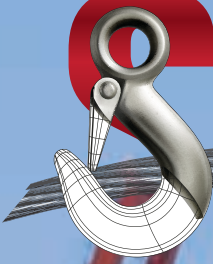


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WORDS FROM THE PRESIDENT

Dear AWRF Members,

In the midst of all the graduations, barbecues and summer vacation plans I would like to take this opportunity to touch on the first half of the year and share with you where AWRF has been and where we are headed. I am proud of the efforts the committee teams and board of directors have put forth since our first meeting of the year; right from the beginning by implementing our new meeting structure and team-oriented focus. Not just setting goals but hitting the ground running – today I can honestly say, we are well on our way toward achieving what we set out to accomplish. Without the dedication of the board of directors, we would not be positioned where we are today. One of the highlights of 2019 was the recent spring meeting in Cleveland, OH. We were flooded with positive comments letting us know that the new format was a welcomed improvement.

“The absolute best AWRF banquet I’ve been to in 30 years”

Jack Gibbons-Metro Wire Rope Corporation

The success and participation at many of the breakout sessions, keynote speakers and P.I.E. this past spring was very well received and exceeded many expectations. I would like to thank all of you who downloaded and used our new mobile guide app as well as those who shared their feedback and comments throughout these great events – they were amazing. Special thanks to our Rock and Roll Hall of Famers Bill Franz and Charlie Jaques who made the banquet extra special.

“Been to a lot of meetings over the years, that was the best. Band was Great, Bill Franz was the icing on the cake”

Jeff Stewart-Assembly Specialty Products, Inc.

“You really summed up the essence of the Best AWRF Ever. There was a lot of love in that room and you really captured it. Charlie’s band brought the soul and Bill, well Bill brought the heart. Loved seeing him play up there. Bill you’re the best!”

Mary Brett-National Industrial Supply Co.

Continued on page 81

cableworks
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AWRF CALENDAR

2019

September 24 - 25 ASME B30 Committee
San Diego, CA, Hotel TBD

October 27 - 30 AWRF General Meeting
San Diego Westin Gaslamp Quarter
San Diego, CA

2020

January 28 - 29 ASME B30 Committee
New Orleans, LA, Hotel TBD

April 19 - 22 AWRF General Meeting
Boca Raton Resort and Spa
(Waldorf Astoria)
Boca Raton, FL

May 19 - 20 ASME B30 Committee
St. Louis, MO, Hotel TBD

September 22 - 23 ASME B30 Committee
Phoenix, AZ, Hotel TBD

October 4 - 7 AWRF General Meeting and P.I.E.
Sheraton Denver Downtown
Denver, CO

2021

April 25 - 28 AWRF General Meeting
45th Anniversary
Grand Wailea (Waldorf Astoria)
Maui, HI

September 26 - 29 AWRF General Meeting
Omni Nashville
Nashville, TN

LABELING FIRM SPENDS THREE DECADES GROWING, RIGHT ALONG WITH NEW TECHNOLOGY

by Peter Hildebrandt

Having directions for operation of equipment on the item being used is critical. In the case of a DC-10 jetliner having luggage loaded before taking off in March of 1974, a clear, visible label perhaps could have saved the 346 lives lost just minutes after Flight 981 took off from Paris, when the new aircraft had reached an altitude of 12,000 feet. The problems with McDonnell-Douglas' cargo doors on all of their early DC-10s went far beyond the issue of a label, but still, clear instructions at the site of locking most likely would have insured the door was safely, fully closed tight – and locked shut.

Safety in industry, fortunately, has come to the forefront as the decades have gone by. And one firm, Etiflex® is a company that has specialized in labeling for over 30 years. They have been there for a wide variety of companies requiring durable, readable labeling.

“All our labels, viewed from the outside do not look that different,” adds Bruce Hoglander, Etiflex® Corp Sales Manager. “We use two different colors to create a contrast that makes them very easy to read. Externally the labels pretty much look the same but internally they often have major differences like the formulation

of the compound used, embedded reinforced fibers and RFID chips or adhesives on the back side, all to meet the customers' needs. But despite the similarity in appearance, the products being marked can be wide-ranging.”

Everything started out with the company undertaking label making for the shoe industry, according to Hoglander. “We were making labels for footwear that were virtually indestructible, so as the footwear manufacturers left America we looked elsewhere and subsequently introduced ourselves to two sling fabricators near Atlanta, Georgia. Ashley Sling and Certex worked with us repeatedly testing our tags. Greg Ashley from Ashley Sling and Mike Key from Certex gave us a list of things they didn't

like about their current sling tags. We made many samples crossing these items off the list one by one until we had developed a tag that met their requirements and they became our first two customers in the industry.

“We remain a manufacturer, producing and designing everything in house. Etiflex is the only company in the industry using the same basic tagging, with a consistent look across all product lines - tagging everything from one inch web slings, wire rope and chain slings, to heavy lift round slings and high performance synthetic rope - almost an entire mile in length.”

The firm produces tags for both synthetic slings and wire rope slings. Although they look the same the synthetics tag is different than that of the wire rope tag because when a

synthetic sling is used or proof-tested the tag needs to stretch, as it is sewn in place on all four sides. A different material is therefore used for wire rope tags, they're stiffer and reinforced with embedded fibers to be tear-resistant and feature a metal grommet for attachment.

Hoglander adds that if customers find themselves unable to read the information on a sling tag, perhaps due to abrasion, fading or tearing, the user(s)



New Wrap 'N' Tap Label for Synthetic Rope



Bruce Hoglander and Norberto Margulis

must take that sling out of service. The reason for this being if OSHA shows up and cannot read the tag the client can be cited with a violation. It is the end user's responsibility to provide a sling with a legible tag, therefore it follows that a sling fabricator should also use diligence in providing a tag that will last in the environment for which that particular sling is used.

"In one case, a worker was not able to read a tag which specified the maximum capacity of a sling," describes Hoglander. "The result of the tag which was no longer legible resulted with a sling being loaded above capacity, it failed, and the load fell on the worker and killed him. In that case the label was simply a printed Tyvek label which had worn off and the worker could not read it."

It was a natural progression from their success with durable abrasion resistant labels on shoe bottoms. There was little stopping them from doing the same labeling for slings susceptible to heavy wear and tear. The result was a push to label an expanding number of items in industrial markets which required the ability to read information in outdoor, heavy use, and hazardous environments. Being a family-owned company and spending the necessary time on research and development had enabled them to continue to find new markets.

"We have a fantastic reputation in the industry," adds Hoglander. "Etiflex is not the least expensive tag out there, but we are the most durable and readable tag, and we offer great service. A lot of our customers are so confident in the tag that they guarantee that if you can't read our tag, and the sling is still serviceable, the sling will be retagged or replaced at no charge". Ten rubs of the label on concrete, and it will still be readable because the text and multiple raised borders are designed into the tags to protect the fields of information. And thus the label remains readable.

Twenty years ago Etiflex would not have succeeded in this industry because tags were not required and no one cared about tags for the most part, according to Bruce. "when I first started selling in the industry there was actually a bit of antagonism from some about the subject of tags on slings. I would hear that it was a lot of money to tag a sling and 'if you don't know how much weight a wire rope sling can carry then you shouldn't be working there'. But it is not that way anymore – thank goodness. "Everyone acknowledges that in many industries the slings are being used by a more transient workforce and laborers need access to information.

In some ways this may be a good thing, analogous to the days before seat belts were a common feature in cars. As with reliable, accurate and lifesaving labeling, in the early days it was hard for seat belts to be accepted as a common vehicle safety feature, to be used on an everyday basis.

At first, label durability was not particularly important. Customers accepted labels that were available at the time. Now, the end users are demanding tags that remain readable for the life of a sling. Inspections have become a common place occurrence, documentation is being required by more and more companies, and OSHA also has weighed in with several requirements. Etiflex has continued developing new products and currently holds two patents related to this industry and has recently applied for a third. And they've reached the point where they're able to label all types of lifting slings - from wire rope slings to all versions of synthetic slings, and even chain slings. As the use of high performance ropes continues to expand in the industry, labeling lifting products made with them has proved challenging; users cannot use metal fasteners on synthetic rope because it will damage

the fibers. Etiflex has found a niche here and currently sells tags to all three of the large domestic manufacturers Samson, Cortland and Yale.

Issues involving tariffs have not affected the company at all, according to Hoglander. "They have had an effect on some of our customers though. Those facing steel taxes have had to adjust but we have not had any additional costs due to the recent tariffs.

"A main driver in our company is that we were once an apparel and footwear labeling firm, but all these manufacturers were leaving this country to go where labor could be had cheaper. All of the footwear and apparel companies that manufactured domestically, even such well-known firms as L.L. Bean, are still selling here but are manufacturing little, if any, of their products here. We currently do not have one customer in the apparel or footwear business that we had 20 years ago – not one. Back then, these companies formed 90 to



95% of our business We lost a huge chunk of our business. As a result we were looking for new business but we had limited industrial contacts.

Etiflex has continued to look for new industries and use their understanding of tagging and product identification to develop marking systems for industrial products. They received their first patent in 2013 for an RFID label to be used in all types of industrial environments. Etiflex received their second patent in 2015 for a Data Matrix tag which is most commonly used in this industry as an inspection tag.

When Etiflex received the patent for their inspection label, it created a good revenue stream for all of the wire rope and sling makers. While sling makers are facing increasing competition and downward pricing pressure from all the foreign imports and industry consolidation, Etiflex suggests that this patented inspection tag can provide them with an opportunity to sell their customers an inspection program using their own proprietary inspection tag with the company name and contact info for replacement slings. There are many benefits to this program.

Although the Etiflex tag costs more initially, because it is a five-year tag you only need to tag the sling once not every inspection so there is savings in the cost of the tags and the labor to retag the sling during each inspection. The Etiflex Inspection tag uses a punch system to record the in-service date and each subsequent inspection. Added to the mix is the fact that sometimes the date of manufacture is not necessarily the same as that of the installation for a piece of equipment or sling. That item may have been in storage until its actual use started. Therefore a differentiation can be made and the date of service may be marked on the tag as well. If a company determines that a sling has a one-year useful life, and the date of manufacture often can be six months before the sling is actually put in service, then the sling

can only be on the job six months if it does not have an in-service date. In this case having an in-service/inspection tag could cut the cost of that sling in half by doubling the useful life of that sling.

Etiflex recently applied for another patent for the Wrap 'N' Tap Marking System. This is an innovative tag that applies to Round slings and synthetic ropes in this industry. It comes as an adjustable tag that fits any size item and requires no tools or fasteners. It simply wraps around the item and is pulled tight and tapped into place. This label can also include their other patents, an RFID chip, and the inspection and in-service data as well as capacity, serial # and company information, enabling users to have the ability to know when a sling needs to be replaced. This may, for example, be after one year – often the case in the oil and gas industries.

In the fire safety industry there are all sorts of things those involved want to start labeling as well. These items needing inspections range from fire hoses to fall safety gear and everything in between. Since Etiflex specializes in marking solutions, they have become especially adept at and knowledgeable about all different systems for marking a product. This even includes two industries technically advanced and expensive to work with, the offshore oil and space industries, and they service both.

“You can tell that I am passionate about my job,” asserts Hoglander. “We manufacture our plastic in house. It is a compound starting as powders, resins, and plasticizers and coloring pigments. Each label is made-to-order for every customer.” They are manufactured in a mold in order to produce them as a 3 dimensional label which is what makes them so easy to read and long lasting, “the main reason is that our product has all of these raised surfaces that never wear down. Each label is made with an independent design for the purpose for which it was intended.”



Owners
Norberto Margulis
and Alicia Margulis
At AWRP PIE

A husband and wife own the business. Norberto Margulis is a Chemist and Alicia has an MBA. “She runs a tight ship in the office,” adds Hoglander “And he, with his chemistry, and industrial background does likewise out in the plant. He’s involved with all the formulation and production of all the products offered.

“The two are a great fit and the story of the company is absorbing to say the least. In a nutshell it’s the story of two successful professionals that had a vision for a new type of labeling and founded a business. That business grew steadily, shipping product worldwide, and eventually moving to the United States and basing the business here, as they continue to develop new products and build their portfolio of customers and patented products. .

Etiflex has been set up so these two each have their responsibility. Hoglander works for them and the separation of duties works like clockwork. “We are innovative, super service-oriented, each label is designed for a customer’s specific needs. Once it is perfected, we go on and make the whole quantity of labels they require.”

Though their corporate and business offices are located in Hallandale Beach, Florida and their manufacturing plant is in Buenos Aires, Argentina, this long distance relationship has served them well. They started out producing in Argentina and have the infrastructure there where the product was created manufactured according to Hoglander.

“The owners have looked at opening a manufacturing plant here” says Hoglander. “We have some very proprietary equipment which made moving it up to this hemisphere tough. Much of the machinery was actually designed and improved by the company’s owners and consists of many different versions of the machines. Because of this, insurance required separate UL approval for each generation of the proprietary equipment. Added to that, the many government regulations make it a very lengthy and costly process so that at this point it just doesn’t make sense economically. “And, with the speed of modern shipping, their products can arrive from Argentina in just two business days, this is a setup that’s worked well for 25 years. All of their business and orders are conducted in their Hallandale Beach, FL office. Many of their customers to this day do not know that their plant is in Buenos Aires, Their orders simply arrive by FedEx or UPS in two days.

Their rating with companies such as United Technologies is 100% and they supply others as diverse as 3M and Honeywell. This may have something to do with their quality system as they perform 100% QC on every item going out – not just random samplings.

Their customers are very loyal and the most common reason they may actually lose a customer is when consolidation occurs. As it has been happening in this industry, and a customer has been bought out by another company who is already using another labeling system. “But people don’t just leave us because they don’t like the product, consolidation is happening a lot in the industry right now. In our case though, we always have innovative products coming out. We are the only company able to make you the same consistent looking branded tag that is recognizable across your entire product line. We design the labels so that all the

information is located in the same place on a label whether it is a wire rope, synthetic, or chain sling.”

This factor has played a real part in Etiflex’s business growth. They have the ability, with their technology to custom-mold a series of labels for each company that looks tailored for them. Slingmax is a great example of this. Slingmax is known for their heavy-duty lifting slings. After years of testing Slingmax chose the Etiflex tag. They have a network of dealers around the world that fabricates Slingmax slings under a license agreement. They want the exact same label used by their dealers but with custom name and contact information. It is important to maintain the same quality and consistent look for customers who use Slingmax products. They chose Etiflex for the durability of the tags and the ability to read them. Etiflex deals directly with each Slingmax dealer and ships directly to them according to Hoglander.

“A lot of people don’t understand how important labeling has now become. Having permanently mounted information on a product is vital. Labels on slings can be lifesaving. “Our formula for long term success is simple. We meet with a customer and say, ‘let us give you a solution’. They may be asking how they’re going to be labeling a flexible rope or about tagging for an inspection program they have. We have learned what it takes to give a customer the solution.”

“Sometimes the answer is that we can solve the problem, but the solution may be too expensive for what you need, especially in manufacturing. We have many ways to attach our labels and many ways of permanently marking them with information that ranges from our patented data punch system to special pens and laser engraving information permanently onto them. Our process of product development involves good old-

fashioned brainstorming as well and, of course, going back to the drawing board again to get it right.

“From my own point of view, after 20 years with the company I’ve no thoughts of going anywhere else. We all work well together in an atmosphere of cooperation, servicing such companies as 3M, Honeywell, United Technology and NASA, as well as many small family businesses – all of which makes my job interesting and relationship driven.

As an example of the perseverance involved, I’ve been at work on one particular product for 13 years now and it is finally coming together. But, even though, we have solved the issues. “Why does it take so long?” you may ask. Feedback from participating companies can sometimes take years as the product is tweaked into actual service. “Thirteen years on one product seems crazy, despite having just a few weeks of work invested in the product on our end.”

“However, the future is people like us, here at Etiflex, who respond quickly and give great service regardless.”

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The Government Affairs Committee

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



NOTE: New address for J. Barry Epperson; 4512 South Atlanta Avenue; Tulsa, OK 74105 (Phone: 918.640.5773 or 918.633.4065)



On May 10, 2019, this author was in Washington D.C. for the eleventh (and what was touted to be the final) high level U.S.-China conference which was designed to wrap up the long anticipated and historic trade pact between the two industrial giants.

What happened?

1. No trade deal was signed.
2. Increased U.S. tariffs were imposed on Chinese goods. (The U.S. imports about \$550B in Chinese goods annually.)
3. The Chinese government promised retaliation. (China traditionally imports a little over One and one-half Billion Dollars of U.S. goods annually.)

Why the breakdown?

1. China misread the signals from recent U.S. actions stemming from President Trump's criticism of Chairman Powell of the Federal Reserve for his failure to lower interest rates. China regarded this criticism as a perceived weakness in the U.S. economy.
2. China misinterpreted President Trump's praise of President Xi and Vice Premier Liu as a U.S. vulnerability.

What China did:

Flexed its muscles and reneged on commitments to present newly written laws prohibiting forced transfers of technology and theft of intellectual property as well as new laws placing restrictions on Chinese companies which would insure a healthier environment for foreign investment.

What the U.S. did:

1. Increased tariffs from 10% to 25% on \$200B of Chinese imports to be effective immediately (May 10th, at 12:01 a.m.)
2. Began paperwork to impose tariffs on an additional \$300B of Chinese goods. New duties are scheduled in descending priorities for the following items: textiles, machinery and electrical, footwear and head gear, toys, cameras, furniture, plastics and rubber goods, stone and glass, metals, wood and wood products, chemicals and transportation.

What China did next:

Retaliated with tariffs on U.S. products, primarily related to agriculture.

Fallout:

1. For many U.S. farmers, the new tariffs have been stressful. Soybeans, corn and hog markets have plunged and anxiety has spread to the agricultural lending industry. Notwithstanding \$11B in farm aid, which was disbursed by the U.S. government last year, farmers' personal incomes declined measurably during the first quarter of 2019. They complain that the prices they charge are going down while their costs are rising. Farm machinery now carries the extra load imposed by the U.S. steel and aluminum tariffs.
2. Notwithstanding the pressures brought on by tariffs, both sides remain cautiously optimistic about a future deal. The two leaders were to have the opportunity to meet at the G-20 Summit in Japan in June.
3. At the meeting in Washington, D.C. in May, Vice Premier Liu did not carry his ordinary credentials as Envoy, prohibiting him from making significant decisions. However, he told reporters that the talks went well and President Trump characterized the discussions as "candid and constructive."
4. The negotiators agreed to further talks and a phone call between the two presidents seemed imminent.
5. In contrast, the headlines in the May 11th edition of the Washington Post read, "Trump's Tariffs Could Remain As Permanent Tools."



Who is affected?

1. Almost everyone in each country, with ripples around the world.
2. National economies worldwide, some of which are now in a global growth reset pattern. An estimated impact to U.S. GDP was recently estimated as negative two tenths of one percent and about four tenths of one percent for China.
3. U.S. Farmers. While China celebrates The Year of the Pig, American farmers are mired in the export market.

Solutions:

1. One of President Trump's solutions, which has met with mixed reactions, is to build more things in the U.S. For some, however, this course of action requires patriotism over cost savings. In addition, there are alternative global sources besides China.
2. According to Steve Forbes, the targeting of specific companies with ties to China is a viable alternative to tariffs. Further, says Forbes, implementation of the new U.S.-Mexico-Canada Agreement (USMCA) could prove to be a valuable tool in demonstrating to China the mutual benefits of a level playing field. Then, on May 11th, as if on cue, President Trump lifted the Section 232 tariffs on steel and aluminum for Canada and Mexico and announced a delay of six months for auto tariffs, appeasing Canada, Mexico, the EU and Japan in one day.
3. Reaching a fair and balanced trade pact with China is formidable, but doable. It is unlikely, however, that China will ever change its basic commercial philosophy or structure.

Beijing reports that China can partially absorb the effects of the trade war on its expert economy because of the internal demand by native consumers and factories for goods, services and raw materials. But data released on May 15th indicates a slowdown in the net Chinese economy.

Because the 7.2% increase in Chinese retail sales (comparing April 2018 to April 2019) did not keep pace with the same March to March comparison, some experts are expecting to see a government

stimulus package. This is so because China's economic objective calls for nothing short of continued and progressive expansion for its 1.4B citizens, each of whom represents ten thousand dollars in GDP. According to the National Bureau of Statistics, with a middle class of some 400M people, there are more and better jobs to match with appetites for consumer goods. However, the trade war has brought about a loss of consumer confidence. For example, the Chinese purchased fewer vehicles in 2018 than in the previous year, but for the first time, they bought more Cadillacs than Americans. (Many luxury cars are assembled in China.) In fact, between April and May of this year, all factory performance was down in China leading one to speculate that unless there is a trade accord with the U.S., China may very well fall short of its 6% to 6.5% GDP target this year. While industrial output and investment in fixed assets grew in April from a year earlier (5.4% and 8.5%, respectively), the growth was anemic in terms of the country's economic master plan.

As the fiscal and monetary dominos lean, some pundits are predicting one million losses in jobs across China. Currently, we are witnessing weaker securities markets and a less durable currency (yuan). In light of these factors, whether retaliatory tariffs on \$60B of exports to the U.S. (scheduled to take effect June 1st) will help or hinder the Chinese economy remains to be seen.



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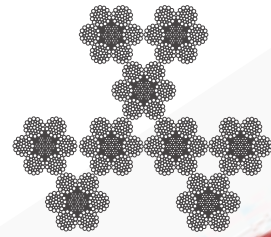
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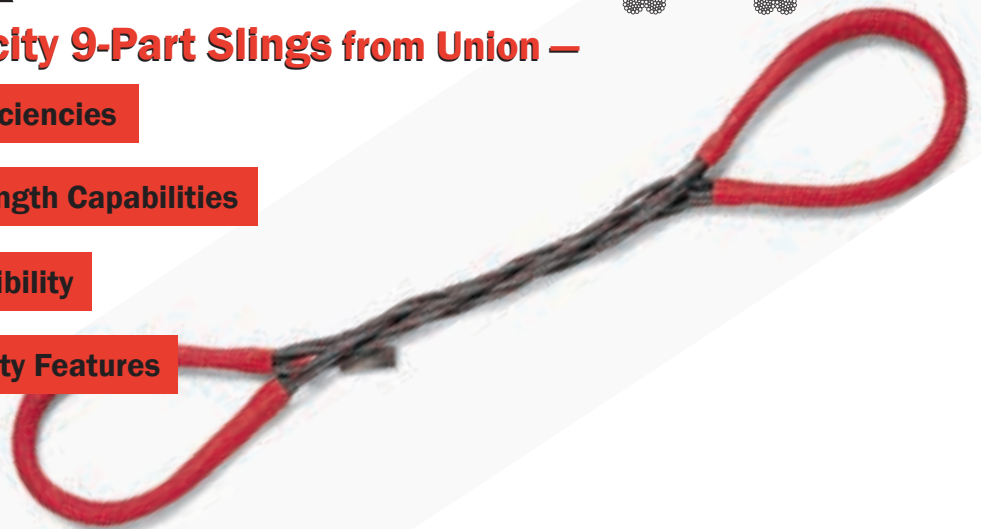
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Fatigue – You're More than tired

Fatigue at Work, on the Road Can be Deadly

Daylight Savings Time began this year on the second Sunday in March, which was March 10. We “lose” an hour when the clocks are set forward (except Hawaii and most of Arizona), and for many that means a tired couple of days as our bodies adjust.

People often make light of how little sleep they get on a regular basis. An over worked, over-tired condition has become the norm for many. But a good night's sleep is not just a novelty, it is a necessity. The effects of fatigue are far-reaching and can have an adverse impact on all areas of our lives

Sleep is a vital factor in overall health. Adults need an average of seven to nine hours of sleep each night, but 30% report averaging less than six hours, according to the National Health Interview Survey.

Chronic sleep deprivation causes depression, obesity, cardiovascular disease and other illnesses

Fatigue is estimated to cost employers \$136 billion in health-related lost productivity

More than 70 million Americans suffer from a sleep disorder

Work often requires us to override those natural sleep patterns. More the 43% of workers are sleep-deprived, and those most at risk work the nightshift, long shifts or irregular shifts. The following are a few facts for employers to consider:

Safety performance decreases as employees become tired

62% of night shift workers complain about sleep loss

Fatigued worker productivity costs employers \$1200 to \$3100 per employee annually

Employee on rotating shifts are particularly vulnerable because they cannot adapt their “body clocks” to an alternate sleep pattern.



Drowsy driving is impaired driving, but while we wouldn't allow a friend to drive drunk. We rarely take the keys away from our tired friend or insist they take a nap before heading out on the road. The National Safety Council has gathered research that shows:

You are three times more likely to be in a car crash if you are fatigued

Losing even two hours of sleep is like having three beers

Being awake for more than 20 hours is the equivalent of being legally drunk

Americans receive little education on the importance of sleep, sleep disorders and the consequences of fatigue. Industry leaders recently have been drawing attention to this issue. Employers too are in an ideal position to educate employees on how to avoid fatigue related safety incidents. Change begins with the individual, make the change.



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Improve Your Airport Eating

The airport, a place where nearly anything goes at any time, especially if you're in Las Vegas International Airport. Personally, I spend nearly 2 or 3 trips per month touring through an airport...baffled by the millions of choices and stimulus. Airport designers have essentially taken everything you love and crammed it into one area you can walk to. You could grab sushi and then hit up an Irish Pub, right next door. You could go crazy on chocolates and then get a massage. You can even have a drink at like, 9 am! With everything available, how do you control your deepest impulses from cause the most damage in the shortest lay-over?

First thing's first, you should never show up to the airport hungry. You'll likely pay 1.5 times more for the same item you could get in the outside world and more than likely it's severely processed. Arriving full means your mind will be less tempted for a snack while you're bored wandering around. I can't tell you how many times I've bought something I shouldn't because I was bored and hungry. It's also rare to find any healthy meals at a gran-n-go stop, outside of a salad. A sandwich isn't incredibly terrible but let's face it, you're doing a lot of sitting and you don't need all that energy sitting around in your belly. Arrive to the airport topped off to avoid impulsive double bacon and egg biscuits!

Next, pack your own snacks. I personally like turkey jerky, hard boiled eggs, low-sugar energy bar, rice chips or I will plan to buy a big

chicken salad. When you have a bag of your own snacks you'll likely save money again... since a bottle of water is getting close to \$5! I don't mind hitting a Starbucks for some Egg White Egg bites or a coffee but overall I do try and limit my purchases and even see it as a boastful WIN when I can avoid purchases during a layover.

Finally, avoid the bar. The bar is where I see most well-dressed business people slaying their stress and talking about politics with one and other. Alcohol will really mess up your ability to make decent dietary choices and if you're nodding your head, you've been there before. The airport isn't an excuse to drown in booze but if you must, enjoy 1 glass of red wine with dinner. Alcohol will lead to the age-old beer belly and a plethora of other health issues and if you're willing to slam a few at the airport, it's likely you are drinking more than you should anyway. Do yourself a favor and take some laps of the airport, get your step goal up to 10,000 and listen to an audio book.

Nicholas Chase

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Passing Over The Wire Rope Bridge



Billy Lindsey

Billy Raymond Lindsey of Lafayette, LA, affectionately known as "Pappy" to his family and Bill to his friends, passed away peacefully surrounded by his loving family after a hard-fought battle with cancer on Monday, May 6, 2019 at his home. He was 81 years old. Born Friday, May 14, 1937 in Bienville Parish, LA, he was the son of the late Curtis Henry Lindsey and Artie Marie Caskey Lindsey. Mr. Lindsey graduated from Saline High School and attended Centenary College. He was a member of the Hope Masonic Lodge of Lafayette as well as a member of Northside Baptist Church where he served as a deacon for many years. He proudly served our country as an Army Reservist from 1954-1962. He was the proprietor of Delta Wire Rope, Inc. where he was admired and well-respected by employees, customers and competitors alike. After selling his

business in 2006, he retired from the industry and enjoyed retirement to its fullest. Bill will be dearly missed by all who had the privilege and honor of knowing and loving him including his three children, Crystal Franzese and husband, Joe, of Sugar Land, TX, Michael Lindsey and wife, Corla, of Lafayette, and Ginger Burney and husband, Michael, of Lafayette. Funeral services will be held in his hometown at Friendship Baptist Church, 16507 Highway 4, Bienville, LA on Friday, May 10, 2019, at 2:00 p.m. with Rev. Robert Leach, Rev. Kelly Leach and Rev. Luther Burney officiating. In lieu of flowers, the family requests donations be made in Billy Raymond Lindsey's name to Hospice of Acadiana at www.hospiceofacadiana.com or they can be mailed to 2600 Johnston Street, Lafayette, LA, 70503. View the obituary and guestbook online at www.mourning.com.

<https://www.legacy.com/obituaries/acadiana/obituary.aspx?n=billy-raymond-lindsey&pid=192824227&fhid=20664>

Passing Over The Wire Rope Bridge



Thomas Sullivan

Thomas Nelson Sullivan, 71, passed away Friday night, April 26, 2019 at Clear Lake Regional Hospital.

He was born September 6, 1947 in Pasadena, Texas. He was a son to Nelson and Doris Sullivan. He married the love of his life Theresa Samperi. He was a Vietnam Veteran in which he served in the United States Army.

Thomas was an extremely busy man, hard worker and never met a stranger. He owned his own business in which he became a talented salesman. His company successfully operated for over 30 years. He was known being the life of the party and always seem to wear a smile.

He is survived by his three kids, Lori Sullivan, Staci Sullivan and Andrew Sullivan. He was also blessed with two grandchildren, Jayden Fullerton and Luke Russell.

The funeral service was held Wednesday, May 1, 2019 at 11:00 am., at Houston National Cemetery.

<https://www.legacy.com/obituaries/pasadena/obituary.aspx?n=thomas-sullivan&pid=192747196>

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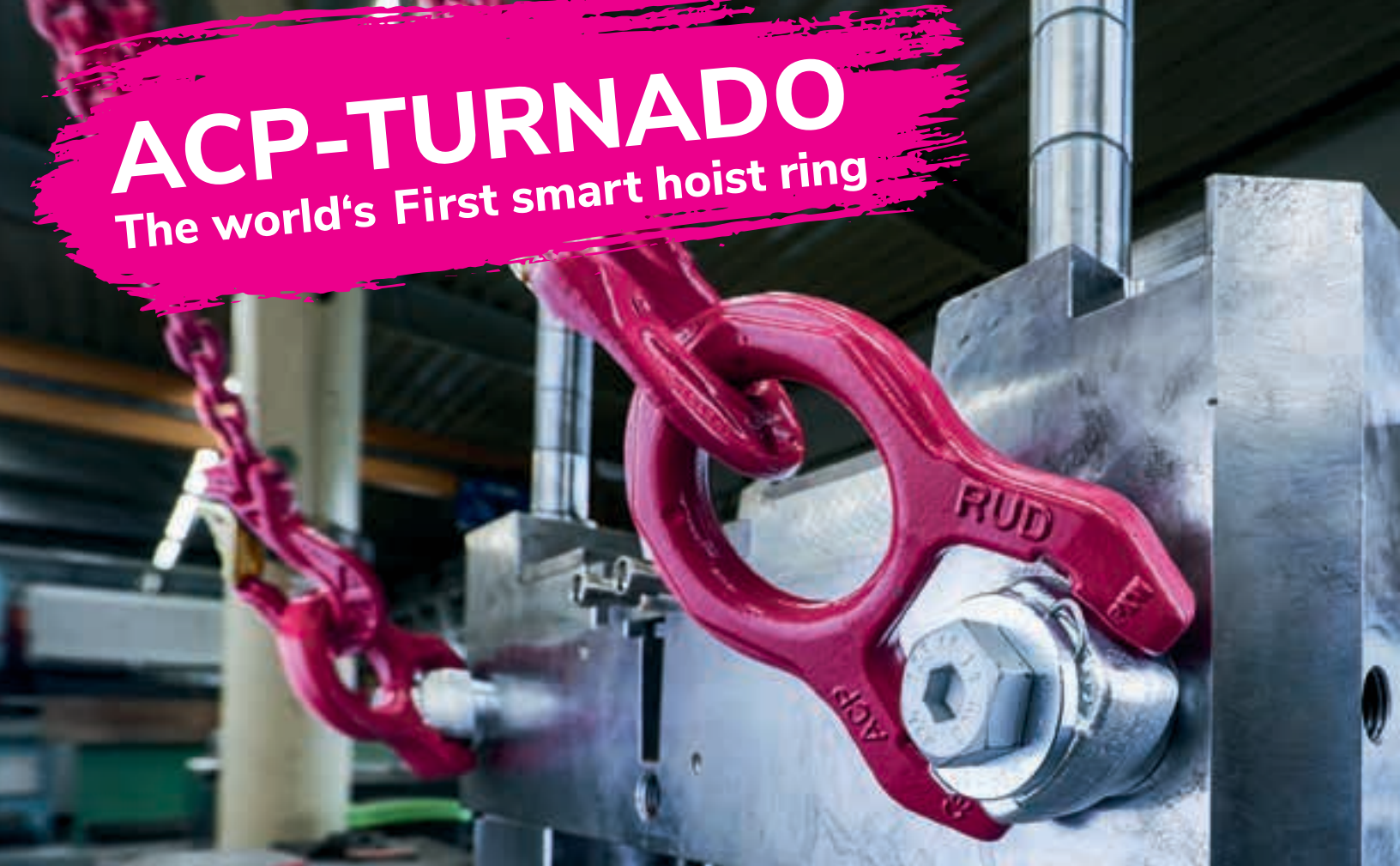
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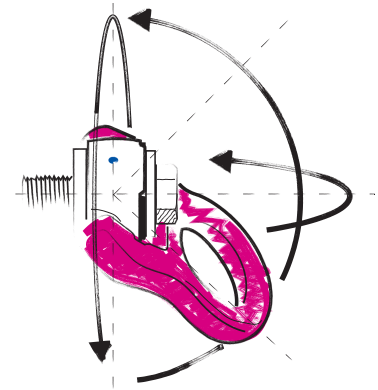
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- The ACP -Turnado is a genuine innovation in line with RUD traditions.



Scan to watch the Turnado video.
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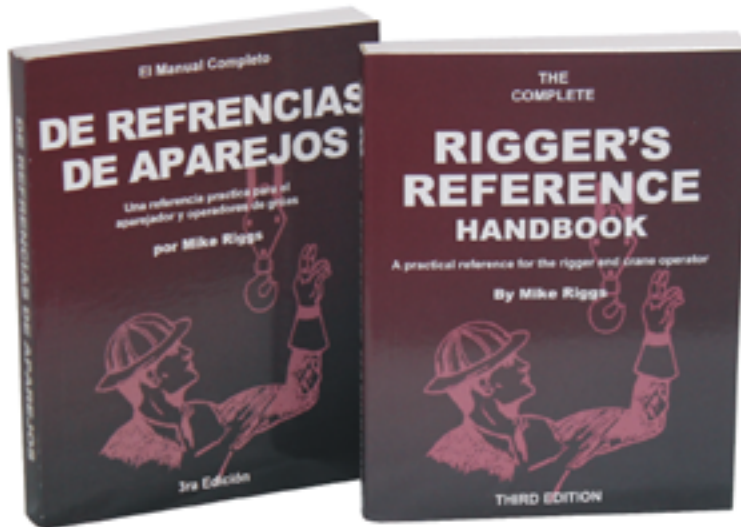


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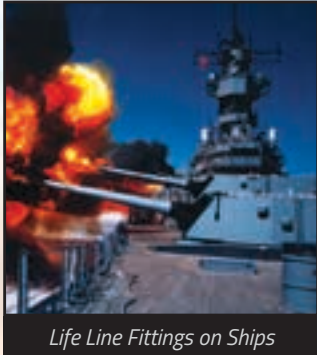
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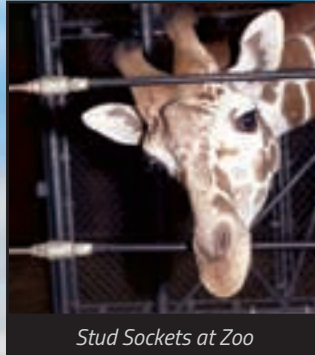
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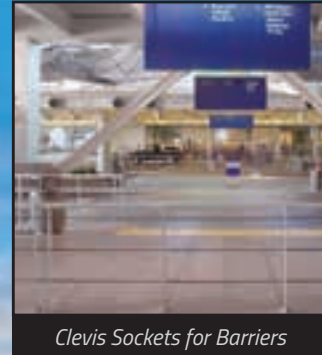
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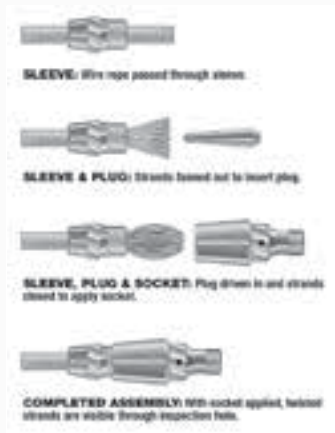
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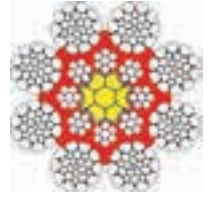
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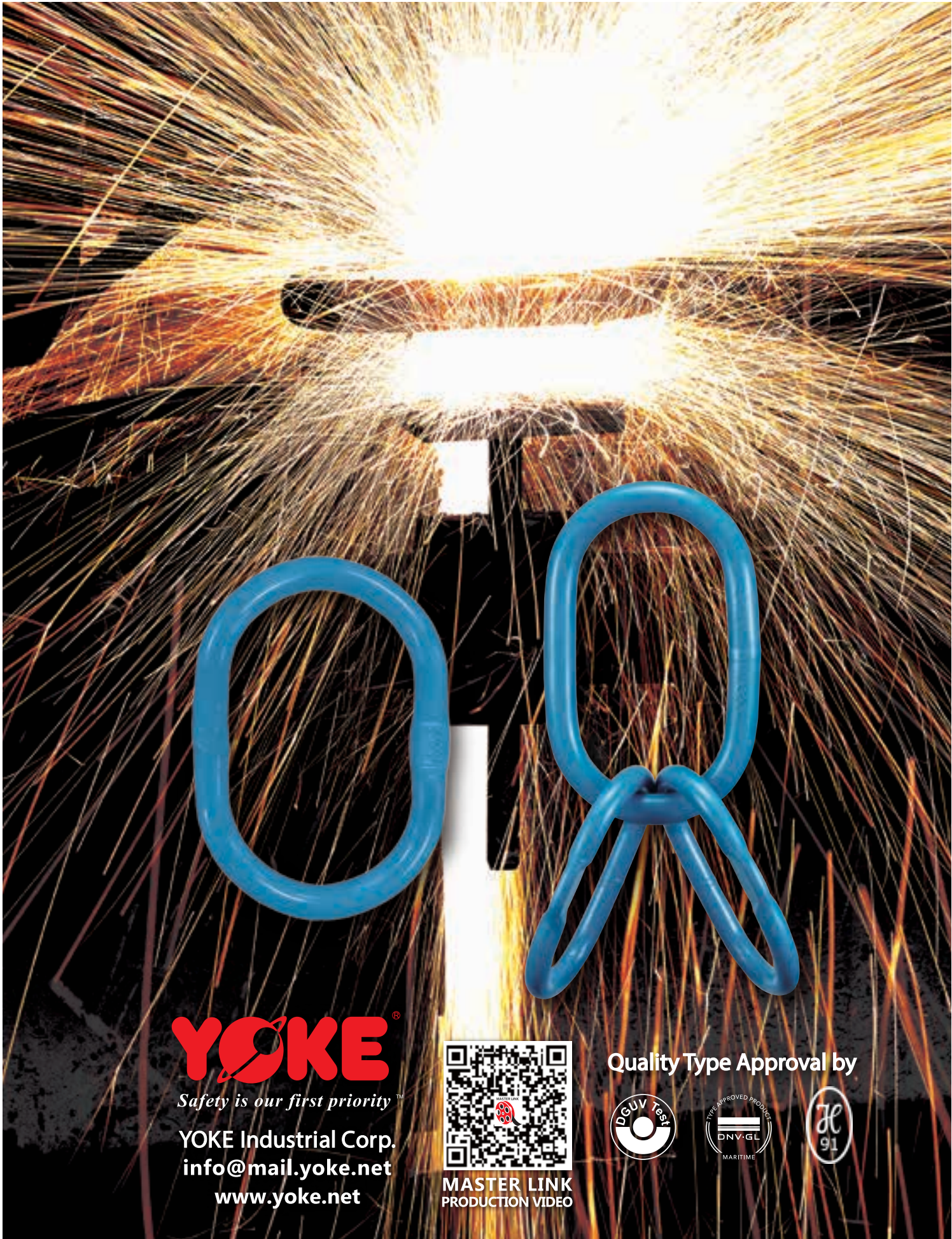


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Crosby Partners with Children of Fallen Patriots Foundation

Dallas, Texas-based The Crosby Group LLC, the largest lifting, rigging, and material handling hardware company in the world, will donate up to \$25,000 to the Children of Fallen Patriots Foundation via Q2 2019 sales of its popular wire rope clips.

The charity serves to provide college scholarships and educational counseling to military children who have lost a parent in the line of duty. After government programs the average shortfall in college funding for a child of a veteran that was killed or wounded in service is \$25,000. Supported by its loyal distributors, Crosby will donate a portion of each clip sale to the honorable cause.

Approximately 20,000 children have lost an active duty parent in the military over the last 35 years. Of those, 97% of casualties are men, leaving behind single mothers to care for their families, and 60% report having trouble making ends meet. The foundation said that \$500m is needed nationwide to cover the gap between government assistance and the actual cost of a degree.

With a U.S. manufacturing footprint that includes plants in Texas, Oklahoma, and Arkansas, Crosby's involvement with the country's military stretches back to its earliest days, supplying shackles and other hardware for vehicles. Today, over 50 veterans work in the company's facilities, contributing to manufacture of the best rigging equipment in the world.

Ron Vanderslice, Director of Marketing Communications at Crosby, said: "We have a long history of supporting non-profit organizations, from United Way to hurricane relief funds. Together with our distributors, we are proud to partner with Fallen Patriots to help fulfill the funding requirements of young people affected by military casualties."

Vanderslice explained that the longevity and diversity of the wire rope clips, which range in size from 1/8" to 3 1/2", presented the product as a standout component to align with the initiative. The wire rope end fittings are used in a myriad of applications to clamp the loose end of a length of wire rope, once it has been looped back to form an eye. They can also be used to connect two pieces of wire rope together.

To raise the profile of the campaign, Crosby has also launched a photo contest whereby end users can submit an image of an application featuring a wire rope clip and potentially be named as one of two weekly winners. Vanderslice explained: "There is great sincerity associated with the cause we're donating to, yet the photo contest is a fun way of involving the user community while further promoting the concept and driving sales. Users might let the application speak for itself or perhaps involve personnel in a selfie-style submission. A landing page will be setup so the community can upload their creative images to our judging panel."

Crosby Veteran Team Members Commend the Company's Fallen Patriots Donation

Two brothers who work at The Crosby Group's Arlington, Texas facility have thrown their support behind the company's commitment to raise up to \$25,000 for the Children of Fallen Patriots Foundation by donating a portion of every wire rope clip sale from April through June, 2019. The charity provides college scholarships and educational counseling to military children who have lost a parent in the line of duty.

Crosby, the largest lifting, rigging, and material handling hardware company in the world, boasts a U.S. manufacturing footprint that includes plants in Texas, Oklahoma, and Arkansas. Its involvement with the country's military stretches back to its earliest days, supplying shackles and other hardware for vehicles. Today, more than 50 veterans are employed at Crosby.

In Arlington, Texas, veteran brothers Aaron and Erick Gomez prepare the wire rope clips, which range in size from 1/8" to 3 1/2", and other products for shipment. These end fittings are used in a variety of applications to clamp the loose end of a length of wire rope, once it has been looped back to form an eye. They can also be used to connect two pieces of rope together.



Veterans Aaron (left) and Erick Gomez are supporting the cause from The Crosby Group's Arlington, Texas facility.

Aaron, 31, a supervisor at Crosby, was first to join the company having served as a truck driver for the U.S. Army. He was based at Fort Hood, a military post located in Killeen, Texas, but toured Afghanistan for seven months from Bagram Airfield, the largest U.S. military base in the country. Younger brother, Erick, 25, a coordinator at Crosby, was also based at Fort Hood and served as a weapons mechanic. He followed his older brother into the company having left the military at the same time, circa 2016. Aaron remains on military contract until 2021.

Aaron said: "We were both looking for employment upon return to civilian life but wanted to find a company where many of the military values that changed our lives for the better were replicated. We were recommended to Crosby and its recent commitment to our fallen brothers and sisters is further endorsement beyond what we already knew about our employer's moral fiber. We're proud to be associated with this dedication to a cause that is obviously close to our hearts."

Erick said: "Not every company is prepared to support such worthy causes and we are both very honored to be employed by Crosby. They look after their staff and have afforded my brother and I great opportunities to progress within the company—from temp, to full-time, to being given extra responsibility. But when I heard about the Fallen Patriots initiative and was encouraged to help promote the campaign through this interview and other endeavors, I was filled with pride and excitement."

Continued on page 77



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Dynamic Buy-Sell Agreements

If you have two or more stockholders in your business, or if you are thinking about adding a new stockholder, the information in this article is for you. One of the most important, but least understood, documents for business owners is the buy-sell agreement. This agreement is sometimes called a shareholders' agreement or a stock redemption agreement. At Castle Wealth Advisors, we read dozens of these agreements every year and I am constantly surprised by the information that is missing.

Important trigger points that should be carefully defined in every one of these documents are death, divorce, disability, personal bankruptcy, termination, retirement or the selling of stock. These are the events that happen within closely-held family businesses every year.

Old Documents are Dangerous

If you already have a buy-sell agreement, chances are it was prepared 10 or 20 years ago when all the stockholders were much younger and the company was worth less than it is today.

An old buy-sell agreement usually talks about death, but most of them do not cover all of the other trigger points. It probably does not talk about the divorce of or disability of a stockholder. If a stockholder gets divorced who gets to own the stock? Are all of these trigger points spelled out in your agreement? If a stockholder who is working every day in the company becomes disabled and unable to work, what happens to their stock? If they are disabled for one or two years does the company continue to pay their salary?

If a stockholder dies do they receive the value written in the document 20 years ago? Are they paid all at once, or over time?

Buy-sell agreements should have the value of the stock updated in the back of the document every one or two years. Rarely, do I see this happen. If the price of the stock in the document is low, then the surviving stockholders are the winners. If the price of the stock in the document is too high, then whoever dies first is the winner.

Three Types of Documents

The first type of document is called a **cross-purchase agreement**. This is commonly used when there are only two stockholders. In simple terms, the agreement should cover all of the trigger points mentioned above and if something happens to one of the stockholders the other stockholder redeems the shares either immediately, or they are paid for over time. The stockholder who is leaving the company will have liquidity and hopefully a profit if the business has gone up in value. The remaining stockholder will receive an increase in his basis for the purchase price of the stock and the remaining stockholder will be the 100% owner from that point on.

The second type of document is called an **entity-purchase agreement**. This agreement also covers all of the important trigger points, but it indicates that if something happens to a stockholder then the corporation is the entity that will purchase the stock from the stockholder that is leaving. The agreement should have an updated price for the stock and it should also spell out the terms on how the stock is to be purchased.

If the stockholder leaving is disabled or is deceased, will the company pay the full price all at once, or will the company pay 20% down and the remaining 80% over 5 or 10 years? If a promissory note is used, what will the interest rate be? What security or collateral will the leaving stockholder have until the note is paid off?

The third type of document is called a **hybrid agreement**. This is most often the best type of buy-sell agreement to be used in a business where there are two or more stockholders. This agreement gives all of the stockholders a lot of flexibility when it becomes time to purchase stock from the individual that may be leaving the company.

A hybrid agreement allows all of the remaining stockholders and the corporation to use the best tax and financial options to redeem shares from someone leaving.

If the corporation has a lot of cash and the other stockholders do not, then perhaps the corporation should redeem most of the shares that are coming back to the company. On the other hand, if the stockholders have more liquid assets than the corporation, then perhaps they should purchase most of the stock.

If it is important that someone maintain voting control of the company, then that person should redeem a high percentage of the stock and the corporation and other stockholders should purchase less.

Typically, hybrid agreements operate in three steps. When stock is repurchased, the corporation may have the first option to purchase some of the shares. In step two, the remaining stockholders have the option to purchase some or all of the shares. In step three, the corporation comes back to purchase any remaining shares that were not acquired in steps one or two. This gives all of the stockholder's maximum flexibility to purchase stock that becomes necessary for them to have in order to maintain voting control, and also take advantage of the corporate and individual tax brackets.

Document Options

Unforeseeable situations sometimes occur, such as one of the stockholders having an unexpected illness, or a debilitating accident.

If you do have an agreement, now would be a good time to review it and make sure all of the trigger points are addressed, and that it also answers the following questions: What is the price

of the stock outlined in the document? Over what period of time is the stock to be purchased when it is redeemed? Do you have any life

insurance on the stockholders? How is the term disability defined? If someone is unable to come to work and do their normal job for 12 months, then most companies would consider them disabled. Some documents require one, two, or three physicians to declare you disabled. Some documents require an insurance company to classify you as disabled. Those are all good ideas, but the simple fact is that if you cannot come to work and do your normal activities for six or 12 months, then you should be classified as disabled. If the company is still paying all of your salary and benefits for that time period, then there should be a termination point.

When it is time to put a value on the stock, hiring an independent valuation company that knows your industry should be considered. Is there a formula outlined in the buy-sell agreement which is used to value the stock that everyone accepts?

Twenty years ago your company was worth much less and purchasing the stock would have been easier. Now that the company is more valuable it would be more difficult for the corporation or any of the stockholders to write one check and buy the stock. Perhaps the stock should be redeemed by using a contract that calls for monthly payments over 10 or 15 years.

For those of you who are stockholders in a closely-held family business, the buy-sell agreement may be the most important document for every stockholder because it controls stock that is very valuable and it also defines how you are going to be treated, when one of those trigger points is activated, for your benefit.

Anyone with a 20 year old buy-sell agreement should sit down with a qualified corporate attorney and start defining all of the trigger points. If you do not have an attorney, you could send that document to Castle Wealth Advisors and we will review it for you. Remember, old documents are dangerous.

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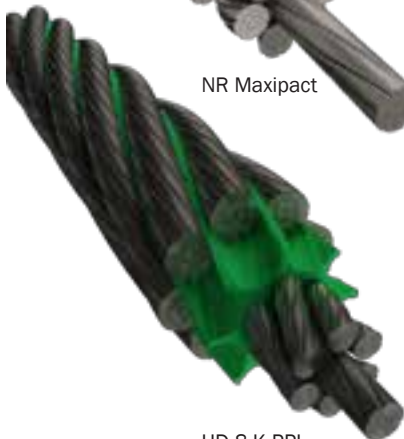
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Thought Leadership and Change Management

By KP Persaud



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THOUGHT LEADERSHIP is the perception by those that you lead and you can take them to a place that they have never been before. You know what you are doing, where you are going and why. They trust you and they jump in and go for the ride.

How does one become a good thought leader and use it to influence their Team's thinking and behavior to create the desired results? A leader must demonstrate (a) that you have character trust (b) competency trust and (c) a proven track record of tangible results.

How do you gain character trust?

- Be transparent so people can get to know you
- Build a relationship so that people feel they can trust you
- Clarify your values and articulate them
- Mean what you say and do what you say
- Practice empathy by listening and showing that you care
- Admit you are human, and you make mistakes too
- Demonstrate success at dealing with adversity

Here are the top seven attributes of competency trust for leaders:

1. Mastering the subject matter such as Lean tools, Six Sigma tools or Process Control, etc.
2. Be a good teacher by teaching others how to think, analyze and solve problems.
3. Be a good communicator and make complex issues simple.
4. Be a relentless learner and stay up-to-date on current knowledge and tools.
5. Be patient with people – change is not easy for most.
6. Know your level of delegation. Delegate to the level of your subject.
7. Teach the skills, coach the skills, and lead by setting expectations on performance.

Build a track record of success by being mindful. What works for some might not work for all.

- You must develop a track record of success so people will be attracted to it.
- Walk the fine line between humility and arrogance.
- Write a book or speak at conferences to gain respect.
- Change direction when strategies do not work. Continually test and measure results.
- Share your journey of successes as well as failures.
- Focus on the balance scorecard.

Summary

This quote from Price Pritchett stuck with me for a long time, "*Wealth is no longer created by the best solution. Instead wealth is created with less than optimal solutions moving at the speed of business.*" This is true. You must always be leading in a continuous improving environment. This is all about thought leadership and managing change.



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City Lifting and Modulift Raise Tower at London Airport

In one of the most complex series of lifts in recent memory, rental firm City Lifting utilised a number of cranes and a variety of below-the-hook equipment to mobilise and erect a state-of-the-art digital air-traffic control tower at London City Airport.

In the final stages of the project, a 450t capacity Liebherr LTM1450-8.1 mobile crane lifted four 15.5t (gross load 17.7t) sections into place, each measuring 6m sq. and 9m in height. They are part of a steel tower structure that stands over 50m tall at the Thameside airfield. Integral to the lifts were a Modulift CMOD spreader frame with 4.5m x 4.5m centres and four lower MOD spreader beams at 2.2m in length to facilitate an eight-point lift.

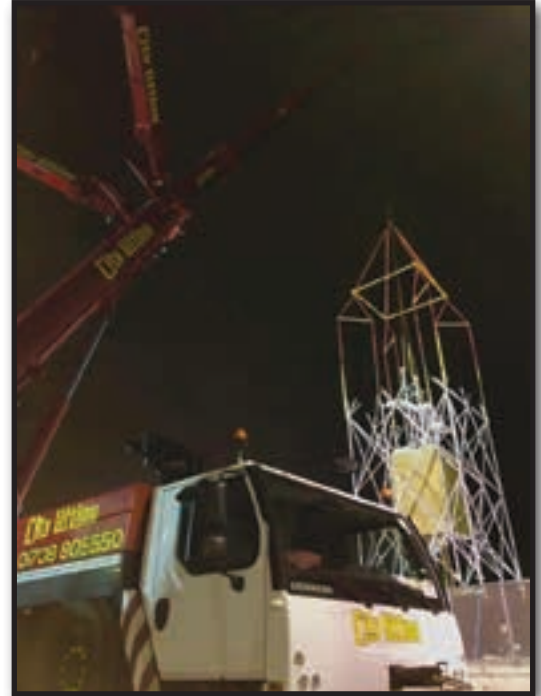
Such frames are recommended for loads that have more than two lifting points. Struts from the MOD 24 beams were combined with four corner units to complete the frame. Customers that already have Modulift struts can re-use them with the corner units to achieve four-point lifts. However, in this case, four additional MOD 12s were used beneath at 2.2m to create the extra lifting points.

Endless web slings were utilised at various points throughout the rig; four 10t slings were used at 6m directly beneath the crane hook, while eight 5t, 2m-long slings were attached beneath the lifting frame, and the same number of 5t, 3m-long slings dropped vertically from the MOD 12s. Further, eight 6.5t bow shackles were used to connect lifting gear to eight 3t, 1m-long endless slings, double-wrapped around node connection points.

Simon Courtney, contract lift manager at City Lifting, said: "Connecting the rig to the load was the most challenging part of the job. We could only gain access to the lifting points via bosun's chair [a device used to suspend a person to perform work aloft], which required a great deal of planning throughout the project as lifts were conducted over water and at height. The CMOD frame was originally connected directly to the crane hook but based on 11th-hour consultation with a steel designer, we were required to complicate the rig even further to support the centre spine of the tower."

Courtney explained that, as a result, a 10t capacity chain block was connected to the hook via a 5t endless

The complexity of the below-the-hook rig is evident as one of four tower sections is lifted into place at London City Airport.



sling, while a four-leg, 6.7t capacity chain sling at 6m was rigged beneath. The legs were shortened via reduction clutches, however, and connected to four 3t, 1m-long endless slings, also double-wrapped, this time around the centre leg on a tower section's core.

City Lifting's scope of work actually started long before the final assembly. Buckingham Group Contracting, working for NATS Holdings (formerly National Air Traffic Services), tasked Courtney and his team with building the tower sections, using a 70t capacity mobile crane, placing them onto a barge, using a 350t capacity Liebherr LTM1350-6.1, and completing installation onsite, with the aforementioned, larger Liebherr mobile crane.

Courtney said: "It was a truly complex project from start to finish. The 450t crane had a 300t Grove sat next to it, using an 80m boom that was able to reach over the top for the larger crane with the bosun's chair, if required, say, if a MEWP [mobile elevating work platform] broke down. The 350t crane had a 220t Demag conducting bosun's chair activity, reaching to a maximum radius of 40m over the water."

John Baker, sales director at Modulift, said: "The project is another great example of the Modulift CMOD system in action; it's easy to see why this top-selling product is now the 'go to' option for these kind of lifts. Its adaptability, light weight design, and worldwide availability make it perfect for crane rental companies and end users alike."

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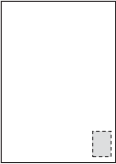
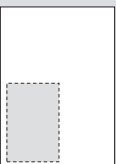
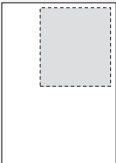

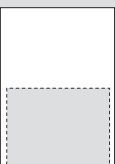

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#160	February 21st	March
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#162	August 15th	September
#163	November 14th	December

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Jeff Kortes is the Founder of Human Asset Management LLC. He has over 25 years experience in HR leadership roles in both plant and headquarters environments. Human Asset Management LLC works with organizations to recruit, retain and develop their people.

When this employee retention consultant looks at an organization's turnover, I like to break down the data. I don't just like to look at the overall turnover. I like to look at the turnover by department, by shift, by the leaders involved etc. This avoids having problem areas camouflaged by areas that are doing well. To me, this is pretty simple and logical stuff. So why don't organization do it? Usually, it's because it's a bit more work for someone! If you are on the senior leadership team you need to demand that this be done. Otherwise, you may be missing a key area for improvement.

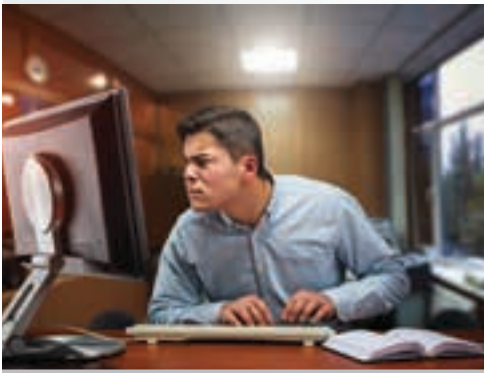
In manufacturing environments where I worked as an HR Leader, I have seen breaking the data down work very well as a good first step to improving employee retention. When department heads, shift superintendents and other leaders know that they can't "hide" behind the numbers there is often more effort put into dealing with a turnover issue. It's no different than a quality issue or a productivity issue. In those cases, we try to pinpoint as closely as possible where the problem is, so we can take corrective action. When we know where the problem is, we can begin to address it.

Not only should you use the data to drive action, you should make sure that the supervisors, department leaders etc. all know that you are looking at the numbers. When this is the case, those same supervisors and department leaders will tend to pay a lot more attention to their turnover because they know someone is watching. This is NOT micromanaging; it's using data to make better managerial decisions. Employee retention has gotten to

be such a huge issue that you need to be watching it. It's a key metric. It's probably the most important metric there is because if you can't staff your operation fully, quality and productivity doesn't matter!

Lastly, if you are going to hold people accountable, add in the financial element. Make your leaders responsible for their employee retention as part of their bonus plan. If you pay bonuses on productivity, quality, safety etc.; why not on pay on employee retention as well? As soon as people know their bonus depends on it, they will sit up, take notice and act accordingly.

By attacking employee retention using data, you can pinpoint problem areas, focus attention and drive action that will solve the problem. The key is to use data as part of your problem-solving process. So, if you can't figure out where your employee turnover is, all you have to do is break down the data!





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Adam Franz (Mazzella Companies) Wins 2019 Corporate Top Trainer Award

Cleveland, OH – MAY 2019
Adam Franz, Southeast Regional Sales Manager of Mazzella Companies, was nominated and awarded 2019’s Corporate Top Trainer by Crane Hot Line. The Top Trainer program presents an annual award to trainers in the lifting and rigging industry who excel at using innovative hands-on instruction, encourage peer or corporate accountability, demonstrate training success, and have a strong overall impact on students, the industry, or the environment.

“Trainers, particularly great trainers, are worth their weight in gold. Their ability to engage students and teach vital information that makes workplaces safer and more productive keeps on giving for years after a class is done,” says Crane Hot Line Editor, Mike Larson.

Adam has been with Mazzella Companies for 13 years and has worked his way up through the ranks—starting as a Sales Engineer with Progressive Crane, transitioning to Branch Manager of Mazzella Lifting Technologies in Charlotte, NC and was most recently promoted to Southeast Regional Sales Manager of Mazzella Companies.

Relying on a variety of methods, Adam keeps his classrooms engaged by using real-life examples from the workplace, provides examples of good and bad rigging equipment, and encourages active participation and discussion using candy and other prizes.

“After each training session, we survey the attendees and ask for feedback. We consistently hear the same things about Adam as a trainer: He keeps the attention of his classroom by being enthusiastic about the material and by making it interactive; he tailors the content of his training to his audience; and his knowledge and expertise are unparalleled,” says Sam DiMeo, Executive Vice President of Sales, Mazzella Companies.

Adam is active in the lifting and rigging industry—frequently attending industry conferences and events like AWRP and SC&RA.

He’s also active with local safety committees including Carolinas AGC (CAGC) and Steel Erectors Association of America (SEAA).

“We regularly hear from people with 20-30 years of experience who walk away having learned something new from Adam’s training. Adam is very deserving of this award and we’re thrilled to celebrate this achievement with him,” says DiMeo.

To read more about Adam and the other Top Trainer award recipients, visit www.cranehotline.com.





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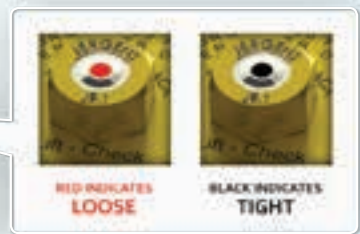
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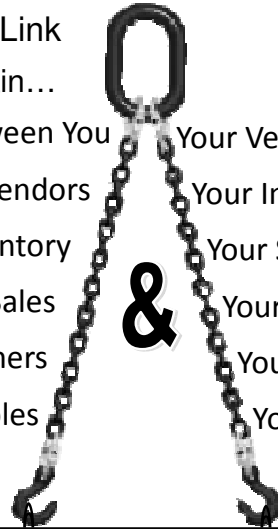
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Eriez® Becomes Majority Shareholder of FaultCurrent Ltd.

Erie, PA—Eriez® President and CEO Tim Shuttleworth announces that the company is now the majority shareholder of FaultCurrent Ltd. Based in the United Kingdom, FaultCurrent Ltd. developed a unique passive magnetic fault current limiter called the pmFCL. Its innovative design uses permanent magnets at its core to provide a reliable, robust and energy efficient solution for electrical power grid reinforcement.

Shuttleworth says, “Making this investment in FaultCurrent Ltd. was a natural choice for Eriez as we are constantly developing and investing in breakthrough products that keep us on the cutting edge.”

The pmFCL protects utility electrical distribution networks from unanticipated power surges and new demands placed on aging and already overburdened electrical infrastructures from the connection of distributed energy sources. The patented technology behind this next generation fault current limiter has been achieved through a combination of magnetic engineering insights, including using ferrite permanent magnets to saturate a network of inductors.

The pmFCL provides additional fault current headroom, presenting a low impedance during normal “in service” current flows until an abnormal fault current instantaneously forces the device into a higher impedance state, and in doing so, allows time for the power system’s existing infrastructure to react to isolate the fault safely. Post fault, the pmFCL instantly recovers, ready to protect the network again.

Unlike other fault current limiters, pmFCL’s breakthrough design is truly “fit and forget” technology. This self-contained three phase unit is delivered to the site as a complete unit that is ready to go once placed on a concrete pad. The pmFCL requires no maintenance beyond simple inspection.

FaultCurrent Ltd. was incorporated in July 2012 to develop a new generation of fault current limiters based on pioneering research and development work carried out by Dr. Jeremy Hall at the Wolfson Centre for Magnetism at Cardiff University. Early stage funding was provided by Fusion IP, now incorporated into the IP Group. Eriez-Europe Chairman Andy Lewis says, “The project attracted attention—and subsequently grants—from the Business, Energy & Industrial Strategy (BEIS) department of the UK government.”

Lewis explains, “Eriez Investments Ltd. has a majority shareholding position, having cumulatively invested a seven-figure sum in the past two years, with the IP Group and FaultCurrent Ltd. company directors and former directors holding the remaining shares.”

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Four Buckets for Financial Security

Business owners should start thinking about their financial security at an early age. Over the last 40 years, we have worked with many business owners who have reached retirement age and are now ready to sell the business and move into the new chapter in their lives.

While working with those business owners, there are several common financial traits that I see far too often. In this article I will cover four different ideas to help make your future retirement income stronger. I normally refer to these four ideas as four separate buckets. All business owners should aim to start contributing to the three or four buckets outlined below at the earliest age possible.

As you read this article, try to remember an important fact. Most of you have spent 30 to 40 years building up the value of your business and your personal net worth. Calculate that net worth the day before you sell your company. Look at the numbers on your financial statement. What the numbers are, that is what you have to live on for the next 30 years. Those of you who are 65, on the day you sell your company, you will have about an 8% to 10% chance that you will live to be 100.

Bucket #1 – Business Real Estate

Between 50% and 60% of the business owners that we work with each year own the real estate where their business is located.

Most of the time we tell owners to put the real estate into a separate limited liability company and lease it back to their primary business. Keep the real estate separate from the business and charge a fair rent, or sometimes a rent that is slightly higher than normal.

Over the years it is normal for the rent to increase with inflation. The mortgage is paid down over time and most often, the real estate increases in value over time. This builds value for the owners and it's an additional income source that can be used in retirement, or in making financial decisions with other family members.

Bucket #2 – Retirement Accounts

Some store owners have a 401k plan, a SEP plan, or a simple IRA.

These tax deductible retirement options are an excellent place for you to build your net worth in an area not related to your company, and at the same time receive annual tax deductions. Remember that if you put \$1 into one of these qualified retirement accounts, and if you are in the 20% tax bracket, it only costs you 80 cents. If you use the same \$1 to pay off a car loan, or pay down your home mortgage, it actually costs you close to \$1.20 because paying off loans is not deductible. Also, over your career of 30 to 40 years, these accounts accumulate tax deferred, and you will pay taxes on the profits many years from now when you retire.



Bucket #3 – Personal Assets

If at all possible, during your working career, try to accumulate assets that are not related to the business. Accumulate assets that will grow over time and help contribute to your personal net worth and your retirement security.

Open up a custodian account and buy some stocks and bonds, or buy an apartment building or farmland.

Also, have some liquid assets that would be available to you if the company needs a capital contribution at some point in the future. As a business owner, I would much prefer to use some of my own cash in financing a new venture for my business. Bank financing at low interest rates is usually a good option, but keep the bank financing leverage at a reasonable level. Having some liquidity that you can use is sometimes better than dipping into the business's line of credit.

Bucket #4 – Sale of Business

When you decide to pull the trigger and implement your succession/exit plan, you will probably be selling your first or second largest asset. Hopefully, over the years, the value of the business has increased, and you have several potential buyers. Perhaps someone within your family will work with you to design a plan to buy you out, sometimes it may be one or two key employees, or it may be someone within your industry.

If the bulk of your net worth is wrapped up in the business, you need to sell the business for the highest price possible and minimize all of the income taxes on the sale. Keeping the largest amount of cash from this transaction becomes very important.

We have helped business owners for several years increase profitability, decrease expenses, and increase the value of their business in the last three to five years before they sell.

If you are in your 30's or 40's, try to accumulate cash in at least three or four of the different buckets during the rest of your career. If you are in your 60's or 70's then concentrating on the company and maximizing the sales price is probably where you should focus.

I realize that over the years, sales in your retail stores have increased, inventory has increased, payroll has increased, and I hope profits have also increased.

Think about your net worth the day after you sell the business. What is in that net worth, and how much income will it generate?

Try to diversify your assets over time and make your company more valuable by making it more profitable.

Most of all, start working on that succession/exit plan at least three to five years before that big sale date.



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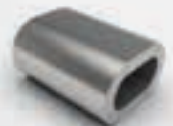


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Press Release



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Crosby acquires Gunnebo Industries

DALLAS – The Crosby Group (“Crosby”), a leading global provider of lifting, rigging, and material handling hardware, today announced that it has acquired Gunnebo Industrier Holding AB from Segulah, a Nordic private equity firm. Gunnebo Industries is a global leader in innovating, developing, manufacturing and selling products for material handling and other related applications.

“Given our shared commitment to safe rigging and lifting and our equally committed and talented teams, this acquisition is a natural fit,” Bob Davies, Chief Executive Officer of Crosby, said. “Together we complement each other perfectly. Crosby and Gunnebo Industries will be able to deliver enhanced value for customers and channel partners by providing a broader product portfolio, enhanced support and training, expanded geographic presence and greater ability to offer innovative solutions.”

Fredrik Wiking, Chief Executive Officer of Gunnebo Industries, stated, “This is an exciting new chapter for Gunnebo Industries, its employees, and customers. In combining the talent and resources of both companies, we will be able to take our customer offering to a whole new level. We look forward to joining the Crosby team, who share the same values as us – innovation, quality and safety.”

Financial terms of the transaction were not disclosed. Alantra served as financial advisor to Crosby and Kirkland & Ellis and Vinge served as legal advisors.

Crosby Veteran Team Members Commend the Company’s Fallen Patriots Donation

Continued on page 39

For both, military service was a life-changing experience. Aaron had a family by the time he was in his mid-twenties but the army, by his own admission, gave him the maturity, discipline, and values that he now bases his personal and professional life upon. Erick, meanwhile, said he would also be forever indebted to military service and the experiences it gave him.

Aaron added: “We were fortunate that our comrades returned safely home to their families but that isn’t always the case and the impact it can have of those left behind is incalculable. PTSD [post-traumatic stress disorder]—the invisible injuries of service members—is another issue we are passionate about, and I know the Fallen Patriots organization is dedicated to serving the families affected by all such duty-related deaths, including suicides.”

Remember, to raise the profile of the campaign, Crosby has launched a photo contest whereby end users can submit an image of an application featuring a wire rope clip and potentially be named as one of two weekly winners. For more information visit <http://riggingforthetroops.com>.



Press Release



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Model UNVB Universal Lifting/Spreader Beam

Winona, MN – Peerless Industrial Group, Inc. introduces their UNVB, Universal Lifting/Spreader Beam ideal for indoor lifting or outdoor construction applications. The UNVB is available from 1/4 Ton thru 7 Ton capacities with lengths from a minimum of 4 feet to a maximum of 12 feet. Additional sizes and capacities are available.

The UNVB Universal Lifting/Spreader Beam features a fully adjustable design, is ideal for accommodating various load sizes, and can be utilized as a lifting beam where headroom is limited or a spreader beam where extra stability is required. As a lifting beam,



the upper lift point is adjustable for off center loads. As a spreader beam, it is utilized with upper rigging spread between two lift points to add extra stability to the lift. It can be easily configured as a three or four point lifting system with additional beams. Features include: one upper and two lower shackles, and can be ordered with optional chain top rigging.

The UNVB is engineered and manufactured to ASME B30.20 & BTH-1 Design Category B Service Class 2 and has a specified fatigue life of 100,001 to 500,000 load cycles. All UNVB, Universal Telescopic Lifting/Spreader Beams are Proof-Tested to 125% capacity.



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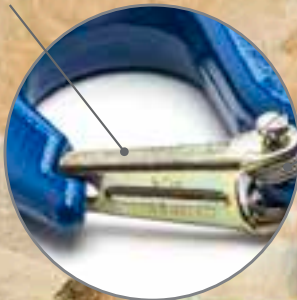


Latch marking forged into hook



Dual boss latch/spring support

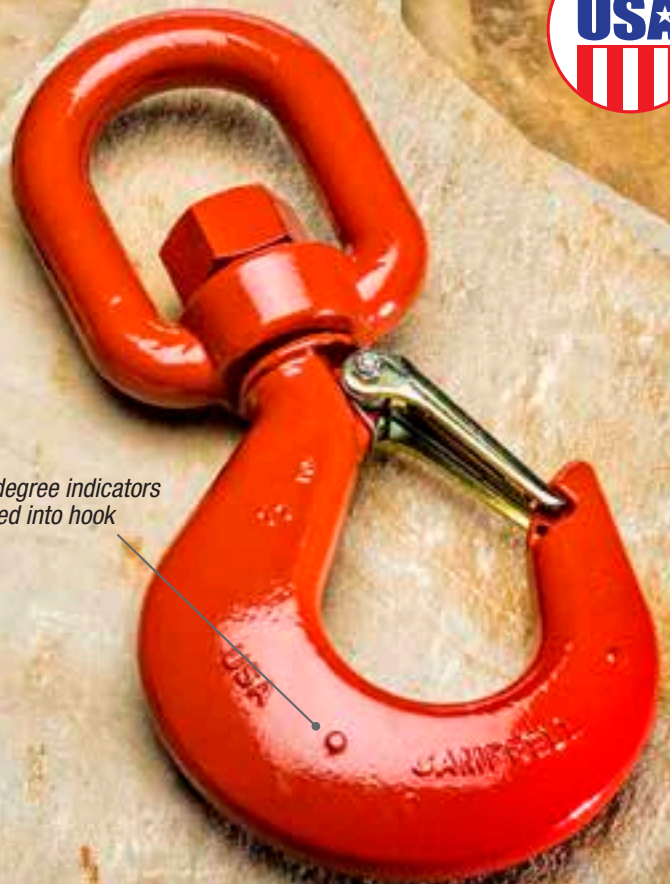
Heavy-gauge high strength latch



2X stronger spring



45-degree indicators forged into hook



Looking ahead to San Diego in the fall our Programs Chair, **Jack Gibbons**, will undoubtedly have an excellent educational program prepared, and will continue to bring new panels and interesting speakers on the topics that matter most to our association. The fall meeting in beautiful San Diego, CA is lining up to be a spectacular venue and we are anticipating another superb event!

Before your summer plans start to take over, below are a few important AWRF events & their dates to keep in mind:

AWRF - Save the Dates:

Date	Activity	Location
July 5	Submissions for AWRF Scholarship Applications *	AWRF Office
July 17 - 18	AWRF Technical Committee Meeting	Savannah, GA
July 18-19	AWRF BOD Meeting	Savannah, GA
August 2	Submissions for Board of Directors applications (short Bio & Headshot pic)	AWRF Office

* *Deadline for AWRF Scholarships: Applications must be postmarked/emailed by July 5, 2019 to be considered for an award. Scholarships will be awarded mid-August.*

To my hard-working board of directors, past presidents and management staff thank you for your continued support and outstanding work ethic as we work together to make AWRF the association of choice. Since our initial meetings in January, the board of directors and the team of past presidents, remain committed and focused on our three strategic pillars: Education, Technical & Safety, and Benefits. Here are a few of the initiatives we are working on:

Education:

- **Andrew Hall** (Southern Wire) is the Chairman of the Scholarship Committee along with **Terry Driscoll** (John Sakach Company of St. Louis) and **Debra Cushman** (Cascade Rigging) who have teamed up toward developing and adding an additional scholarship focused on the trade industry which will be sure to enhance our overall program. Additionally, the Education Committee is working to encourage more applicants to apply for each of the AWRF sponsored scholarships as they begin to review and revise the current scholarship application documents – set to be rolled out in 2020.

Safety & Technical:

- **Brett Woodland** (Yarbrough Cable- A Certex Company) & **Don Pellow** (Pellow Engineering Services, Inc.) Continue to work towards securing a panel group on innovations and cutting-edge topics for our industry. The goal is for a new topic or product line to be showcased each year.
- **Brett Woodland** (Yarbrough Cable- A Certex Company), **Mike Poroo** (SWOS), **Tim O'Rourke** (Strider-Resource) and **Emily Gilbert** (AWRF) The committee continues to support and deliver

RP&G's & technical data and is currently researching the possibility of how to provide access to our membership on the AWRF website.

- **Brett Woodland** (Yarbrough Cable- A Certex Company) and **Mike Poroo** (SWOS) Brett and Mike are developing an audit/training process related to RP&G'S.
- **Tom Corall** (Mazzella Companies) and **Charlie Jaques** (Advantage Sales & Supply) have taken the lead on what we believe is a very important project for our members: "How to respond to accidents or product incidents".

Benefits:

- **Jim Stradinger**, (InfoChip) **Celena Moses**, (Van Beest) **Justin Brown**, (Uniropo LTD.) and **Jeff Gilbert** (AWRF) The team is reviewing the benefits of AWRF having a presence at outside industry conferences.
- **Jeff Stewart**, (Assembly Specialty Products, Inc.) **Celena Moses**, (Van Beest) and **Charlie Jaques** (Advantage Sales & Supply) They are building a program for first-time members.
- **Mike Poroo** (SWOS), **Patrick Shire** (Chant Engineering Co., Inc.) and **Emily Gilbert** (AWRF) This team is working on creating a Youth Committee to reach the next generation of lifting professionals. (Emerging Leaders).
- **Tom Hudgins**, (Bishop Lifting Products) **Paul DeMattie**, (The Crosby Group) **Justin Brown**, (Uniropo LTD.) **Patrick Shire**, (Chant Engineering Co., Inc.) & **Billy Strawter** (MILO Detroit) This benefits team has been diligent with developing a promotional video series highlighting RP&G'S, speakers, technical information for our members and potential new members.

We are doing so many great things at AWRF right now and everyone is re-energized with a renewed sense of commitment.

Having the privilege to lead this association at this exciting time has truly been an honor and a constant reminder that the best part of AWRF will always be the great people.

“Absolutely fantastic! Best ever AWRF event. Lots of genuine love and emotion filled the Rock Hall. It’s all about the people.”

Tom Corall- Mazzella Companies

I am truly looking forward to all that the second half of the year has to bring and continuing to work to make AWRF the association of choice.

Wishing the very best to each of you, your companies, and your families.

Sincerely, Nicole R. Parkerson





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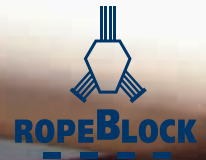


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Dutest to Distribute Straightpoint Products in UAE

Dutest, a third-party inspection company and lifting equipment supplier, will distribute the entire range of load cell manufacturer Straightpoint (SP) throughout the United Arab Emirates (UAE), with immediate effect.

The switch to SP's extensive range of force measurement technologies follows its acquisition by the largest lifting, rigging, and material handling hardware company in the world, The Crosby Group, which had an existing supply agreement in place. Dutest has facilities in Dubai and Abu Dhabi but delivers solutions to customers across the emirates.

Saravanan T., regional manager—UAE at Dutest, said: "We already work closely with Crosby and receive excellent support from them. Coupled with the proactivity of SP representatives, it made business sense to add their products to our extensive stocks of lifting and rigging gear. UAE is a region that welcomes technological advancement of the industry and that trend aligns with our partnership with Crosby—and now SP. I anticipate demand for their equipment from marine, aviation, manufacturing, and heavy construction industries, in addition to oil and gas."

David Ayling, global business development director for load monitoring solutions at SP, said: "One of the appeals of Crosby ownership was enhanced market penetration and the Dutest agreement serves as a timely example of that improved ingress. That's not to say Dutest wouldn't have considered a partnership with SP directly at some stage, but the existence of the Dutest-Crosby supply chain clearly accelerated us to this point."

Ayling and David Mullard, business development manager at SP, have already delivered product training to Dutest representatives, covering the whole range. The Radiolink plus is SP's best-selling product, designed to be rigged with Crosby standard shackles. The wireless tension load cell is capable of weighing and dynamic load monitoring in capacities from 1t to 500t, from stock. It is available in a long range, 2.4GHz version, providing 700m or 2,300 ft. range to the manufacturer's SW-HHP handheld or wireless software;



Pictured (left to right): Mohammed K. Bin Dasmal, managing director at Bin Dasmal Group; David Ayling, global business development director for load monitoring solutions at SP; Marcel Tabuteau, area sales manager at Crosby; and Saravanan T., regional manager at Dutest UAE.

or in Bluetooth that can be connected to any smart phone running SP's free HHP app on iOS or Android, at ranges up to 100m or 328ft.

Meanwhile, SP recently launched a new single capacity Bluelink load cell that introduces Bluetooth technology to existing and prospective customers still utilising outdated mechanical force measurement products. Bluelink is a 6.5t (14,300 lb.) capacity load cell, targeted at end users that remain loyal to traditional equipment but who might be receptive to enhanced technology and the inherent advantages of reading data digitally, at a safe distance. As Ayling reiterated, however, the Radiolink and Bluelink are just two examples in a range of safety-centric solutions designed with the end user in mind.

Marcel Tabuteau, area sales manager at Crosby, said: "We are still in the relatively early stages of the previous supply agreement with Dutest so its recent adoption of SP technology is testament to the strength of partnership we have been able to forge even over the past two years. The [SP] range is more advanced than alternatives on the market and it's evident that greater investment has been made in product development, which is important to Saravanan and his team."

Saravanan added: "Generally business is good. We are looking forward to a long-term relationship with Crosby [and SP]. When new innovations are launched, we want to be among the first to put them to market. We have a good rapport with end users and are constantly trying to convert our customers to the equipment we on-board."

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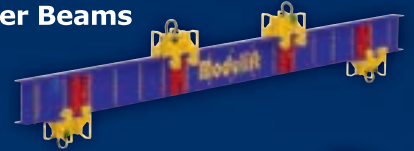
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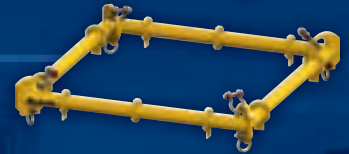
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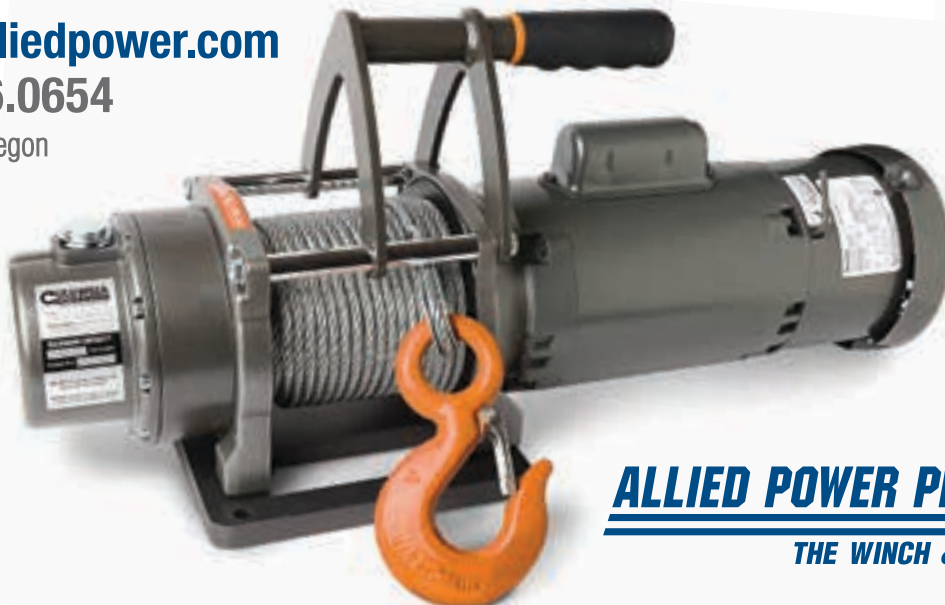
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