

STRONGEST BUYER OF CATALYTIC CONVERTERS



Don Belisle, Sr.
Owner of Recore Trading
Company, L.L.C.

The More Things Change!

By Don Belisle, Sr.

Having been in the converter business since the beginning, we realize there is not much change. Yes, I know full well that the markets do change, causing drastic effects on converter prices, but it is all cyclic.

The same things happen every time prices go up and the same things happen when prices drop. The cycle goes on and on and we have seen this happen time and time again. When prices go up everyone and their brother is suddenly in the converter business. They make all kinds of claims about how they pay the most, know the most, and are the most honest. In a rising market it is easier to make money on converters with less knowledge. These Johnny Come Lately converter buyers live high on the hog while prices are going up. They make a decent living and are very impressed with themselves.

The yard owners, the real producers of converters, have seen it happen over and over as well. When prices are high their phones ring off the wall with "dealers/processors" trying to buy their converters. And there are the ones who just show up and flash CASH around. The cash guys sometimes get lucky if the yard owner has a need for cash at that moment. The truth is that if they sell to Johnny Cash/pickup truck, they take way less than their converters are worth.

Most yard owners I speak with are inundated with potential buyers when the markets are strong. Now when the cycle changes to dropping markets and dropping converter prices, these newbies get

burned and end up getting out of the business. We have seen this happen repeatedly; it is completely predictable.

On our end as the largest processor in the northeast, we are actually busier now in the down market than when the price was sky high. We not only have our loyal suppliers but also many new suppliers of converters. What we hear from our new suppliers is that their buyer either went out of business or dropped their prices way below the actual market reality. In our 34 years in business, we typically pick up way more suppliers in a down market than we do when prices are high. The good thing is that these new suppliers realize how we treat them and stay with us, becoming loyal suppliers and friends. We have seen this happen every time the business cycles. This is partially the reason for our tremendous growth.

Of course, we don't like seeing the yards getting less for their converters but the market is the market. We do what we can for them and constantly hedge prices for our suppliers, thereby

PRSR STD
U.S. POSTAGE
PAID
BRATTLEBORO, VT
PERMIT NO. 79

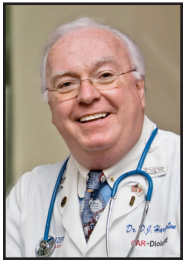
continued on page 2

The More Things Change! *continued from page 1*

eliminating the risk of dropping market prices. What typically happens is that our supplier calls and says "I have 200 pieces for you next week. Can you lock in our prices?" This has saved our suppliers thousands of dollars in a declining market. Just this week a new supplier from down south brought us 1100 pieces. He was thrilled with our pricing and process and says he will

have another load for us in 2 weeks. This happens a lot in a down market and this guy will be a supplier for life! All in all, we have been here since the beginning and will be here long into the future.

If you want to be treated fairly and work together for our mutual benefit, give us a call. Try us. You will like us!



Digital Retailing Increases Fraud

By D.J. Harrington

Recently, my wife bought a new car. She was very excited to find what she wanted, and frankly I was excited for her too. It is a nice car. Since we didn't see what she wanted on their local lot, the dealership offered to transport it from another location. While we waited the car's arrival, I thought it prudent to ask about getting the inventory back to normal for this dealer. Perhaps they needed to make a push for bigger inventory or selection. The sales representative responded with something that I hadn't considered. "Most of the world thinks the auto industry is worried about getting the inventory back to normal, but DJ, what the dealers are most worried about is FRAUD." Quite surprised at his statement, he continued, "the increase in digital retailing is the primary culprit with profit erosion as the significant threat."

His comment reminded me of Brian Riker's podcast. He's "Your DOT Guy." Brian has said the same thing. If you listen to that Tow Professional, "On-the-Go" Podcast, you'll hear him say lots about this issue. So, spend some time finding that podcast today because you'll be glad you did. Here are some statistics that are quite revealing.

According to mid-year industry estimates, approximately one of every five car buyers are considered primarily digital, meaning they have done more than 50% of the work to buy a car online. As stated by the 2021 Cox Automotive Car Buyer Financing Journey Study, 96% of Consumers

said they are willing to apply for their financing online. These consumers revealed that online or digital platforms save them time, and they tend to be more satisfied with their dealership experience than those consumers who take the same steps in person, like my wife and I did last month. We did have her trade-in evaluated by their online appraisal system prior to visiting the dealership. So, we knew what her car was worth. Simply put, car buyers not only want to do their transactions online but are increasing their efforts online.

Warning though! New opportunities can bring new challenges. This new way of buying the second, most costly item for any family, brings online purchase options. Unfortunately, these online purchase options will open Pandora's box for more fraudulent threats. This should not come as a big surprise to business owners, especially since the broader retail industry has also been dealing with similar scenarios in E-commerce. After all, E-commerce is fast-paced, competitive, and an ever-changing industry. Let me cut to the chase.

During the pandemic, E-commerce fraud increased significantly worldwide. Midsized-to-large general merchandising retailers faced 70% more fraud attempts per month during the 2020 lockdowns than prior to that year. Everyone was home and using the computer. Listen to this statistic. Since the pandemic, 84% of dealerships have directly

Digital Retailing Increases Fraud continued from page 2

experienced identity fraud at their dealership. This article was written to keep you aware that identity fraud will increase and become harder to prevent. That's not good news for any of us.

While we were at the dealership for a new car, both of us had our drivers license scanned twice before driving and buying the car. After we had driven the car, we knew we wanted it. So, I pulled out my personal checkbook and wrote out the check. Did you know dealerships don't take checks anymore? Since a CERTIFIED bank check was required to buy the car, we headed down the street to Wells Fargo. The bank manager told us that all the dealerships in the Atlanta area require certified funds. The culprit – fraud!

A day does not go by that I don't get an email or a phone call telling me that I bought something for my computer, and they're billing my account. Sometimes it's from National Security and they discovered that I am in trouble with the government and other times it's from the postal service that they can't deliver without getting my correct address. They insist that I should stay on the line for a representative or press one of the options to speak with an individual. Every one of these calls are digital scams. I know it. You know it. Please be careful. There is more fraud today than yesterday and there will be more fraud tomorrow. Keep your eyes open and INSPECT what you EXPECT!

See you on the next podcast!



Converter Chronicles



Diesel Filters

Since 2007 diesel vehicles sold in North America have a (DPF) diesel particulate filter and a (DOC) diesel oxidation catalyst to comply with the emission standards from the (EPA) Environmental Protection Agency.

DOC or DPF are typically worth \$0-\$600+.

DPF contains fewer precious metals than a catalytic converter However standards are evolving and newer DPF's will contain more amounts of precious metals



Please submit all questions on our website under contact form!



www.recoretrading.com

Customer Service Is Dead. It's Time to Focus on Building Real Relationships

For decades, we've associated customer service with having people on the line to answer questions and provide assistance. It's time to change that mentality if you want to see real results.

By Nick Gilmour • Aug 16, 2021

Our customers are one of our greatest assets. Without them, we're simply just a person sitting next to a sidewalk with a bunch of cups of unbought lemonade. Our ice has melted, and the drinks are going warm, so we try to think of strategic ways to bring people over.

We invest in marketing, persuasive sales staff and more. As entrepreneurs, we focus on measuring the ROI of financial investments or money spent to increase sales, but we can miss the most important factor when growing or starting a business: the customers themselves.

What does customer service even mean?

For decades, we've associated customer service with having people on the line to answer questions and provide assistance. We hire customer-service agents and put them behind a computer, giving them an earpiece and a list of standard responses to frequently asked questions. The point was to help without getting too personal so you could move on to the next person in line as quickly as possible. As long as we managed to sell a product or service, our job was done.

Now, customer service has evolved into customer-relationship management. Still, though, a lot of CRM is about collecting and storing huge amounts of data on our customers with the hopes of picking up something good so we can better personalize their shopping experience, predict buying behaviors and promote loyalty programs.

Where are the actual relationships with our customers?

Customer relationships are important to your business because they build a connection with



your customers and establish loyalty between them and you, which in turn leads to recurring sales and long-term business growth. But it takes more than data analysis.

The fact is that we need to cherish and care for our customers as more than just potential sales. The cost of customer acquisition has increased by 60% in the last six years, which means we don't have a choice but to try to keep the customers we already have because finding new ones could make or break our business.

Go back to a micro-level of customer relationship management

On a micro-level, focus on those face-to-face interactions that Mom and Pop used to love. If you have a storefront, learn your customers' names and ask them about their lives. Greet them when they come into the store and genuinely be happy to see them. Much of this interaction is gone, but it's time to bring back the original customer relationships — before we had intricate systems and machine learning to do it for us.

Customer Service Is Dead. It's Time to Focus on Building Real Relationships

continued from page 4

If your business is solely online, how can you evolve your customer relationships to still embrace that personal touch? Without that face-to-face interaction, it may seem more difficult to establish trusting relationships, but it's about simply just finding a way to interact differently. Use social media to communicate with your customers and audience, strategically gather information on your customers using CRM and use data analytics to discover new ways of reaching your customers on a personal level, and offer customer accounts and rewards programs to advance those relationships that customers want. There are so many possibilities.

Solely doing business online doesn't excuse you from building relationships.

Don't forget your employees when building relationships with customers

Four Seasons Hotels and Resorts went from a small motel in Toronto, Ontario to a massive chain that operates over 100 hotels and resorts worldwide. That's a lot of customers to remember. With millions of customers, they still manage to deliver that "hometown welcome" every time, which has amassed a huge loyal customer base.

Owner Isadore Sharpe focused on the customer experience from the very beginning, using it to set the company apart from the competition. In fact, it was Sharpe's dedication to each guest's experience that led to hotels offering toiletries in their bathrooms — he started it all!

Four Seasons strategically uses CRM to gather the right data (instead of all the data) to allow its staff to welcome guests and provide a personal touch to their stay to make them feel at home. They go above and beyond their customers' expectations, and that's how they continue to deliver an incredible guest experience.

Every point of contact from bell person, guest services, housekeeping and more have all been provided with the tools and motivation

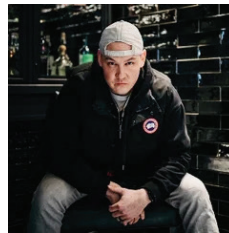
to enhance the customer experience. And, by keeping employee relationships happy, that sense of purpose translates to their interactions with the guests.

Don't lose focus on your customers to satisfy your bottom line

Amid the cloud of success, as we see more customers coming in, we may lose sight of the relationship-building we did to retain them. We might pull back some of the money and time we invested into customer relationships to increase the profits of our business in the short term.

Losing focus on customer relationships to satisfy your bottom line will result in a loss of sales and impact the level of loyalty that your customers have for your brand. Just because you've kept customers loyal doesn't mean they won't leave.

Increasing focus on customer relationships may be costly at first, but, if implemented and executed correctly, then you will most definitely realize the increase in sales while continuing to maintain the overall happiness and satisfaction of each customer.



Nick Gilmour

Entrepreneur Leadership Network Contributor,
CEO of Gilmour Group

Nick Gilmour is a serial entrepreneur with over 10 years of experience with business startups in the retail, real-estate and manufacturing industries. He has an accelerated-growth mentality with a "grassroots" business approach.



Mastering the Art of Customer Service: A Vital Pillar for Success

By Becca Skowyra

In the bustling world of commerce, small businesses stand as the cornerstone of local economies, embodying innovation, entrepreneurship, and personal touch. One of the key differentiators that sets us apart is the art of customer service and our innovative mindset. In a landscape where competition is fierce and consumer expectations are ever-evolving, providing exceptional customer service isn't just a luxury; it's a necessity for sustainable growth and success.

At its core, our customer service encompasses all interactions between us and our suppliers, both before and after a transaction is made. Providing top notch service to our suppliers is our top priority, it's the way that we as a business communicate, address questions or concerns, resolve issues, and build relationships. As a small business we thankfully have a unique advantage in crafting intimate, personalized experiences that leave a lasting impact. By knowing our suppliers on a first-name basis, remembering their preferences, and anticipating their needs, we can create a sense of familiarity and connection that breeds loyalty. This personal touch fosters a genuine relationship that goes beyond mere transactions.

Trust is the cornerstone of any successful business relationship, and exceptional customer service is a powerful tool in building and maintaining that trust. When suppliers feel valued and heard, they are more likely to become repeat suppliers and enthusiastic advocates. We do our very best to consistently deliver on our promises and exceed expectations.

As we all know, issues and conflicts are inevitable in any business, but how they are handled sets the stage for supplier perception.

Time after time we have demonstrated our commitment to our supplier's satisfaction by quickly addressing any problems that may arise, finding innovative solutions if needed and putting our supplier first, every time. We treat our suppliers the way we would want to be treated. We don't sit and make them wait and just tell them "it is what it is..." we are proactive in our approach to not only resolve immediate needs but also showcase our dedication to continuous improvement.

Feedback, whether positive or negative, we see as a valuable asset. Each piece of feedback is an opportunity for us to refine services, and supplier interactions. By actively seeking and embracing feedback, we demonstrate a willingness to adapt and grow, ultimately enhancing the overall experience.

In today's digital age, where online interactions dominate, we can leverage various channels to engage with our suppliers. Social media platforms, email newsletters, and our interactive website provide an avenue for direct communication and engagement. Responding promptly to inquiries, providing insightful content, and showcasing the human side of the business helps foster a sense of community and trust.

In the intricate tapestry of business success, the art of customer service is a vibrant thread that weaves together the core values of a small business. Through personalized experiences, trust-building, effective problem resolution, and a commitment to feedback, we have created lasting impressions that resonate with our suppliers. In an increasingly digital world, mastering this art remains a vital pillar for the sustained growth and prosperity of our business.



OverBuilt has the Largest Opening & Fastest Car Crusher in the Industry



Email service@overbuilt.com or
call 605-352-6469

Still Building the Fastest Car Crushers and Baler Loggers in the Industry



OVB HOLDINGS, LLC

800-548-6469 ● 605-352-6469

www.OverBuilt.com

sales@overbuilt.com

Laughter is the Best Medicine

Tim decided to tie the knot with his long time girlfriend. One evening, after the honeymoon, he was organizing his golfing equipment.



His wife was standing nearby watching him. After a long period of silence she finally speaks: "Tim, I've been thinking, now that we're married maybe it's time you quit golfing. You spend so much time on the course. You could probably get a good price for your clubs."

Tim gets this horrified look on his face.

She says, "Darling, what's wrong?"

"For a minute there you were beginning to sound like my ex-wife."

"Ex-wife!" she screams, "I didn't know you were married before!"

"I wasn't," he replied.

An American woman goes to England to attend a 2-week company training session. Her husband drives her to the airport and wishes her to have a good trip.

The wife answers, "Thank you honey, what would you like me to bring for you?"

The husband laughs and says, "An English girl."

The woman kept quiet and left.

Two weeks later he picks her up in the airport and asks, "So, honey, how was the trip?"

"Very good, thank you."

"And, what happened to my present?"

"Which present?" She asked.

"The one I asked for the English girl!"

"Oh, that," she said, "Well, I did what I could, now we have to wait a few months to see if it is a girl."



A Little 10 year old girl was walking home, alone, from school one day, when a big man on a black motorcycle pulls up beside her:

After, following along for a while, turns to her and asks "Hey there little girl, do you want to go for a ride?"

"NO!" Says the little girl as she keeps on walking.



The motorcyclist again pulls up beside her and asks "Hey little girl, I will give you \$10 if you hop on the back."

"NO!" Says the little girl again as she hurries down the street. The motorcyclist pulls up beside the little girl again and says.

"Okay kid, my last offer! I'll give you 20 Bucks and a Big Bag of Candy if you will just hop on the back of my bike and we will go for a ride."

Finally, the little girl stops and turns towards him and Screams Out.

"Look, Dad, you're the one who bought the Honda Instead of the Harley - YOU RIDE IT."



PROUD MEMBERS OF:



WE WELCOME YOUR COMMENTS Please know that any article or information in our newsletter is the expressed opinion of the writer. If you are enjoying our newsletter, we'd love to hear from you and if for any reason you are not, just let us know, and we will remove you from the mailing list. Contact us at sales@recoretrading.com.