determine your ability to pay for required care. Generally, a hospital will provide sliding scale fees if your income is 400% or less of federal poverty limits and may eliminate bills entirely if your income is 200% or less of federal poverty limits. But hospitals have to make money, too, so they may not publicize these programs or provide much assistance in applying. Be prepared with recent copies of your tax returns and W-2’s to prove your need.

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Report from the AWRF Scholarship Committee



John Rauh
Putnam, CT
860-928-0475
cworks@hotmail.com



As of March 11, 2009 all the posters and applications are in the mail to each United States and Canadian member. The latest news is that we have a new scholarship to add to our group, bringing our total scholarships to **six- \$3000.00** scholarships. The latest addition is the **Jurgen Prohaska Scholarship** named after our 1992-93 AWRF President who passed away this fall. Jurgen was the Vice President of Sales for Kulkoni, in Houston, TX. I think he attended every AWRF meeting for 20 years. He will always be remembered as a real pioneer in the way wire rope is marketed in the United States. This scholarship has been fully funded by donations and will continue every year. The **Larry Boeckel Memorial Scholarship** was

created by a group called the "sixteen guys", in memory of their friend Larry who was the Marketing Manager for Campbell Chain. This is a small group of serious golfers who will meet on the course to fund this scholarship once again this year. And thru your generous donations **AWRF continues to fund four scholarships.** The drop dead date on these applications for your employee's families is June 1, 2009. In this uncertain time, a \$3000 AWRF Scholarship will be a welcomed addition to any student's portfolio. "Children are our most valuable natural resource" according to Herbert Hoover, and now is the time with an AWRF scholarship to help them accomplish their goals.

John Rauh, Chairman /Cableworks, Inc.
Brad Fowler, Co-chairman /D& M Wire Rope

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College: Emory University



Agatha Slupek
Pierrefonds, QC, Canada
Sponsor: Wire Rope Industries
College: Dawson College



Channing James Frampton
New Bethlehem, Pennsylvania
Sponsor: Voto Mfg. Sales
College: Robert Morris University



Clayton Brett Templeton
Matthews, North Carolina
Sponsor: Columbus-McKinnon
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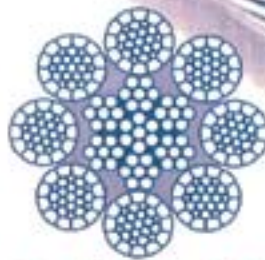
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Data Gathering Committee Update



Dear AWRP Members,

The global economy is a mess and seems to worsen daily. These days we all seek the most accurate and current information available in order to run our businesses more effectively. Your Data Gathering Committee has decided that due to these special circumstances, we will issue the 2008 Employee Compensation Report to ALL MEMBERS. This report compares rates by region and job level. These figures are from both AWRP member firms and over 1700 other types of industrial distributors in both the US and Canada. Usually, only those AWRP members who participate in these surveys receive the compiled data. However, the Board considers it imperative that all members receive the information this year. After each member has an opportunity to review the enclosed, we ask for and expect an increase in participation with our next survey.

Also, this year, ALL MEMBERS will receive the AWRP Profit Survey. This report shows how your financial numbers would compare to other member firms. When you participate in this report you receive direct comparisons compiled by the Profit Planning Group, which is a totally independent contractor based in Colorado. Your firm's financial numbers are kept completely confidential! Please invest a little time to explore these two tools when received. It is our hope that AWRP Members find benefit from this program.

Sincerely,
Scott St. Germain
Data Gathering Chairman



Tournament Committee

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Are you constantly on the phone or checking e-mail?
Are there not enough hours in the day to get work done?
Does everyone want their answer yesterday?

Today, every customer wants 'instant' information and this leads all of us to have **too much stress**.

Most health professionals would agree that we need to 'lessen our stress level'.

The AWRP Tournament Committee understands and is here for you.

So why not sign up for tennis, a fun-run or walk, or a round of golf at the next convention in Austin, Texas? What could be better than networking with your peers or suppliers or customers for a few hours and may be even winning a prize? Life is too short as it is, so don't let these opportunities pass you by.

Bruce Yoder
The Carpenter Group
AWRP Tournament Committee



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Quality, Health, Safety and Environmental Committee (QHSE)



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With a change of hats, here is the status of the (Q) HSE Committee. The year-end review showed that all Plan of Action points have been successfully completed. We achieved higher participation with statistics gathering which helps determine the focus of the committee. The HSE manual is in the review stage and will be presented to the AWRP membership at the spring meeting. This has been a major undertaking by Jack Gibbons, Metro Wire Rope. When you have a chance, thank him for all of his hard work.

Jeff Gilbert told the committee that the use of the HSE DVD's has increased and that many members have commented that they are a real asset to the Association. If you haven't checked them out, please get with Jeff and help enhance your training requirements.

Finally, the committee is developing a Quality sub-committee. This sub-committee is a long range action point which will better differentiate AWRP members from non-members.

AWRF DVD LENDING LIBRARY SIGN-OUT FORM

COMPANY NAME: _____ SIGN-OUT DATE: _____

COMPANY LOCATION: _____ RETURN DUE DATE: _____
(within 2 weeks after receipt)

CONTACT NAME & PHONE #: _____

Notes: _____

25 Most Commonly Cited OSHA Violations		Industrial Ergonomics	
Accident Investigation		Industrial Fire Prevention	
ANSI / MSDS		Ladder Safety	
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Compressed Gas Cylinders		Machine Guarding Safety	
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Emergency Planning		Portable Grinders & Abrasive Wheels	
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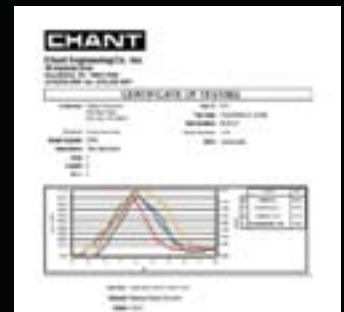


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- June 2-5 Wire Rope Technical Board
Jackson Hole, Wyoming
- July 17-18 AWRF Board of Directors
Meeting
Golden, Colorado
- August 6-7 AWRF Technical Committee
Kansas City, Missouri
- September 21-25 ASME B30
St. Louis, Missouri
- October 25-28 AWRF General Meeting
Orlando, Florida



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Dr. Martin Regalia: ECON 101 **Predawn Darkness?**



My mother always said, "It is darkest just before dawn," while my dad, who ran a small business his whole life, was more of a "it's darkest just before it goes pitch black!" kind of guy.

Looking at incoming data, I am not sure which parent was right! As I write this, we are on the verge of seeing an enormous stimulus package passed and signed into law—a package that will undoubtedly help boost the economy not because it is well crafted, targeted, timely, and temporary, which it is not, but because it is so darn big! In contrast, the credit markets are still locked up, and job losses are mounting, people are not spending, and nobody is investing. I still think that the economy will bottom out by the end of the summer and show a bit of growth toward year-end, but that may be more of a wish than a forecast.

The economy declined at a 3.8% annual rate in the fourth quarter, down from a more modest 0.5% decline in the third quarter and much less than many economists had forecast (see chart 1). While many news reports hailed the data as a sign that things were not as bad as believed, a closer look showed that the economy was likely weaker than the report and perhaps even weaker than expected.

Consumption declined in the fourth quarter at an annual rate of 3.5%, following a drop of 3.8% in the prior three months. Moreover, the monthly data did not seem to improve as the quarter progressed. Retail sales data for December decreased 3.0%, weekly chain store sales were weak, and the holiday spending season was a record bust. Orders for durable goods fell 2.6% in December from November's level. We expect the impact of continued weakness in personal income, employment, housing, financial markets, and household wealth to depress consumption over at least the first half of this year.

Monthly data for the first quarter

seem to confirm this dour outlook. Weekly chain store sales vacillated in January but finished up by 0.1% from December, but purchases of big ticket items were very weak. Vehicle sales were down 7.1% month to month in January to 9.5 million units, a level not seen since 1982 and nearly 40% below a year ago. Retail sales rose unexpectedly in January by 1.0%, following a six-month decline. Over the year, retail sales declined by 9.7%.

Business investment in the fourth quarter was even worse than consumption, declining by more than 19%. Purchases of equipment and software declined by a whopping 27.8% at an annual rate, continuing a string of abysmal numbers extending back to the start of 2008. Investment in structures decreased at a 1.8% annual rate in the fourth quarter, after rising 9.7% in the third quarter. With capacity utilization rates at 73.6%, we don't expect much improvement going forward.

As if these numbers were not bad enough, the one area that we did not want to see grow, business inventories, increased dramatically—rising more than \$36 billion in the fourth quarter. As a result, firms must work through these bulging stocks before additional production will be needed.

Residential investment declined by 23.6% at an annual rate in the fourth quarter and has been on a downward spiral since the first quarter of 2006. The housing market continues its long decline, and there is little reason to be optimistic. In the latest data, prices for both new and existing home sales declined, and sales of new homes fell rapidly. On a rare positive note, existing home sales increased, albeit not enough to offset the losses from the previous month. Despite rising affordability and low mortgage rates, this sector will likely continue to be a drag on the economy at least through the end of the summer.

Government consumption and investment contributed positively

to GDP, but even here there is some weakness. Many state governments are facing budget deficits, and state and local spending contracted 0.5% after increasing in the previous two quarters. With passage of the stimulus package, government spending will become a major factor in the short-run resurgence in GDP growth.

For the past few quarters, net exports had been one of the bright spots in the economy, but a stronger dollar and weak growth abroad seem to have brought that to an end. Exports declined 19.7% at an annual rate in the last quarter of last year, while imports dropped by 15.7%. The result was an increase in the trade deficit by \$3.3 billion. With the dollar stabilizing in the short term and growth abroad continuing to weaken, we expect trade to offer less support to GDP over the forecast.

Weak demand has continued to take its toll on the labor market. The economy lost 598,000 jobs in January, and estimates for previous months were revised downward as well (see chart 2). The economy lost nearly 3 million jobs in 2008 and has lost about 3.5 million jobs since the recession began in December 2007. About half of this decline has occurred in the past three months. The unemployment rate jumped from 7.2% to 7.6%.

Unfortunately, the situation does not look like it will improve anytime soon. Initial claims for unemployment have been trending up for the past few months and are currently approaching 600,000 on a four-week moving average basis.

The weak demand, together with the unwinding in energy prices, has created a deflationary environment. The consumer price index declined in December by 0.7%, the fifth consecutive decline, and finished down 0.1% from a year earlier. Core prices, net of food and energy, also

declined in the most recent data, but they are still up 1.7% from a year ago. Clearly, inflation is not a concern at this time, and policymakers and financial markets are shifting focus to the threat of prolonged deflation.

The Fed has acted aggressively to stem problems in financial and credit markets while also dealing with the downturn in the real economy. The Fed has slashed its federal funds rate target to between 0.0% and 0.25% and is focusing on more direct approaches to stimulate bank lending and overall demand.

Since August 2007, the Fed balance sheet has ballooned by more than \$1 trillion to almost \$2 trillion. The Fed has created a plethora of programs to deal with the so-called toxic assets on banks' balance sheets. For example, over this period, currency swap lines have increased by about \$390 billion, the Term Auction Facility was

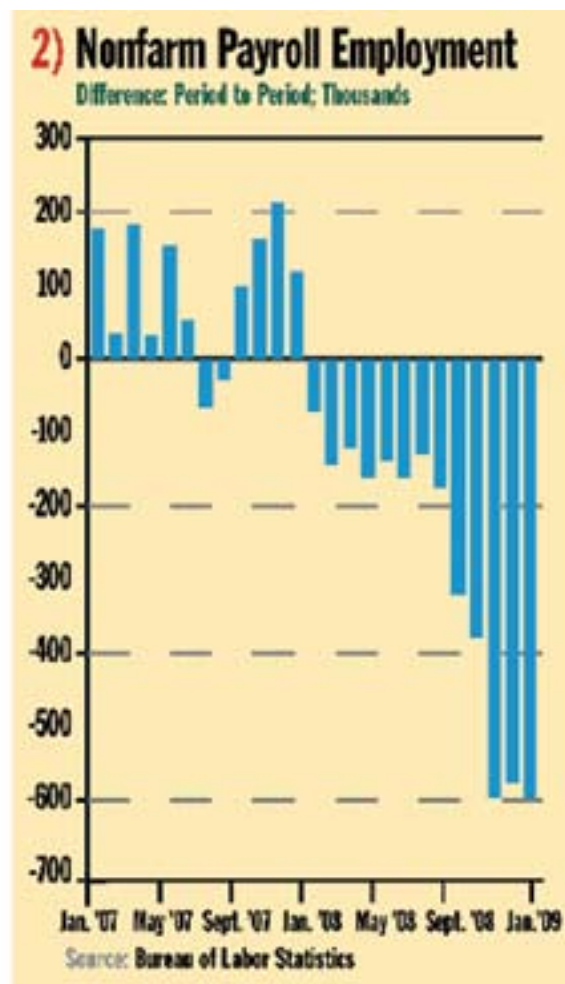
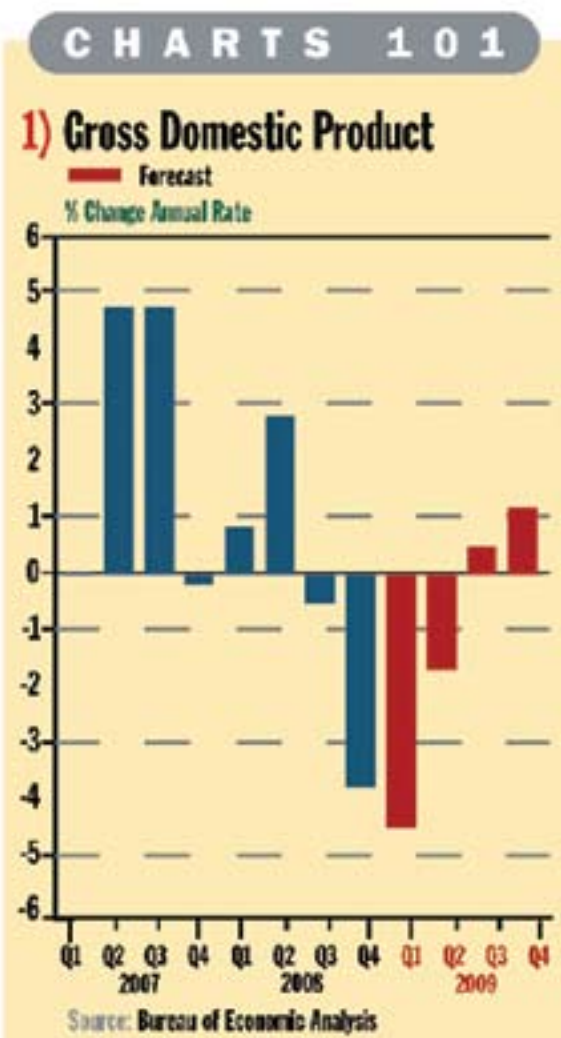
developed and has purchased more than \$410 billion of collateralized loans, and other programs have grown by a combined \$190 billion.

To date, this increased liquidity has not noticeably impacted the real economy. The commercial banking system, still reeling from loan write-offs and liquidity constraints, is yet to pass on this increased liquidity, preferring, instead, to hold much of the Fed's largesse in the form of sterile reserves. For example, prior to the calamity in the credit markets, the banking system generally held less than \$2 billion in excess reserves. In the most recent period, excess reserves at commercial banks have swelled to almost \$800 billion. Interestingly, this amount is down from a peak of almost \$850 billion, indicating that the logjam in lending may be beginning to dissipate.

Other signs of improving credit markets are beginning to show as well. The Ted spread (the difference between the three-month London Interbank Offer Rate and three-month Treasury bills), which reached an all-time high on October 10, 2008, of more than 450 basis points, has narrowed to less than 100 basis points of late—still almost double its normal spread but moving in the right direction.

Nothing in our current data indicates an end to our current downturn, or even that we've reached a clear-cut bottom. However, the combined effects of the massive stimulus program and the remainder of the TARP funds should get us back on track, but considerable risks remain.

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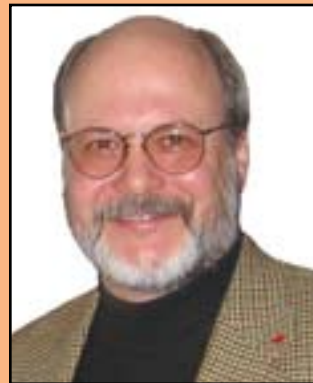
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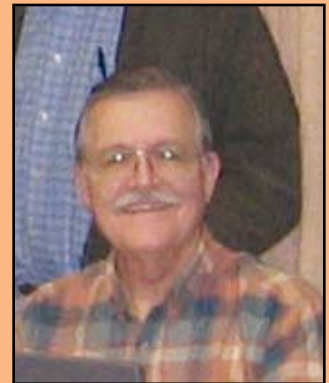
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Dear AWRF Association Members,

When the call came requesting I pen a short message for this issue of SLINGMAKERS, I confess, I immediately knew the subject matter for this article would go far beyond the “happenings” of the AWRF Membership Committee. Yes, I could write several paragraphs about all the help and positive ideas I’ve received from Co-Chair Scott St. Germain, along with the unique computer graphic skills and ideas of Tim O’Rourke, in designing a new AWRF membership promotional brochure. However, I decided to take advantage of this opportunity to inform you, as members of the association, a little insight into a typical AWRF Board of Director’s meeting. At times, one may ask me with a genuine interest “what went on at the recent AWRF BOD meeting?” (Forgive me fellow AWRF Committee Chairman ... I’m going to

Brag on all of you for a moment.)

First, let me assure all of you, thanks to our Executive Director Jeff Gilbert and assistant Karen VanZant, the meetings are structured with a well defined agenda for topics. The meetings always begin with the President striking the gavel that signals the start of a well organized, and sometimes “spirited” discussions . Next, we have the opportunity at the start of each meeting, to be reminded by Mr Barry Epperson / AWRF General Council, the very laws surrounding our AWRF Antitrust Policy. Particularly, as it pertains to the Sherman Act and Section Five of the Federal Trade Commission Act. Immediately following Barry’s “Lecture” (Forgive me Mr. Epperson) comes the presentations on queue by all committee Chairs. I won’t spend time here discussing the obvious reports to include treasurer’s, minutes, technical, scholarship, safety committee and PIE just to name a few. Trust me on this one... these folks are dedicating an unbelievable amount of volunteer time and energy for the betterment of AWRF. Forgive me... but may I also point out here.... these same folks play key roles already in their respective company positions. No excuses from any of them. Simply put.. they all get the job done.

However, I would like to shout from the rooftops..... the incredible energy, dedication, and commitment that your current AWRF Board of Directors display at every

meeting. Please know you can be confident knowing current President Michael Rothermund, and AWRF fellow officers Vice President /Jeff Bishop, Secretary / Tom Miller, and Treasurer / Bruce Yoder are serving with dedication and a work ethic best described as exemplary. In addition, what also makes the BOD meetings so unique, is the open door policy for past AWRF Presidents to sit in on any meeting of their choice. I will only say that Mike Wallace / Chairman Past Presidents Council and numerous past Presidents attend regularly. Although, they are unable to cast a vote, they still offer invaluable input covering all meeting topics. On the subject of past Presidents, I would like to pass along a special salute (I feel certain my thoughts are shared by all past and current AWRF Chairman) to Duane Kaminski. Duane’s years of experience and his recollection of past events, has proven priceless in the area of key decisions. More importantly, when Duane decides to speak up... there is a respectful silence that takes over the room. All board members eagerly listen to and are reminded of the underlying principles, in which AWRF was founded...

Speaking of dedication to AWRF.... Ever heard the name Knut Buschman ? No denying he’s a longtime member who maintains a current pulse on our entire industry.

In short, each of you as members should be proud of the AWRF organization. You can hold your head high knowing that your AWRF BOD constantly strives to make our general meetings memorable, presentations productive (Go Mike Parham) and constantly exploring ways to make certain that AWRF’S purpose will always remain.... sound and unshaken.

I’ll end by inviting each of you to encourage and enlist potential new AWRF members. I also challenge each of you to seriously consider taking pride in becoming a future AWRF Board Member. This will enable you to better understand, and ideally leave your own footprint on the legacy of AWRF.

Larry Lusk
Membership Chairman AWRF

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News Release



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TALURIT GROUP completes further expansion

TALURIT GROUP is continuing to thrive despite the troubles in the worldwide economic downturn. The head office in Gothenburg has increased the number of engineers and Talurit (UK) Ltd is expanding in Barnsley, UK.

On March 2nd Talurit (UK) Ltd takes possession of their new factory. The newly built office and much larger warehouse will store machines for the wire rope industry as well as ferrules from size 1 to 128. Service and refurbishing is a core business idea in the TALURIT GROUP. With the new improved premises in UK, the service facilities for the global market are improved and customers can expect a better service than ever.

Based in Gothenburg, Sweden, Talurit AB is head quarters for the TALURIT GROUP, with its two affiliates, Talurit (UK) Ltd and Gerro GmbH, Germany. From these three offices marketing, sales and service throughout the world is managed. Dedicated sales offices and workshops are found in Singapore, Hong Kong, Japan and Australia.

For more information about the Talurit AB or affiliates, please visit; www.talurit.com or call +46 31 709 30 80.



Jergens, Inc. Ball Lock™ Mounting System Speeds Accurate Locating and Locking of Fixture Plates and Subplates

Frees Valuable Machine Time With Quick-Change Capability

CLEVELAND, OHIO—January 15, 2009—The patented Ball Lock™ Mounting System from Jergens, Inc. is the practical quick-change system for fixturing in metalworking and metal-forming operations, for either horizontal or vertical machining centers. With the current trend toward smaller production runs, the ability to set up quickly for the next run is critical to maintaining profitability.

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Jergens Visers and Tooling Columns are available with Ball Lock™ mounting systems, and various pre-engineered kits are available for many common machining centers. For applications and further information, see the Jergens Ball Lock™ Mounting System at www.jergensinc.com.

Founded in 1942, Jergens, Inc. has grown into four separate operating divisions providing superior engineered solutions and products: "The standard components with the highest standards." The Jergens Difference might be better engineering or better service but the result is always the same—a better solution for our customers. Jergens is an ISO 9001:2000 certified company. For more information, please contact Jergens, Inc. at Jergens Way, 15700 S. Waterloo Road, Cleveland, OH 44110-3898. Phone: 216-486-5540 or toll free: 800-537-4367; Fax: 216-481-6193. On the Web: www.jergensinc.com. E-mail: info@jergensinc.com.

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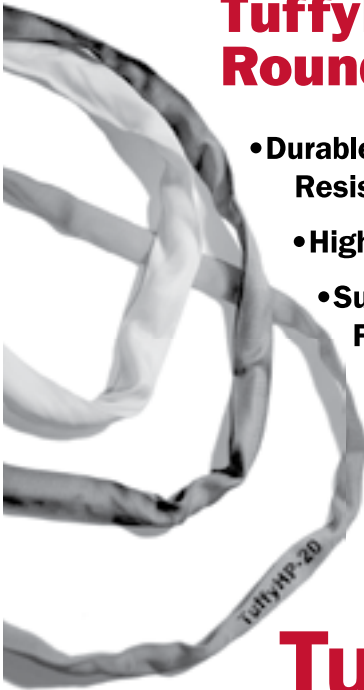
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Tax Code Changes Impact Business

Be Informed Before Filing Your 2008 Returns

The taxman cometh. With April 15 right around the corner, now is the time to get up to speed on the changes to the tax code that will impact your tax return this year.

Two significant Chamber-supported laws enacted last year—along with other updates and changes to the tax code—have created new and extended tax benefits for individuals and small businesses, according to the IRS.

The following are new for tax year 2008:

- **Increased Section 179 expensing limits.** For tax year 2008, the maximum Section 179 deduction is increased to \$250,000, up from \$125,000.
- **Special depreciation allowance.** Businesses that acquired and began using new qualified equipment in 2008 can deduct an additional 50% of the cost of the qualifying assets in the first year of use.
- **New depreciation limits on business vehicles.** Generally, the depreciation deduction a business can take for a passenger vehicle placed into service in 2008 is \$2,960. However, if the bonus depreciation requirements were met, the deduction for a business vehicle is increased up to an additional \$8,000 for a maximum depreciation deduction of \$10,960 for 2008.
- **Increased alternative minimum tax (AMT) exemption.** The AMT exemption amount increased to \$46,200 (or \$69,950 married filing jointly) for 2008, up from \$44,350 (or \$66,250 married filing jointly) for 2007. The rise in the exemption level is anticipated to shield approximately 26 million taxpayers from the AMT.
- **Rise in amount of earnings subject to Social Security tax.** The maximum amount of net earnings subject to the Social Security part of the self-employment tax has increased to \$102,000. All net earnings of at least \$400 are subject to the Medicare part of the tax.
- **Bifurcated standard mileage rate.** This could be a tricky area for small businesses because the mileage rate changed midyear to reflect rising gas costs. For the period between January 1, 2008, and June 30, 2008, the standard mileage rate for the cost of operating your car for business is 50.5 cents per mile. For the period between July 1, 2008, and December 31, 2008, the standard rate is 58.5 cents per mile.
- **Expansion of the Work Opportunity Credit.** This credit has been extended to cover members of targeted groups who begin work before September 1, 2011. Also, the definitions of those included in qualified veterans groups and high-risk youth groups have been expanded.

The following are temporary tax provisions that were extended for 2008:

- **State and local general sales tax.** Taxpayers have the option of claiming an itemized deduction for state and local general sales taxes, instead of the itemized deduction for state and local income taxes.
- **Cost recovery for improvements.** There is a 15-year recovery period for qualified leasehold and qualified restaurant improvements placed in service in 2008 and 2009. Cost recovery was expanded to include qualified improvements by retail owners and new restaurant buildings placed in service from January 1, 2009, to December 31, 2009.
- **Disaster-related provisions.** Residents and businesses affected by the Midwestern floods are eligible for certain tax provisions, including a five-year carryback period for net operating losses and expensing of business-related costs incurred due to a federally declared disaster.

New Forms, Same Mistakes

Businesses must also contend with new forms and procedures for correcting the employment tax. If a taxpayer discovers errors after December 31, there's a new series of forms to fill out. In another change, extensions for fiduciary and partnership tax returns were trimmed from six months to five months. There are also changes in terms of where taxpayers and preparers should file their returns.

Even taxpayers and preparers who are fully informed about changes in the tax code sometimes make common filing mistakes. Below are the most common ones, according to the IRS:

- **Unsigned returns**
- **Missing forms and schedules**
- **Use of the standard tax rate on qualified dividends and capital gains**
- **Invalid taxpayer addresses**
- **Use of the 944 annual federal employment tax return when a business should be using the quarterly 941 return**
- **S-corps that file the 1120S without having filed the 2553 election form**

The IRS has produced "Tax Talk Today," a series of interactive programs in which tax preparers and businesses can interact directly with IRS officials and practicing professionals on tax issues. To learn more, go to www.taxtalktoday.com.

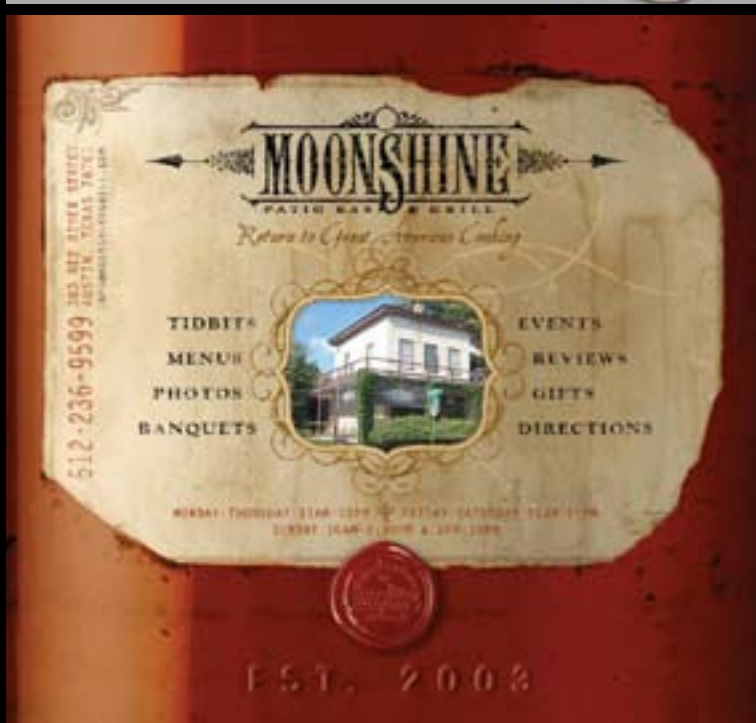
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The TOUR

The "TOUR" will be on Monday and will consist of a special tour at the Bob Bullock Texas State History Museum. We will also experience the Texas Spirit Theater event entitled "The Star of Destiny". Lunch is at the Moonshine Restaurant. The restaurant is an ideal introduction to the culinary adventures of Austin. Located in the Historic Waterloo Compound, Moonshine is steeped in the history of Austin, serving up innovative down-home cooking in a casual atmosphere that defines our city. It is a tribute to Austin's past with great American cooking featuring a variety of beef, chicken and fish entrees, salads and more. After lunch options include shopping at The Domain, or return to the hotel. Bus will pick up shoppers for return at 3:00. Cost will be \$90 per person.

Our "fun events" will be held in various locations. The Fun Run/Jog/Walk event fee is \$50. The tennis fee is \$85. The golf tournament will be played at the Onion Creek Golf Course and the fee is \$135. (Please note, those wishing to sign up for the shuttle to the course must indicate by putting a "T" after their name on the sign up sheet.) **RENTAL CLUBS ARE AVAILABLE.** Please indicate on the tournament sheet if needed (there are a limited amount available at the Pro Shop.)



5 Ways to Manage Business Debt

Spare Yourself Undue Stress

by Jerry Silberman

With the economy in turmoil and millions of people losing their jobs, small businesses aren't being bailed out like America's elite. Business closings have reached epidemic proportions. While there's no way to protect your business from every storm, you can spare yourself undue stress by responding faster to unforeseen problems. To quote Benjamin Franklin: "An ounce of prevention is worth a pound of cure."

Monitor your cash flow.

Cash flow is not the same as profit. Your business may be profitable, yet you can still face a serious cash flow problem. Cash flow is determined by comparing the amount of money coming into your company with the amount of money going out. Ideally, you should have positive cash flow. If your cash flow is negative, you'll need to draw on your company's capital to stay current on your bills. When the necessary capital is not available, your debts accumulate.

Collect what's owed to you.

All the sales in the world won't help if you can't collect your money. Slow or nonpaying customers can be a big part of a cash flow problem. You need a formal system for billing and contacting your customers. If that doesn't work, contact a collection agency or attorney to help. Trying to collect from nonpaying customers can eat up time and money that could be better spent growing your business.

Eliminate or reduce expenses.

This is a tough but necessary step if your business is going to weather this economy. Here are some areas to look at.

Negotiate lower prices from existing vendors.

First, do your research. Find out who else offers the products and services you need. You'll be surprised to find that many companies are willing to lower their prices to gain a new customer. This will provide you with leverage to lower your current vendor's prices or simply buy from new vendors.

Negotiate extended payment terms. Perhaps more important than lowering vendor costs is negotiating a longer time to pay for the goods or services. When cash flow is tight, a 10% savings may not be as beneficial as an additional 90 days to pay.

Stop using your credit cards if possible. Credit cards enable you to extend payments over time; however, unless you have an extremely low interest rate and carry a low balance, your credit cards could spell trouble for you because interest rates can be astronomical.

Purge excess inventory, furniture, or equipment. If you need cash, you can return, auction, or liquidate things you don't need or haven't been able to sell.

Cut back on employees. It is extremely common for small business owners to keep employees they no longer need or don't need as much as they used to. If employees are not necessary, as much as it may hurt personally, cut back their hours or let them go.

Cut benefits. You may need to ask your employees to contribute more to their health insurance or phase it out altogether.

Relocate to a cheaper location. With a glut of unoccupied commercial real estate turning some areas into ghost towns, you should be able to find cheaper space nearby or renegotiate with your current landlord.

Consider raising your prices now.

Many small business owners undercharge for their services because they feel they have to match or beat their competitors' prices. But the days of undercutting everyone and turning your product or service into a commodity are over. Circuit City learned that lesson the hard way. Here's the cold fact: It doesn't matter how much you make—it matters how much you keep. If you have razor thin margins, it's time to change immediately. Just charging 10% more could make all the difference in the world. Test different prices. Look at other companies that are charging more for the same product or service.

Work your customer list.

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Jerry Silberman has 20 of experience helping small businesses reach affordable terms with their creditors and emerge from overwhelming debt within their means. He is currently founder and CEO of Corporate Turnaround, whose success stories have been profiled in The New York Times and BusinessWeek. Silberman has appeared on numerous media outlets as a featured expert and is co-author of the Small Business Survival Book. To learn more, visit www.CorporateTurnaround.com.

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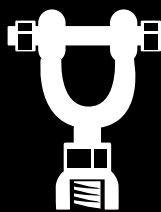
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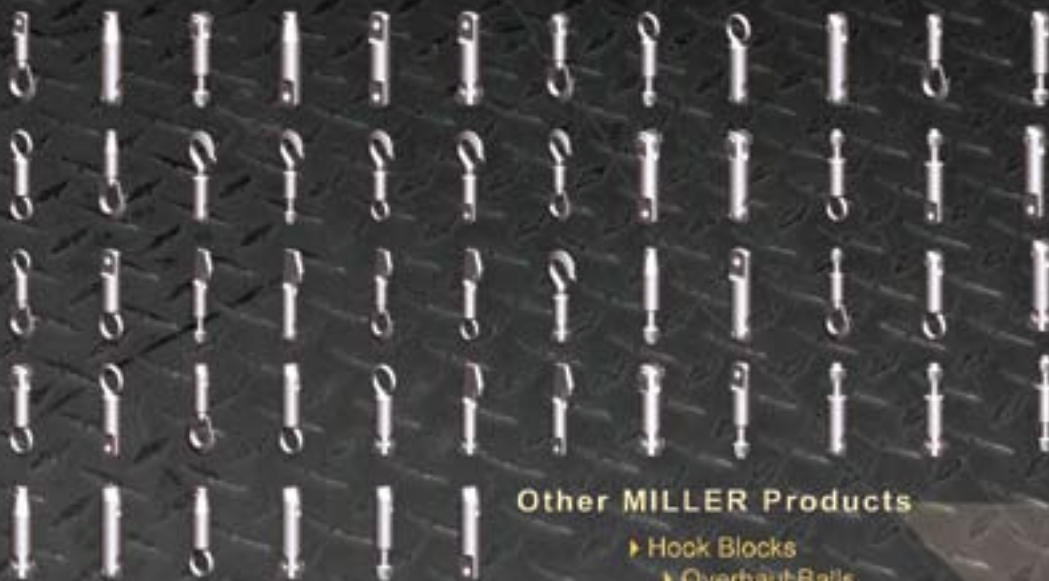
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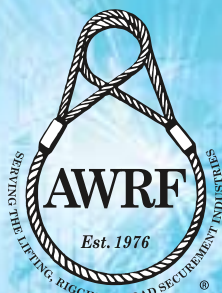
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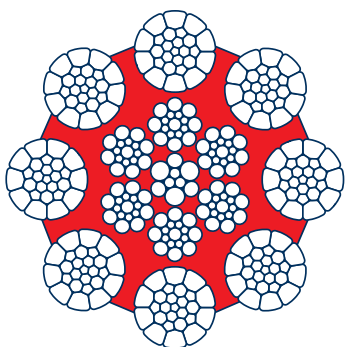


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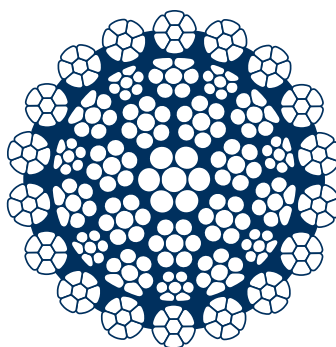
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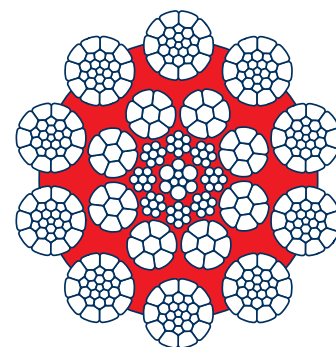
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Message from the President Spring 2009

Continued from page 3

the country. Aside from its location in the beautiful hill country of Texas (the weather in April is usually lovely); Austin has a lot to offer. For the golfers, especially the ones from "up North", there are many challenging venues available that should be in superb condition by then.

For those of you who like the outdoors, you are coming during the height of Bluebonnet season. If we ever see rain again in Texas, you will see acres and acres of blue lupines surrounding the city.

With almost 10% of its population either being enrolled or working at the UT Austin campus, there is a vibrant cultural scene and nightlife in Austin. Since the newly renovated Hilton Hotel is right in city center, you will be close to an abundance of restaurants, clubs, museums and parks. For more information on events at the time of the meeting, recreational options or restaurant suggestions, try www.austin360.com.

Your Board is very conscious of these more difficult economic times and we are happy to have been able to

reduce the convention registration fees for this meeting. In spite of the lower cost, we have some interesting technical presentations on the agenda for you, covering Wire Rope Inspections, Crane Accidents and a Profit Planning session with Dr. Al Bates.

As you can see, this Board is determined to offer an ever increasing amount of information and services to you, as members. We are always looking for your input and direction for new avenues to explore. You can reach any Board Member via the contact information listed in every Slingmakers, or talk to any one of us at a meeting. We want to be accessible to you.

Membership in the AWRP might give you that little edge, that little bit of knowledge, or access to information, that helps you succeed in business. That is our goal.

I am looking forward to seeing all of you at our April meeting in Austin,

Michael Rothermund
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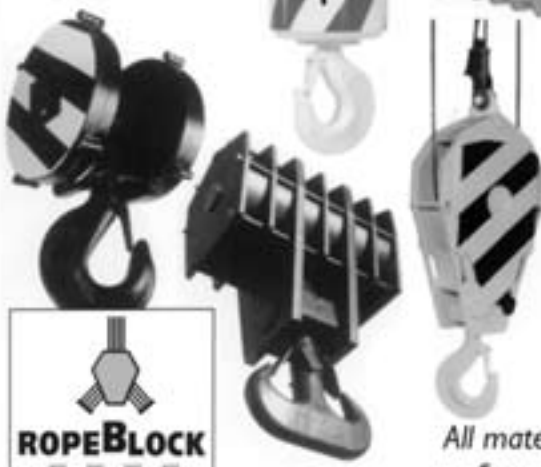
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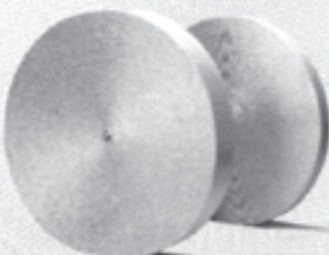
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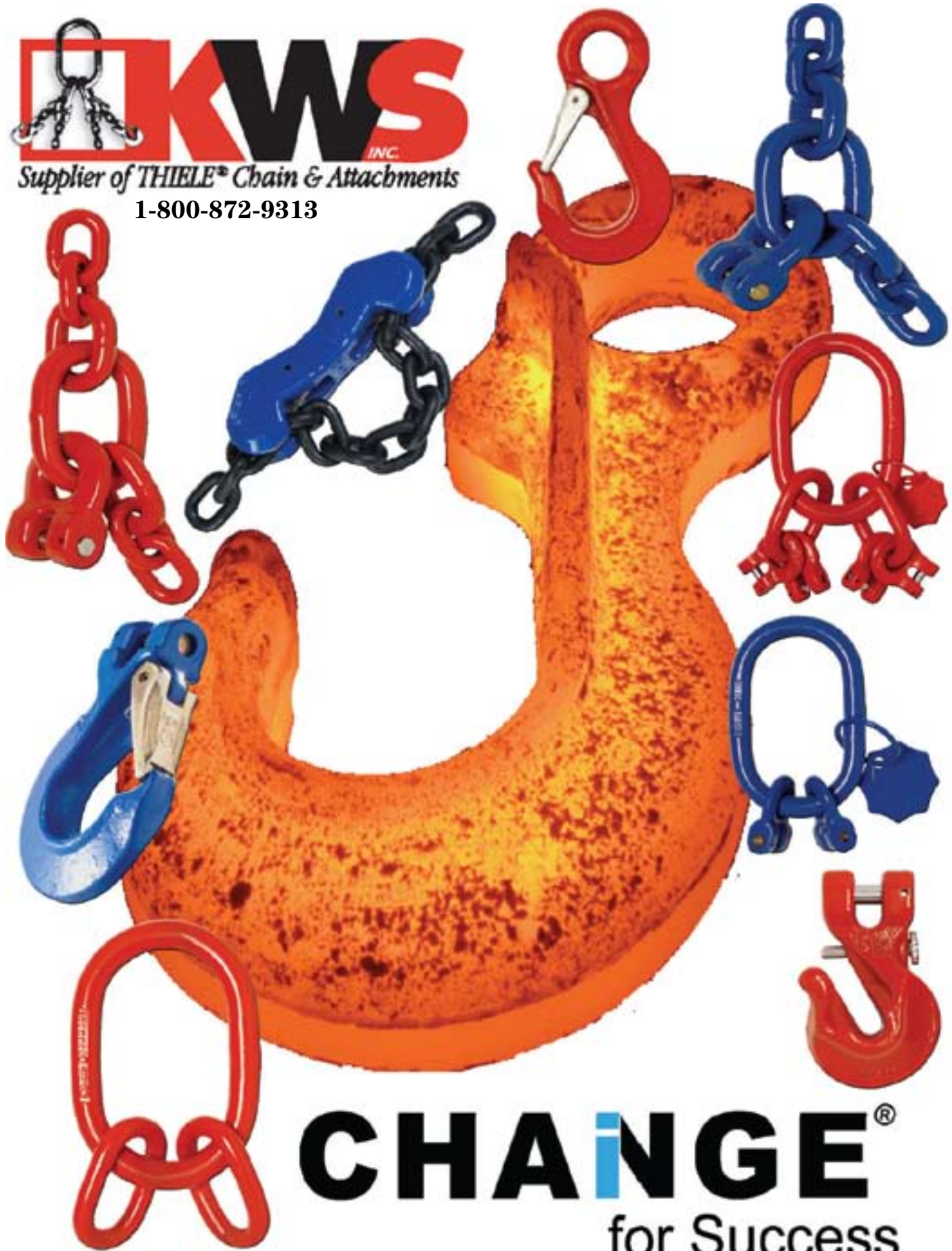


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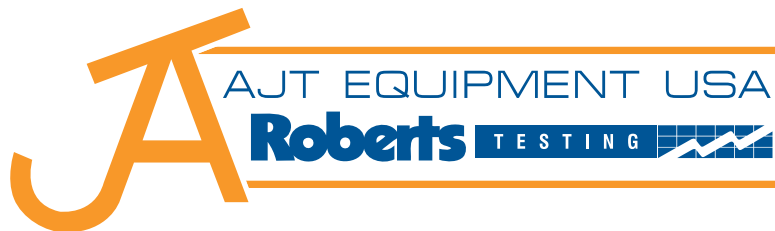


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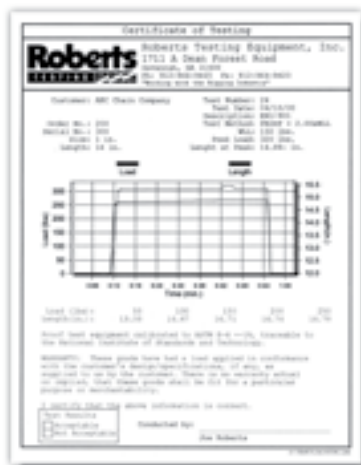
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- Ad Index -

A

All Material Handling19
 AJT USA Roberts Testing55
 American Drill Bushing59
 American Webbing and Fittings Inc. 52
 ASC Industries. LTD.....29

B

Bridon American17

C

Caldwell Group48
 Casar49
 Chant.....18
 Chicago Hardware & Fixture Co. .25
 CM Rigging Products.....39
 The Crosby Group2, 10

D

Distributor Computer Systems, Inc.50

E

ERIEZ39
 Etiflex35
 EURO PRODUCTS, INC.34

F

Filtec Precise10
 First Sling Tech20, 44

G

Gunnebo Johnson Corporation ...37

H

Harington Hoist38
 Holland 1916.....52

I

Indusco45
 Industrial Magnetics53

J

J.D. NEUHAUS L.P.34
 Jergens24

K

KWS.....54

L

Laclede50
 Lewis Manufacturing Co.45
 LOOS and CO14

M

McKISSICK.....29
 Miller46

N

N4 Systems INC.57

P

Pellow48
 Pewag Chain.....21
 Python.....7

Q

QC2126

R

J.C. Renfroe and Sons4
 REEL-O-MATIC57
 Roberts Calibration56
 ROPEBLOCK51

S

Sea-Land Disributors, LLC32
 Signal.....37
 Slingmax.....22
 Southern Weaving51

T

Talurit56
 Thern.....8
 Tuffy Wire Products.....40

U

ULTRA-SAFE40
 Unirope.....46

V

Vanguard Steel LTD.23

W

Wire Rope Industries LTD.12



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