

Slingmakers

2019 ISSUE 163

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**Wishing All
A Happy, Healthy
New Year!**



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WORDS FROM THE PRESIDENT

Well, it's safe to say – we're on a roll now! The last two meetings have been fantastic with great speakers (thank you Jack Gibbons and Emily Gilbert!), big contributions from our Technical committee, and banquets at incredible venues that have redefined how we throw a party!

As your 44th President, I would like to take this opportunity to thank President Nicole Parkerson for her tireless contribution to this association for the past 10 years. As her term approached last year, all of us on the Board got the sense that this would be a busy year – and it most certainly was! Many of Nicole's initiatives and great ideas will remain in place, with a teamwork approach to project completion being the biggest change to the Board of Directors and how we get things done.

Nicole and I spoke often about what makes AWRF special, and specifically about what the original intent of the association was when it was started 44 years ago by six rigging shops – DCL Mooring & Rigging, Marcal Rope & Rigging, Miami Cordage/Florida Wire, Jack Rubin & Sons, Western Sling & Supply and Yarbrough Cable Service. While the vision of these Charter Members remains an integral part of our agenda, your current Board of Directors is working on initiatives that are potentially game changing, and will enhance the value of your AWRF membership. Stay tuned!

During my speech in San Diego (from the flight deck of an aircraft carrier, exactly how I envisioned it when I joined the Board 9 years ago!) I mentioned how important our manufacturing members are to this association. I can't thank them enough for supporting AWRF – they contribute talent to committees, attend industry meetings where standards are being written, and support the best product exhibit in our industry. We look forward to seeing and supporting them all at the next PIE in Denver, fall 2020.

I'm honored to share the leadership of this association with my fellow Executive Committee members – Vice President Tom Hudgins of Bishop Lifting, Treasurer Jack Gibbons of Metro Wire Rope, and Secretary Patrick Shire of Chant Engineering. We also welcome incoming board members Hugh Yoder of Carpenter Group and Carey Hanson of Bairstow Lifting. Thank you both for your willingness to get involved and help shape our industry.

Wishing everyone a happy and safe holiday season, and thank you for being part of AWRF!



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AWRF CALENDAR

2020

January 22 - 23	Technical Committee Meeting Courtyard by Marriott Downtown Phoenix, AZ
January 23 - 24	Board of Directors Meeting Courtyard by Marriott Downtown Phoenix, AZ
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
July 15-16	Technical Committee Meeting Westin Nashville Nashville, TN
July 16-17	Board of Directors Meeting Westin Nashville Nashville, TN
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



WireCo®
WorldGroup

George Washington Bridge

An old bridge with new tricks.

On October 24, 1931 the opening ceremony of the George Washington Bridge began with a dedication speech from then Governor of New York Franklin D. Roosevelt. The Governor who was soon to be the 32nd President of the United States spoke from a podium at the bridge's center span about the marvels of the Civil Engineering. At the time of construction the George Washington Bridge was twice as long as any bridge in the world spanning the Hudson River connecting Fort Lee, New Jersey to Northern Manhattan. If the visionaries of the time could see the expansion and growth this iconic bridge has provided to the area they would be impressed with the work and security the structure continues to provide today.

The bridge has a total length of 4,750 feet with a Main Span of 3,500 feet. The two roadway decks provide a total

of 14 lanes of traffic, 8 on the upper roadway and 6 running on the lower roadway. The lower deck was added in 1962 well after the original opening of the structure. The additional deck was determined to be necessary due to the constantly increasing traffic congestion on the bridge. Over time the bridge has been updated and recently the owner has made a significant commitment to rehabilitate the suspension system of the bridge. The bridge is owned and operated by the Port Authority of New York and New Jersey, a bi-state agency that also owns all vehicular bridges and tunnels between the two states.

As part of the rehabilitation project WireCo WorldGroup has been contracted to supply the replacement suspenders and ancillary components for the suspension system. The suspenders are the structural support elements fabricated with wire rope that support the roadway deck from the main cable.

This bridge has four main cables each containing 61 strands, with each strand made of 434 individual wires. Each suspender assembly is individually produced and comprised of a component wire rope with socketed ends. The wire rope component is a 2-7/8" diameter ASTM A603 Structural Wire Rope in a 6x36WS construction with an Independent

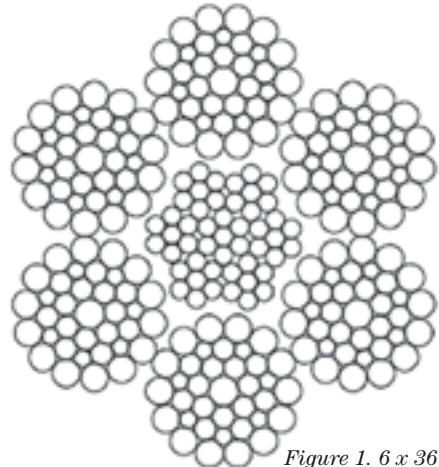


Figure 1. 6 x 36WS
Construction

Wire Rope Core, see Figure 1. The minimum breaking force of the wire rope is 760,000 lbs.

The wire rope is formed from wires produced using high carbon steel. Each wire is individually coated with Zinc-Aluminum Mischmetal for improved corrosion resistance. This coating product is produced by WireCo but not widely used in the United States. This product is becoming more common due to the superior corrosion protection it provides. Ageing tests have shown the Zinc-Aluminum coating to provide improved corrosion resistance in comparison to conventional galvanized coating due to a surface barrier layer of very passive aluminum oxide. Combining the passive corrosion inhibition of aluminum oxidation with the active and passive effects of zinc results in approximately two times the amount of corrosion protection compared to standard zinc coated wire. The coating also provides an anodic feature that heals over the exposed steel when the wire is abraded or scratched exposing the base steel. To provide additional corrosion resistance to the wire rope a blocking compound is applied to the

Photo 1. The East Tower of the George Washington Bridge



Photo 3. Assembly installation on the bridge deck.

Article by Timothy W. Klein, PE

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individual strands during the stranding operation to ensure that internal coverage of the wires is provided. Over 160,000 feet of structural wire rope will be required to produce the 592 suspenders required for the complete project. Each suspender is being fabricated at WireCo's fabrication facility in St. Joseph Missouri.

Every design element in the rehabilitation of the structure is intended to extend the working bridge life into the future. The suspender fabrication incorporates a special open socket design with High Temperature socketing medium. This socketed end connection must provide a minimum time at temperatures in excess of 1,200 Degrees Fahrenheit. The specialized sockets designed by WireCo were required to fit within specified dimensions that allow the sockets to be orientated below the walkway deck. Due to this requirement the socket ear lengths are shorter than standard sockets with an increased thickness. These changes allow more tensile strength in the socket body while

increasing the bearing surface of the pin in the socket ears, see Photo 2. WireCo performed several FEA analysis reports on the sockets and has conducted numerous tensile test show the ultimate breaking force of the wire rope as completed.

The fabrication of the assemblies requires a strict length tolerance for the completed assemblies. Therefore WireCo is prestretching each assembly to remove the construction stretch in addition to marking the longitudinal arrangement of the wire rope at the time of measurement. Each length of wire rope is measured while a constant load is held on the wire rope, with each suspender requiring a different load the process requires detailed record keeping and product tracking methods. The technical requirements also require a proofload be applied to the socketed end terminations to ensure the workmanship of the socket pour is efficient.

Billed as "the busiest bridge in the world," the George Washington

Bridge services vehicles traveling in the New York City area. To ensure traffic disruption was minimized the completed suspenders were packaged in pairs allowing the installation of the assemblies onto the bridge directly from the shipping reels. This allows the contractor the ability to install the assemblies onto the main cable with only closing one

Photo 2. High-Temperature Sockets Installed with pins.



lane of traffic on the upper roadway deck. Photo 3 shows a picture of the shipping reels staged for installation.

The supply of the suspender ropes is a long term project spanning into 2024. Due to the nature of the production one side of the bridge will be completed on opened to pedestrian traffic prior to moving all of the equipment and tools to the other side.

WireCo has a long history of supplying bridge cables to high profile structures throughout North America. The success of these projects is due to their commitment to customer requirements and the diligent Engineering practices required to fulfill the specification requirements. For additional information about WireCo WorldGroup's involvement with the George Washington Bridge Rehabilitation or their structural project history please feel free to contact them.

*Timothy W. Klein,
WireCo WorldGroup
Engineering, on the
GWB Project site.*





2018 Safety Award Winners

Platinum

Alliance Industries, LLC
Bairstow Lifting Products
Brown & Perkins, Inc.
Cascade Rigging, Inc.
Chant Engineering Co., Inc.
Hercules SLR, Inc.
John Sakash Co., Inc.
LAMCO Slings & Rigging, Inc.
Mile High Rigging, Inc.
Pacific Industrial Supply Co., Inc.
The Rigging Box, Inc.
Western Sling & Supply Co.

Gold

All-Way Wire Rope & Splicing, Inc.
Bishop Lifting Products, Inc.
Cable Cisco
Cableco
I & I Sling
Kennedy Wire Rope & Sling
Kentuckiana Wire Rope/Fulcrum Lifting
Mazzella Companies
Memphis Chain & Cable LLC
Phoenix Rope & Rigging LLC
Teho International (USA) LLC
Woodward Wire Rope & Slingline

Silver

Actek Manufacturing & Engineering
Apex Tool Group
Carpenter Rigging
Carpenter Rigging-Bakersfield/Hood
Esmet, Inc. - Electroline
Harrington Hoists, Inc.
Industrial Magnetics, Inc.
Metro Wire Rope Corporation
Roberts Calibration, Inc.
Samsel Supply Co.
Samson Rope Company
Service Thread
Trinity Sling Authority, Inc.
U.S. Rigging Supply
Wisconsin Lifting Specialists, Inc.

Standard

Alps Wire Rope Corporation
B.C. Wire Rope & Rigging, Inc.
Cable Moore
Cableworks, Inc.
Charleston's Rigging and Marine Hardware
Delta Rigging & Tools
Eriez Magnetics
Groupe Lam-é St. Pierre
Handling Systems International (HSI)
Industrial Training International (ITI)
John Sakach Company of St. Louis
Kulkoni, Inc.
Laclede Chain Manufacturing
Loos & Company, Inc.
LUMAT USA
Marine & Industrial Supply, Inc.
Miami Cordage / Florida Wire & Rigging Works
Northern Metalic Sales (FSJ LTD
Northern Strands
Page Wire Rope & Slings, Inc.
ProofCert, LLC
Southern Wire
Southwest Wire Rope, Inc.
SWOS
Total Tool Supply, Inc.
U.S. Cargo Control
Van Beest USA
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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)

INFRASTRUCTURE

AWRF members have expressed a keen interest in America's national infrastructure.

In any populated setting, whether urban or suburban, if you look around there will be one or more tower or mobile cranes at work or patiently awaiting their next lifting assignment. The US, it seems, is as busy with public and private construction as possible. Yet, many of our roads and bridges tell a different story—one that underscores the need for a major overhaul of the country's infrastructure system.

The 116th Congress answered on July 19, 2019 with "America's Transportation Infrastructure Act of 2019." (S.2302), introduced by Senator John Barrasso (R-WY), Chairman of the Senate Environment & Public Works Committee (EPWC). The bipartisan bill currently has three co-sponsors: Senator Thomas Carper (D-DE), Ranking Member of the EPWC Committee, Senator Shelley Capito (R-WV) and Senator Benjamin Cardin (D-MD). The legislation would amend Title 23 of the US Code to authorize funds for highways and highway construction programs.

Upon introduction, S.2302 was immediately assigned to the EPWC, and with some substitutions, was reported out of Committee without a written report on August 1, 2019 on a unanimous vote of 21 to 0 held the previous day in the Dirksen Senate office building. On the same day reported out, the Bill was placed on the Legislative Calendar, Number 170.

There are some thirty related actions pending in both the House and Senate, at least one of which (H.R.831) became Public Law No. 116-57 on September 22, 2019. On October 28, 2019 the House of Representatives passed "The Full Utilization of Harbor Maintenance Trust Fund Act" (H.R.2440), sponsored by Peter DeFazio (D-OR), which requires the Trust Fund to pay for operations and maintenance expenses at federally authorized harbors.

Funding for S.2302, however, is a major issue. The bill would authorize federal highway funding of \$287B over the next five years which represents a 25 percent increase above current funding levels. Historically, President Eisenhower was responsible for our federal highway system when, in 1956, he marshaled the adoption of the Federal Highway Act. Then, in 1985, President Reagan, with the help of Speaker Tip O'Neill raised the federal gasoline tax. Bill Clinton was the last President to increase the federal user fee on fuel which now stands at 18.4 cents per gallon.

States, counties, cities and other ad hoc districts have devised innovative ways of funding micro infrastructure programs. For example, voters in the city of Tulsa, Oklahoma are trying to digest the ramifications of a new capital improvement program involving \$639M that includes \$427M for streets and transportation, \$193M for capital projects and 19M for the city's Rainy Day Fund, all to take place over a six and one-half year period. Approximately two-thirds of the funding is provided by municipal bonds financed with property taxes and the other third from sales tax. There is no increase in the overall tax rate.

Advocates of the proposed federal legislation will need to pressure key congressional figures to figure out a viable funding mechanism for S.2302. Select members of the House majority leadership are the prime targets for such an endeavor: Speaker Nancy Pelosi (D-12th-CA); Representative (Rep) Steny Hoyer (D-5th-MD), House Majority Leader; Representative James Clyburn (D-6th-SC), House Majority Whip; Representative Ben Ray Lujan (D-3rd-NM), Assistant Democratic Leader; Representative Richard Neal (D-MA-1), Chairman of the House Ways & Means Committee; Representative Peter DeFazio (D-4th-OR), House Transportation & Infrastructure Committee Chairman; and finally moving to the Senate, Charles Schumer (D-NY), Senate Minority Leader.



On April 9, 2019, AWRF signed on to a letter to Mr. DeFazio and Mr. Neal, part of which reads as follows:

"We urge you to move forward and take bold action now; waiting is not an option. We urge you to look to the 35 state legislatures and governors who have shown it is not only possible to fund infrastructure, but it is a winning political issue. As you continue down this legislative process, we support these core basic principles for the infrastructure legislation you are developing:

- It must address the current crisis and invest in the future;
- It must be funded with real money, not gimmicks;
- It must provide the vision and the bridge to ensure that transportation in five, 10 or 20 years has an appropriate system of user fees and funding that matches the vehicles and society of that future;
- It must provide resiliency of our transportation networks; and
- It must support the jobs of today and the future with funding and programs to match."

To reach the bottom line to get S.2302 to the Senate floor for action, the Banking, Commerce & Finance Committee must approve their part of the package. Specifically, that Committee must identify \$110B over the five year term of the bill to supplement revenue derived from the gasoline tax. At this juncture, Senate Leader McConnell opposes an adjustment to the current fuel tax, so it appears that there will be no floor action until 2020.

As in the past, the AWRF Government Affairs Committee will continue the good fight toward achieving the best and most efficient infrastructure program for the Association membership. It has not gone unnoticed in Washington, D.C. that the innovations, ingenuity and labors of the AWRF manufacturers and fabricators are an integral part of the nation's industrial backbone.



A Year In Review

From the Perspective of the AWRF Office

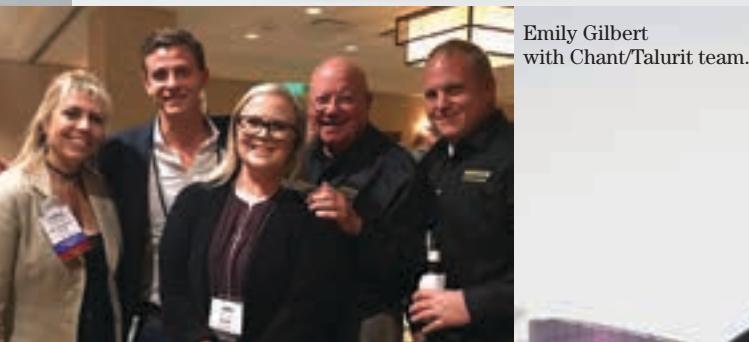
by Emily Gilbert

2019. What a year for AWRF! So many exciting things are happening within the organization and many more that do not get the proper recognition. Here in the AWRF Office, it is a pleasure to work with such an amazing group of people. The knowledge, talent, and drive that I am surrounded by constantly really pushes me to do better in all facets of the business. From budgeting, to committee support, to planning the KILLER banquets, it has truly been a year to remember.

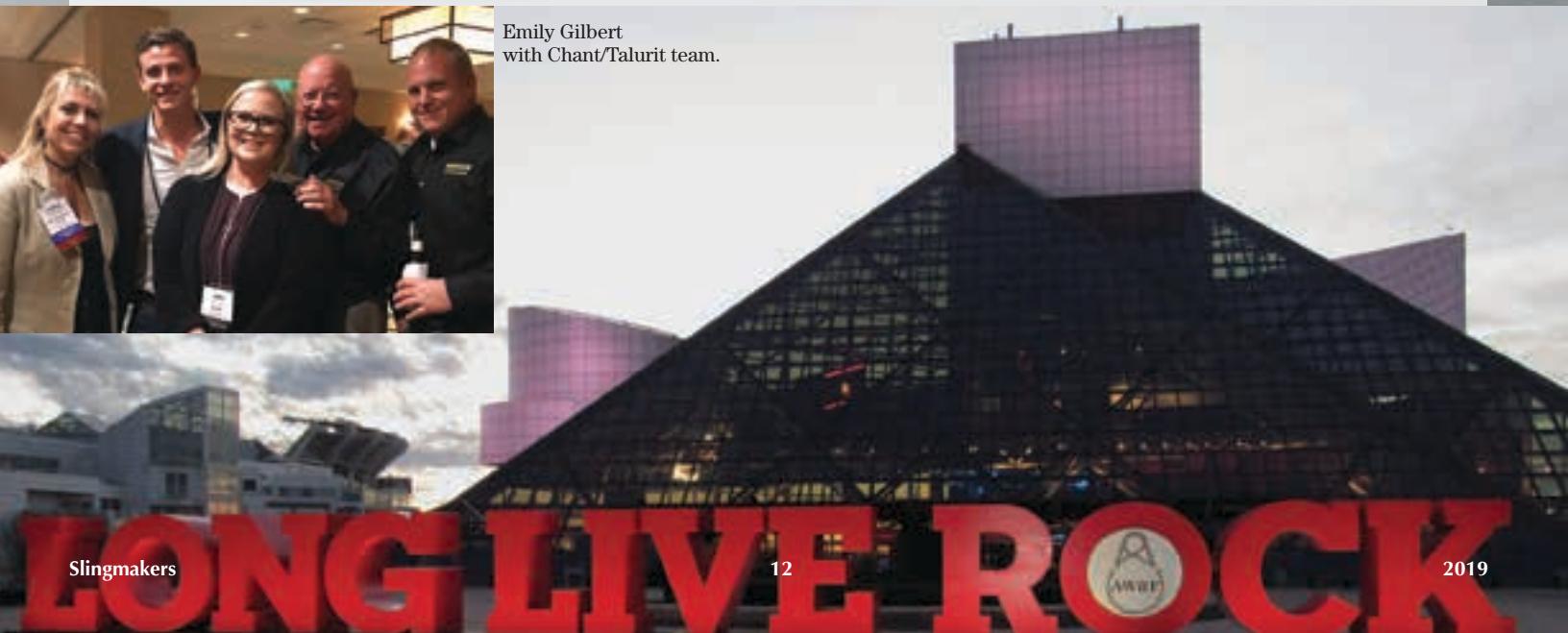
Let us start by saying that the AWRF runs on a STRONG team effort by all involved. The Board of Directors, Technical Committee, and AWRF Office (Jeff, Emily, Caren and Barb) all work tirelessly to make sure that our organization runs to its fullest capability and beyond. The Technical Committee, who meet twice a year, put brilliant, and knowledgeable, minds together to create industry Recommended Practices and Guidelines that help our member companies operate at a higher standard. Competitors coming together to make the industry safer. What a monumental task the Technical Committee faces each time they meet and discuss what would help our members the most and create more value for the end user working with AWRF members.

The Board of Directors consists of competitors meeting as friends, who then go on to build stronger relationships. Meeting four times a year they come together in support of one common goal, to better the Associated Wire Rope Fabricators and the member companies within. The committee initiatives and projects continuously being worked on are proving to be complete success stories among the membership providing them with valuable information that can be taken back to their businesses. It has been a privilege working with this Board of Directors through this past year and we are looking forward to supporting their efforts through the years to come.

Now onto the AWRF Office (known also as JAGwire Management). As a team, we have thoroughly enjoyed preparing, working and planning for each meeting year after year (not to mention the next 4 years ahead already booked). This past year though was very special to us. The venue locations allowed for planning the banquets outside of the standard hotel ballroom to venues more spectacular. The Rock and Roll Hall of Fame was SUPERB. It allowed for more networking among members and allowed for us to have a pretty memorable night together, as an organization. We were able to throw one heck of a party for our group and check a bucket list item off for one of our own, Bill Franz. The Charlie Wheeler Band (led by Board of Director Charlie Jaques) and Bill Franz put on a spectacular night



Emily Gilbert
with Chant/Talurit team.





The Charlie Wheeler Band (led by Board of Director Charlie Jaques)

for everyone to remember. They were able to successfully honor us with the gift of hearing a one-of-a-kind saxophone player who brought us hope and happiness not only through his music, but his kindness. We are forever grateful that we were able to spend many years with Bill and thankful for the memories that the Cleveland banquet provides for us.

San Diego allowed us to continue the “off-site” banquet where we were able to hold our evening on the USS Midway. The San Diego city skyline draped in evening lights was TRULY a sight to see. From the venue to the city skyline to the food to the band, WOW! Our outgoing President and friend, Nicole Parkerson, had a wonderful speech that inspires us all to work together and keep the progress moving forward. We thank her for all of her hard work and leadership throughout this past year and look forward to working with her as a Past President. Along with this, our incoming AWRF President and friend, Brett Woodland, was inaugurated on the ship (we think he planned this all along). And, another memorial scholarship was donated by Mazzella Companies in Bill Franz’s name. The USS Midway Museum really brought together the completion of the AWRF General Meetings and has us looking forward to another year of hard work and growth.

From the AWRF Office, and on behalf of the Board of Directors, we hope you have a great rest of 2019 and look



Bill Franz

forward to an even better 2020 filled with growth and prosperity. As always, please do not hesitate to reach out if you have any questions or any interest in joining the Board of Directors, Technical Committee, or just want to say hi to us here at the AWRF Office!

Thank you and Merry Christmas,
Emily Gilbert
AWRF Executive Staff

P.S. Yes I am engaged (see below), many asked if the wedding will be a breakout session...
Not a bad idea. If so, Jeff is buying.





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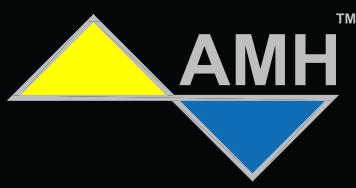
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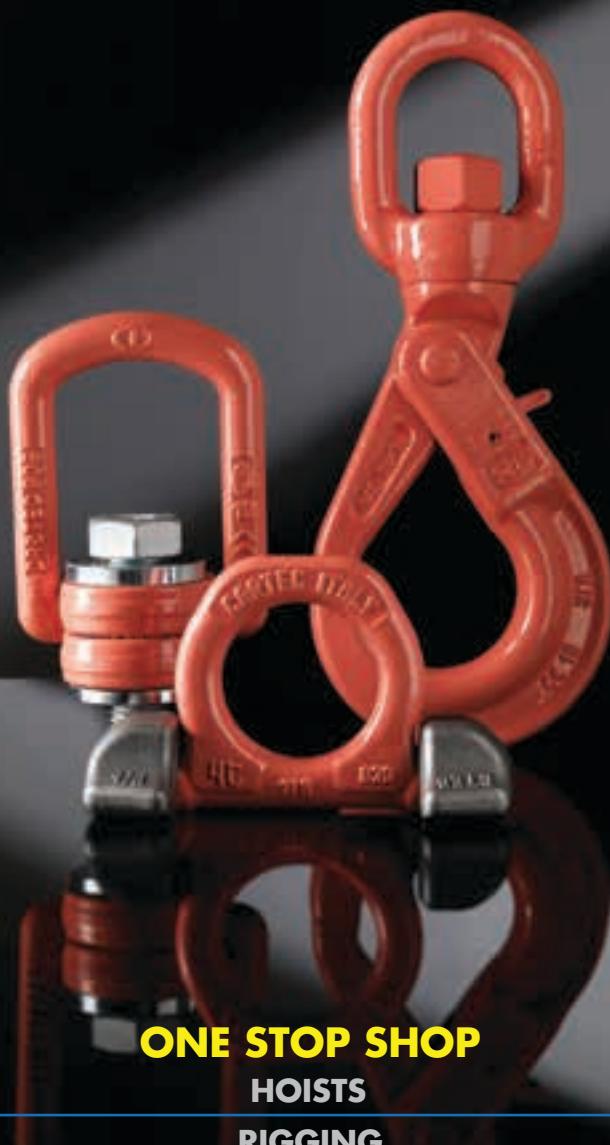
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williamhackett.co.uk









"The music, the venue and the food theme was excellent!

After Cleveland the BOD had its challenges, but they came thru with flying (USA) colors! Can't wait to see what is next! Kudos to JAGwire and the BOD!"

- Mike Cuccinello, Bilco Wire Rope & Supply Corp.





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"Workplace ergonomics is the science of designing the workplace, keeping in mind the capabilities and limitations of the worker".

First off, if your employer does not have a workplace ergonomics policy in place maybe it would be a good

idea to suggest. What will this policy do for you, your co-workers, and the company? It will allow each individual to participate in a 15 minute body and mind strengthening session before work begins for an overall benefit and continued improvement process that will make a positive impact on the entire future business. Just this small policy can reduce risk factor costs, improve productivity by better mobility, improve quality with a clearer mind, improve employee engagement by better attitudes and morale, and creates an overall safer culture/company by letting the employees know you truly care about their safety and health.

Good ergonomic practices: Get at least 5-8 hour nights rest, sit on the side of the bed for 5 minutes before getting up to let the blood start pumping throughout your body, eat a nutritious breakfast, exercise before work (a little goes a long way), stretch or walk periodically throughout the work day, advise your supervisor of any ergonomic discomfort on the job, refrain from carrying items that are way too heavy, and MOST importantly, try to do your best to control stress. Stress has been identified as the #1 contributor to most diseases.

In the end, each individual is responsible for their own safety and health. Do the research!



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c.moses@vanbeest.com



Safety
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Clackamas, Oregon

dcushman@qwestoffice.net



Environmental
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Mazzella Companies
Cleveland, OH

tcorall@mazzellacompanies.com



The logo for CLMI ClixStream. The word "CLMI" is in large, bold, blue capital letters. Below it, the words "ClixStream" are written in orange capital letters, with a small "TM" symbol at the end.



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AWRF General Meeting
October, 2019
San Diego, CA

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"These AWRF meetings keep getting better and better. Cleveland was a tough act to follow, I'm sure, but you guys outdid yourselves again. As a Marine Corps Veteran, I especially enjoyed the USS Midway Banquet. It was an incredible and humbling experience being aboard such a unique piece of history, and as always, the comradery and networking opportunities are well worth the trip."

– Philip Snead, TP Industrial Yarns



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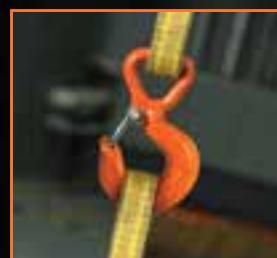
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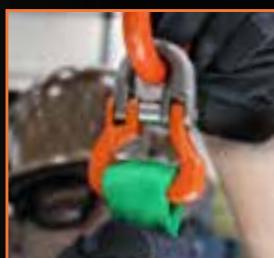
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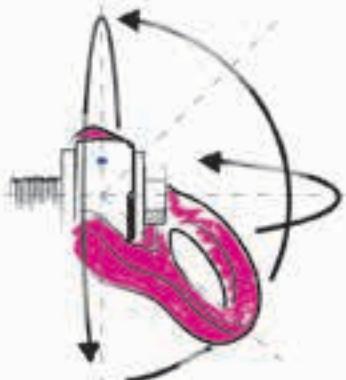
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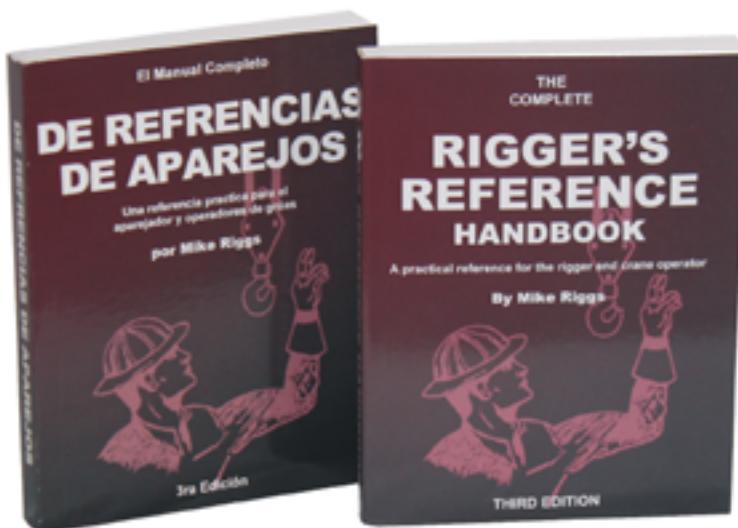


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— Chris Keffler, Van Beest

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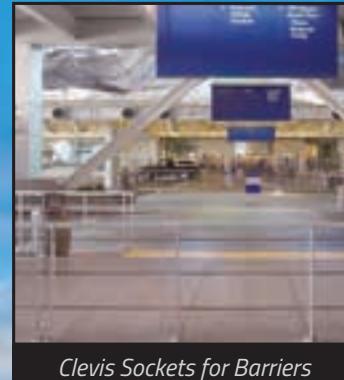
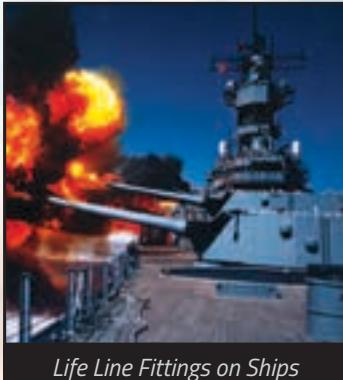


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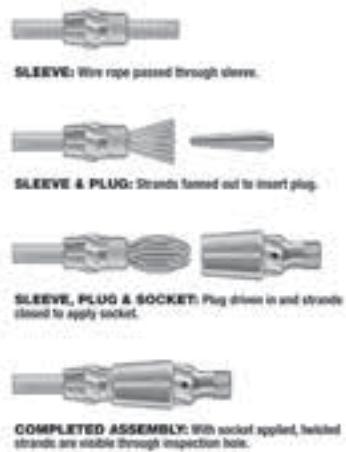


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Lifting Equipment Store Provides Ex-rated Hoists for Mega Yacht

Lifting Equipment Store (LES) has supplied three custom 1t capacity ATEX-rated hoists for installation in the garage area of the Scenic Eclipse, a six-star mega yacht that recently completed its maiden voyage.

Stourbridge, UK-based LES delivered the German-made Stahl hoists, which each have a 4m height of lift, to the Uljanik shipyard in Croatia. There, they were fixed to the garage ceiling and bolted into a flat structural element to facilitate the lifting, movement and storage of 11 Zodiac Mark 5 inflatable boats. In the same garage, located just above the waterline aft aboard the luxury vessel, a chase boat and a seven-seat U-Boat Worx Cruise Submarine 7 will also be stored. As the Zodiacs are gasoline-powered, it was a requirement that all material handling and other equipment were ex-rated.

James Griffiths, a maritime veteran and project captain at Scenic Ocean Cruises, who will skipper the 169m-long Scenic Eclipse, explained that the twin-speed hoists would combine with a crane and a trolley system in the garage. Prior to deployment, an operator will utilise a pendant control to lift one 650kg boat with a single hoist and lower it onto a trolley, which will take it beneath the hook of a crane for lowering into the water. The process will be repeated in reverse. Zodiacs are equipped with a four-point harness that comes to a single lifting eye. Griffiths pointed out that all three hoists could be operational at any one time.

The Zodiac fleet is expected to be in daily use during the Eclipse's scheduled Antarctica voyages, which set sail from Buenos Aires, Argentina and dock in the UK 16 days later. Its maiden voyage, however, saw passengers and crew call at Reykjavik, Iceland; Quebec City, Canada; and New York, USA.

Captain's log

Griffiths said: "LES have played an important role in fitting out the ship as the Zodiac garage will be in regular use when we're in Antarctica in particular, where passengers will use the boats to get closer to the region's spectacular scenery and ice-filled channels. I've captained cruise ships and expedition vessels for National Geographic in my past, but the Scenic Eclipse is truly a world-first in terms of luxury and availability of boats, kayaks, helicopters and a submarine to give passengers unrivalled proximity and experiences."

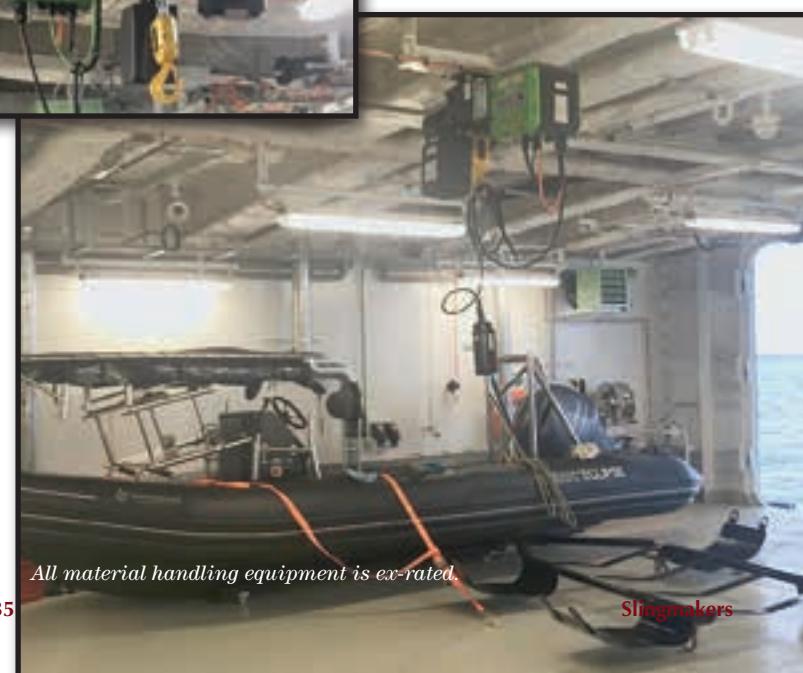
Additional features of the hoists include fully galvanised load chains, chrome-plated cone brakes, and a special paint system for added protection against harsh environments. As stated, they are also compliant with ATEX Directive 2014/34/EU, covering equipment and protective systems intended for use in potentially explosive atmospheres. The vessel itself, which boasts a top speed of 17 knots, has an ice-strengthened hull and a myriad of other state-of-the-art marine and safety features.

Will Dunn, sales director at LES, said: "The association with Scenic Eclipse marks us as a competent supplier of specialist equipment for marine and explosive environments. Maritime professionals like Captain Griffiths and buying decision makers in this specialist sector need to have utmost confidence that their supply chain replicates their own high standards of operation, efficiency and safety. We were happy to share our expertise based on a history of supplying Stahl and Columbus McKinnon solutions, among others, for similar applications."

LES is frequently engaged in the supply of lifting and rigging gear for explosive environments, most recently to the Nigerian oil and gas market. Meanwhile, it has also delivered an explosion-proof manual hoist to the Scenic Eclipse project for use during maintenance in the helicopter bay.



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*— Sharon Mathis,
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Schroeder to oversee RUD, Caldwell and Renfroe ranges

Rockford, Illinois-based The Caldwell Group Inc. has named Jay Schroeder regional sales manager. He will oversee sales for RUD, Caldwell and Renfroe products in the eastern half of the U.S. and Canada.

Schroeder, formerly sling team sales manager, has been at Caldwell since May 2018, following a move from RUD Chain Inc. For approx. 18 months, Caldwell and the RUD Group have united their sales and marketing activities in North America for material handling and lifting devices within a common organization. Schroeder was latterly regional sales manager at RUD having joined the company in 2009.

He said: "The RUD / Caldwell partnership has been a very good move by both companies. Not only did it allow Caldwell to provide a complete below-the-hook solution, but also it allowed RUD to tap into the vast rep network and many of the current Caldwell distributors. Additionally, Caldwell has had a bigger impact on the rigging industry over the years and that added additional credibility to the RUD line."

Schroeder added: "I will be responsible for ongoing support of our sales rep force and of the end users. I will be charged with finding new markets and growing current markets with the Caldwell portfolio; we are always striving to find new opportunities to provide solutions to customers' lifting needs."

Schroeder acknowledged that immediate challenges include building up a thorough knowledge of the entire Caldwell range. "I understand the lifting industry, but Caldwell has so many products to help the end user find a solution to their needs. That said, we have a great support staff at Caldwell and everyone is excited to help you learn about the offerings," he explained.

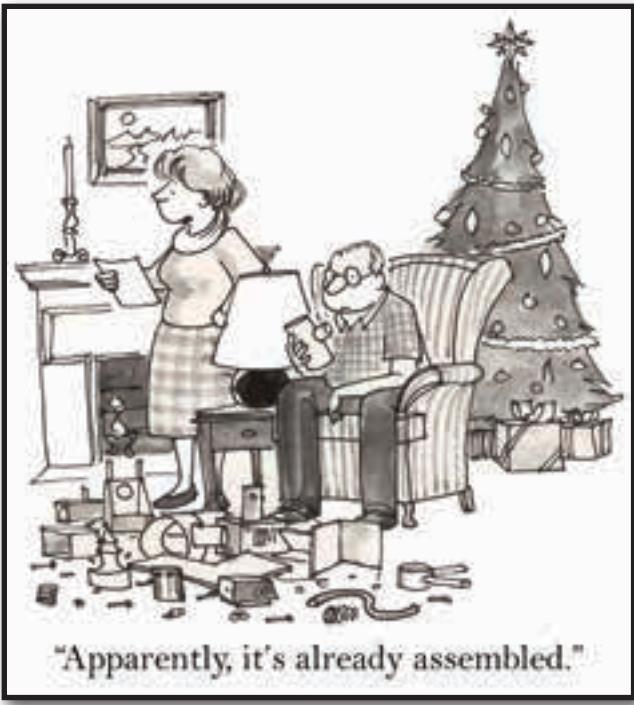


Jay Schroeder, regional sales manager at The Caldwell Group Inc.

"Longer term," he continued, "Not only is growth of sales a target, but we want to raise the profile of the RUD, Caldwell and Renfroe brands in the marketplaces we serve. We have so many great products and people behind those products—it is important that we get out and tell people about that."

Among those products are RUD's German-made hoist chains and TECDOS range, which is a broad portfolio of components, from chains to drives, for technically demanding material handling and industrial applications. New products will also be an important component of continued growth, Schroeder said.

He added: "Customers' needs are constantly changing and, being an innovative company, our growth will align with those requirements. We have the ability to offer standard products and specialty one-off, custom solutions. Both are important, as no two lifts are the same. Currently business is very good; manufacturing has continued to remain steady and construction has experienced a boost. Caldwell is strong across the board and we are lucky that when one industry hits a lull, other sectors keep on moving up."



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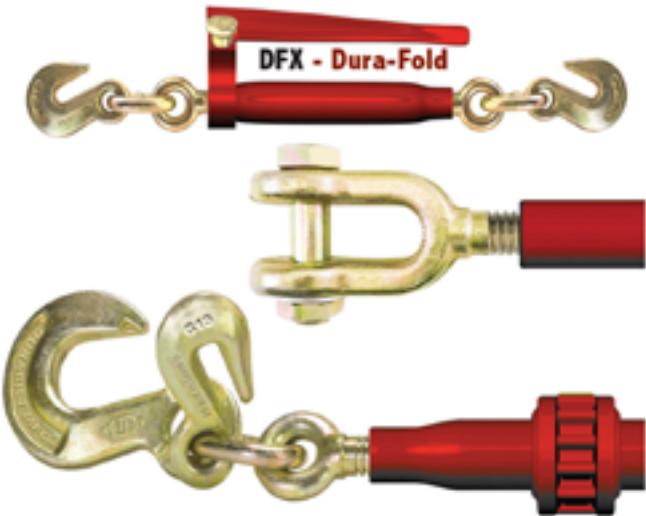


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by Dave Rosenberg,
CPBA|CPDFA, Principal of
Locked On Leadership, LLC

As a former Naval Officer and President of several companies, Dave Rosenberg understands the difficulties of managing tasks and personnel. Now he is on a mission to replace TGI Friday with TGI Monday. Dave is the founder and principal at Locked On Leadership, a consulting firm that focuses on practical tactical leadership skills that yield results. He is a Certified Professional Behavioral and Driving Forces Analyst and has worked with over 60 companies in 13 states arming them to achieve sustained and managed growth.

The Secret to Gaining Momentum During The Holidays!

Now that we have successfully defended your home from the hoards of goblins, ghouls and ghosts our thoughts naturally turn to Thanksgiving. The end of the year is a traditional time for reflection and planning, both personally and in business. However, it is no accident that we begin this process with gratitude.

Our country was literally founded on the concept of gratitude. One of our oldest holidays is Thanksgiving, dating back to 1621. This is only 14-years after the first European settlement was founded on this continent. The first national celebration of Thanksgiving was in 1789. It became a national holiday in 1864. Thanksgiving opens a season of reflection. In many traditions, the long winter nights are a time of rumination followed by planning for the new year. For us in the west, this means New Year resolutions. For most businesses, the process is the same.

Recent studies have shown that gratitude is a key to becoming successful. According to research by Prof Robert Emmons at UC Davis, gratitude leads to increased happiness, energy and stronger relationships, 3 critical elements to achieving your goals. In addition, being grateful requires us to focus on our past successes since we are never grateful for failure. As I pointed out in my blog, "Are You Focusing on the Right Things" focusing on past successes leads to future successes.

Gratitude, the Secret to Success

Start your 2020 planning with acts of gratitude by writing down the answers to these 3 questions. If the answer to these questions trigger thoughts of other things to be grateful for, write them down as well:

- What new business do you have this year?
- What new or more efficient processes have you put in place?
- Who on your team has contributed above and beyond?

Now that you have identified what you have to be thankful for, ask yourself

- Who is responsible for each achievement?
Or
- Who helped me achieve these successes?

Next, say thank you to the individuals in a meaningful way. Take them to lunch, give them a bonus, provide them with a gift card or certificate, get them a thoughtful and personal gift. In other words, show them you appreciate their contribution in such a way that they know to the core of their being that your gratitude is genuine. If you have the opportunity, make your praise public to the rest of the team and tie the accomplishments to your company's core values, In my June blog I talked about bonusing based on values, this is another way to do that. By publicly showing gratitude to the people who helped you improve your business and tying them to your values you demonstrate how the company's values lead to success.

Finally, sit back and bask in your success. Take the time to celebrate and enjoy the rewards of this year's hard work. When you start your planning for next year, not only will the team members you just recognized step up but some of your other team members will as well. We'll talk more about planning in a subsequent blog.

Let me wrap up by saying to you, Thank You! It is your loyalty to this blog that keeps me writing. I appreciate your confidence in me and your success as a leader, business person and human being are what keeps me motivated.

For more articles by Dave Rosenberg visit <https://lockedonleadership.com>

The Best Holiday Gift Ever!

Ho, Ho, Happy Holidays. As we roll into December, most of us are thinking about how we are going to say thank you to our customers, vendors and employees. We're figuring out gifts and bonuses while simultaneously trying to squeeze the last few drops out of the year. In all the fervor of the season, don't miss out on an opportunity to give the greatest holiday gift ever...to yourself!

That's right, I'm urging you to be selfish while the rest of the world is talking about selflessness. Bear with me, you'll understand.

You see, there is a missed opportunity that, if you seize it, will pay huge dividends down the road. It comes in the form of the bonuses, gifts or recognition we give our employees. We all understand that we have to acknowledge their contributions to the mission. Without them, we would not have reached our current state but don't miss out on optimizing this opportunity.

We are all aware of the work of Ivan Pavlov on Classical Conditioning (remember his dogs) or BF Skinner on Operant Conditioning. In both cases, behaviors that are reinforced become repeated. In my post, Are You Providing LASR Precision Praise, I urged you to find one thing each employee does right every day. If you managed to do that, now is the time to capitalize. If not, now is a great time to start. Here is how to maximize your return and give yourself the greatest gift.

The following steps should be done by the highest-level manager that interacts with team members.

The 5 Steps to Giving Yourself the Best Gift Ever

1. Take some time and write down some highlights of each of your team member's year. Think of something they did that is extraordinary. The trick is to not compare them to each other but rather find a behavior, event or something they did over the course of the year where they stretched and reached beyond themselves, where they exceeded their own, self-perceived capacity.
2. Assign to this act, behavior or event one or more of your organization's core values that were demonstrated or highlighted by this event.
3. Write a handwritten note to your team member thanking them for their contribution over the last year and mention the event and how it demonstrated the core value(s) you have assigned to the event.
4. Personally hand the team member your gift or bonus, with the note, and mention the noteworthy (literally, see how I did that) event and thank them verbally.
5. Watch their eyes light up like a Christmas tree!

The real trick is not to make this the only time you recognize your team members. If you have been recognizing them continuously, their engagement will grow. If, however, this is the only time you recognize their contribution then you will get a brief "bump" followed by a backslide towards disengagement as your team realizes that your gratitude was insincere. If, however, recognition is a regular practice, your gift to yourself will be a team that covers your six, steps up when needed and relieves your stress and lower stress is the greatest gift there is.

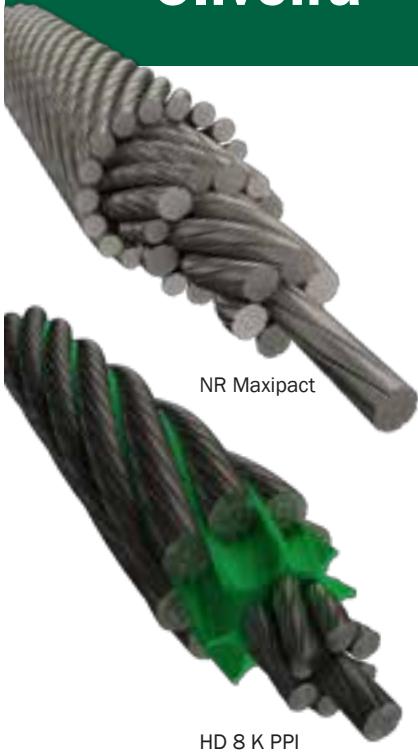
Have a Merry Christmas, Happy Hanukah and a Smashing Samhain.

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Straightpoint and Crosby Combine on FPSO Project

PT. Dalaz Teknik Utama used a 12t capacity Radiolink plus Straightpoint (SP) load cell and a Crosby shackle of the same capacity to complete a series of tests during fabrication of a power generator module at a Wasco Energy fabrication yard in Indonesia.

PT. Dalaz Teknik Utama overcame limited access and a tight time schedule to complete over 200 force measurement tasks primarily related to lifting equipment, padeyes and monorails. The mechanical handling test and certification-based scope of work was delivered to the project as a floating production storage and offloading (FPSO) unit is prepared for work in the North Sea's Kraken Oil Field.

Each component of the main engine had to be weighed, including the turbo-charger (3,575kg), air cooler (610kg), cylinder head (1,250kg), piston (255kg) and camshaft

gear wheel (685kg). The wide-ranging project also included painting of monorails, padeyes and the engine room gantry crane, while all lifting equipment had to be marked with the safe working load (SWL).

PT. Dalaz Teknik Utama, which delivered thorough reports to the customer using SP's latest technology, is a specialist provider of inspection and certification services, chiefly to the oil and gas market. Founded in 2014, it primarily focusses on lifting activities and non-destructive testing. Force measurement technologies are a key component of day-to-day activities.

Dovi Suprayetno, country manager at Siaptek Indonesia, an SP distributor, said: "The demands placed upon a testing company by the oil and gas sector are widespread. Not only do we have to deliver our work in a hazardous environment, but we're often put under increased pressure by access offshore, confined spaces and generally fitting in with the scheduling of a fast-moving sector."

Suprayetno explained that SP, a Crosby company, is pioneering continued progression away from mechanical dial scales and the latest ATEX / IECEx products are perfectly suited to applications in the oil and gas market. The Radiolink plus, he said, boasts a separate internal sealed enclosure providing the load cell's electronic components with IP67 environmental protection even with the battery cover plate missing, making the dynamometer suitable for use in the harshest environments. It is SP's best-selling product. In this case, measurements were taken on a wireless Hand Held plus.



The Straightpoint and Crosby products were used where confined space and limited access were just two problems to overcome.

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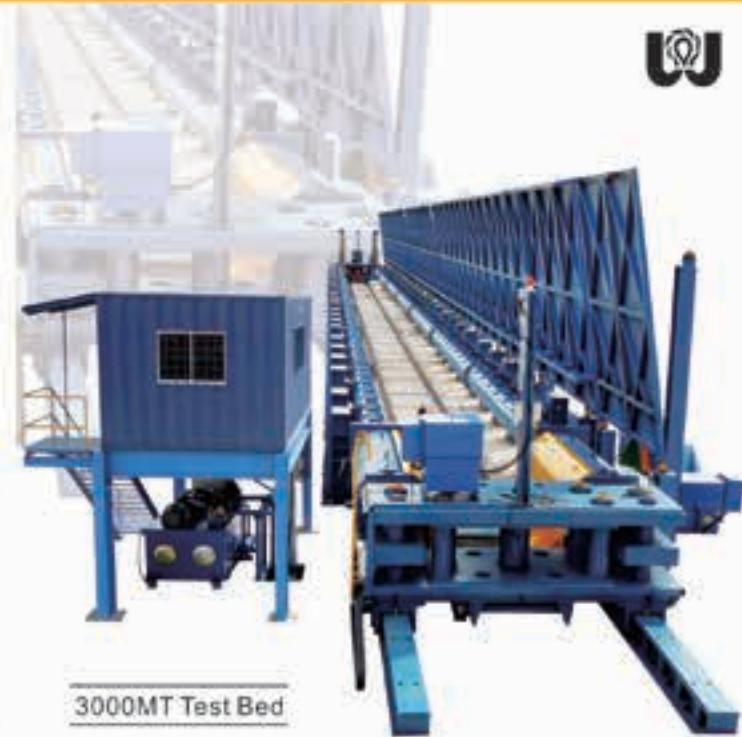
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Press Release



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Mazzella Companies Launches Online Sling Inspection Course

CLEVELAND, OH – Mazzella Companies recently launched a new online course to complement the Lifting U™ brand of classroom and online training programs. Sling Inspections is the second addition to the library of online courses available at www.LiftingU.com.

Mazzella's Sling Inspections course consists of eight lessons and focuses on *OSHA 1910.184 Slings* and *ASME B30.9 Slings* standards. Each lesson features hands-on video inspections, performed by certified Mazzella Inspectors, to demonstrate proper inspection technique and identify ASME's removal from service criteria.

"All of the tagging, inspection, and removal from service criteria is from applicable OSHA and ASME standards. We had all of this information already available on our website, but we realized that we could package this into an online course that was engaging and easy to share with others," says Tom Horner, Corporate Rigging Inspection Manager of Mazzella Companies.

Other topics covered in each lesson, include: inspection frequencies, sling tag requirements, inspection criteria, disposal of damaged/failed slings, and best practices for sling use and maintenance.

"Not only did we rely on information from industry standards, but also on the expertise and experience of our inspectors and trainers. The video demonstrations and real-world examples of damaged slings set this course apart from others we've seen," says Mike Minissale, Director of Marketing of Mazzella Companies.

The *Sling Inspections curriculum* includes:

- Lesson 1: Wire Rope Sling Inspection
- Lesson 2: Synthetic Web Sling Inspection
- Lesson 3: Alloy Chain Sling Inspection
- Lesson 4: Synthetic Roundsling Inspection
- Lesson 5: High-Performance Roundsling Inspection
- Lesson 6: Metal Mesh Sling Inspection
- Lesson 7: Synthetic Rope Sling Inspection
- Lesson 8: Choosing a Third-Party Inspection Company

Mazzella Companies will continue to offer more online lifting and rigging courses in the future. To enroll in Lifting U™ and learn more about their classroom and job site training programs, please visit www.LiftingU.com.



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Issue #s & Content Closing Dates

ISSUE	CLOSING	STREET DATE (See Note Below)
#164	February 21st	March
#165	May 22nd	June
#166	August 13th	September
#167	November 14th	December

NOTE: Street date is discretionary and may be adjusted to coordinate with OR around an event to provide timely, pertinent information for our readers.

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The Case for Employee Retention

Jeff Kortes

(414) 421-9626

www.jeffkortes.com



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.

Employee retention is the biggest challenge organizations will face in the next decade. The reality is that baby boomers are retiring at a rate of 10,000 per day. There are simply not enough people to take the spots of the people that are retiring. Trying to find replacements is difficult...so when you do find them, you need to be able to retain them. As an employee retention speaker and employee retention trainer, I have worked with organizations that address their employee retention issues for different reasons.

The first and most frequent reason is money. The bottom line is that having a revolving door of people costs an organization a lot of money. Those costs drop right to the bottom line. One of my clients, a metal casting company determined that it was costing them hundreds of thousands of dollars to hire new employees, train them and ramp them up to the point where they were producing quality parts. The owners were turning down sales because they didn't have a fully staffed plant because of their employee turnover. They took the approach of educating supervisors and managers on what drives employee turnover, getting their input on how to address those drivers in their organization and then taking certain key actions that helped them to reduce turnover by approximately 30% in the six-month period after our employee retention workshop.

Another compelling reason is the stress that employee turnover has on the people who lead the teams and the departments. In this

case, the supervisors and managers who were leading the people in the organization were so stressed because of the constant turnover that they were experiencing that it was starting to take a toll on them emotionally. The HR Director and the VP of Operations saw the toll it was taking on these leaders and realized it was not sustainable in the long run. They also realized that the reason that much of the turnover existed was because of the way their supervisors were leading. As a result, they embarked on a 6-month leadership training program to train and educate leaders on how to lead the millennials and Gen Z employees so that these employees wanted to stay with the organization. Beyond starting to reduce the stress of excessive turnover on the supervisors and managers, they are also experiencing operational gains because of the change in leadership style.

Lastly, and most importantly another reason for addressing the issue of employee retention is organizational survival. When you can't keep the people, you need to run your production facility and your competitors can, you are out of business. That's reality. In the next decade, we will find that organizations that don't get a handle on their employee turnover will find themselves unable to compete. When this happens, an owner's years of working to build a business will be flushed down the toilet or stockholders will suffer massive declines in the value of the business. One client organization in

a rural area with a 1.8% unemployment rate in the county where they manufactured their product was simply running out of people. They had to stop the employee turnover or the business would be in jeopardy. Using a combination of an employee retention workshop to get buy in from supervisors and managers and a focused kaizen event on employee retention, the organization saw a significant drop in employee turnover in the next year so that they now have a stable workforce. In fact, they were not only able to survive but are now able to grow.

Regardless of the reason for embarking on an employee retention initiative, delaying the inevitable impact of employee retention is sheer folly. The key to attacking employee turnover is to recognize that if you don't take focused action, the issue is not going to go away. The days of thinking that you can simply replace people are gone...long gone. And, the reasons for taking action are compelling ones. Clearly, it's in the best interest of any organization and the leaders who must bear the brunt of turnover to act on this compelling business issue.





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Press Release



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Lift-All Announces New Generation of Tuff-Edge slings to the Market

[Landisville, PA, October 1, 2019] Lift-All Co. the trusted name in lifting and load securement products is pleased to announce the upcoming launch of its 3rd generation Tuff-Edge webbing. Tuff-Edge III has three patents pending and is the result of two years of hard work and design perseverance.

"We did not want to develop another product with coated edge fibers. Our customers did not like being poked in the hand if the edge became frayed or cut. We wanted to offer a solution and I believe that we did just that," said Steve Pacilio, President of Lift-All. "We listened to our customers and designed a product that would be soft and pliable and have improved edge damage resistance."

The number one reason to remove a sling from service is edge damage. The newly designed Tuff-Edge III includes a tubular edge with damage resistant core fibers which float inside to aid in preventing damage to the body fibers. This keeps the integrity of the sling intact without compromising its strength. In fact, Tuff-Edge III is 30% more resistant to edge damage than the current Tuff-Edge II webbing. The body weave design was also changed to incorporate a twill weave which helps improve abrasion resistance and allows the sling body to remain soft and pliable. The most unique change to the web is the revolutionary EDL (Edge Damage Limit) indicator which is a black marker yarn that runs along

each edge. If there is a cut or damage to the sling edge, the sling can remain in service as long as the damage has not reached the EDL marker, assuming the rest of the sling is in good condition.

"The EDL is the first of its kind in the industry," said Greg Babinchak, Manager of Technical Services for Lift-All and Chairman of the Web Sling and Tiedown Association's Roundsling Committee. "Sling inspections are difficult enough and this out of service tool is a welcomed and beneficial safety feature of our Tuff-Edge III webbing. It provides our customers with a visual guide to help them understand when they should remove the sling from service due to edge damage."

Lift-All Co. is celebrating 55 years of engineering solutions for the lifting and load securement industry whose markets include construction, manufacturing, oil & gas, wind power and entertainment. With a team of Customer Service Specialists and dedicated District Salesmen covering North America to provide solutions, training and assistance with sling inspections, you can trust Lift-All to be there to help you get the job done safely. For more information visit www.lift-all.com.



Press Release



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Bishop Lifting Acquires Western Sling & Supply Company

Houston, Texas — September 26, 2019 – Bishop Lifting Products announces that it has completed the acquisition of Western Sling & Supply Company. Headquartered in the Denver, Colorado suburb of Sedalia, along with a branch operation in Casper, Wyoming, Western Sling & Supply Company is recognized as one of the leading providers of rigging and lifting equipment in the Rocky Mountain region of the US. This acquisition expands Bishop Lifting's presence in the Midwest regions of the US, along with broadening the company's access to new end markets currently being serviced by Western Sling & Supply,

"Strategically, the acquisition of Western Sling complements and strengthens our existing operations in the Rocky Mountain region," stated Harold King, Bishop Lifting President. He also commented that "Western Sling & Supply, and its customers, should benefit from gaining access to the broad range of rental and custom engineered and fabricated lifting products offered by Bishop Lifting."

Stan Truitt, President of Western Sling and Supply, states, "This union between Bishop and Western solidifies our mutual strengths in the energy, construction and manufacturing markets. We are excited to be part of the plan."

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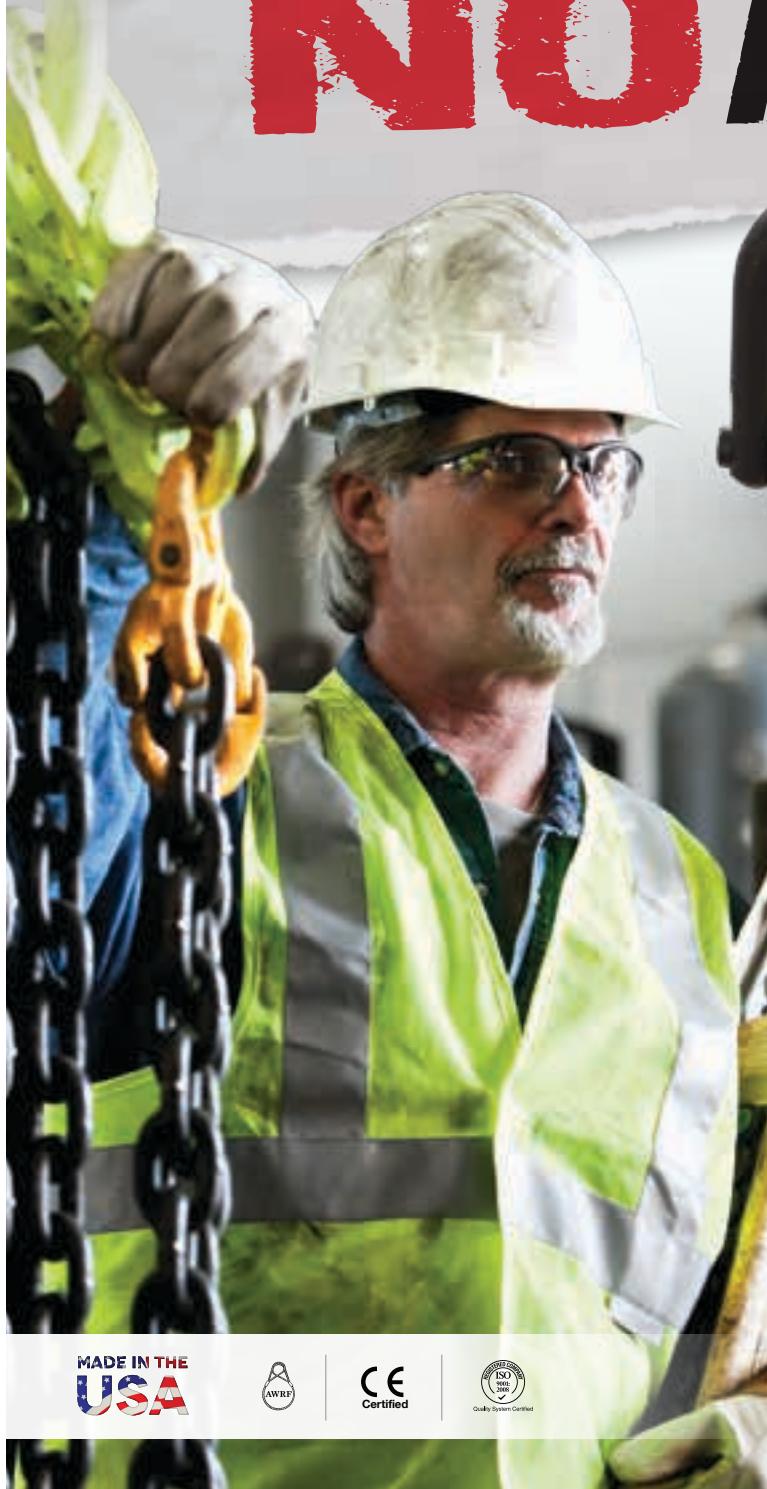
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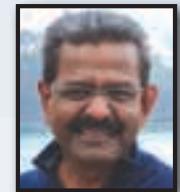


DON PELLOW

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Becoming A Better Supervisor: Set Standard of Excellence

By KP Persaud



K. P. Persaud.
*Founder, De Kasp
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Background:

If you want your standard of excellence to speak for itself to your clients, your employees must understand it through and through. This includes everything that is done internally, no matter if it is answering a phone call, producing a product or the overall expected financial performance.

Standards that must be clearly defined to your employees:

- Exceeding excellence
- Meeting excellence
- Not meeting excellence

As a supervisor, you must let your employees know where they are at when it comes to meeting expectations so they are not surprised by their reviews. You also need to be objective in your evaluations.

Focus Areas for Setting Standards of Excellence:

In order for your business to survive and be prosperous, you must compete with other businesses with your standards. When you do not define your standards, they will not be achieved and your business will never thrive.

Setting standards also creates motivation for people to strive and reach those specific standards. Creating a culture of excellence is key. A culture of mediocrity will not succeed. Setting standards is the best start to drive performance.

How to Set Standards of Excellence:

Areas where businesses must excel are; exceeding shareholder and customer expectations, to be an employer your community loves, to do your part for the environment as a company, be a good corporate citizen, and measure strategies that drive actions to accomplish goals.

I highly suggest that all standards of excellence simply begin with defining what the standard is in all critical areas of the business. You also need to communicate it to every person in the company.

For example, The Balance Score Card or Key Performance Indicators (KPI) are used as critical measurements to measure process' outputs. If the standards are met, the overall objectives of the corporation will be achieved.

Steps to follow when Setting Standards of Excellence:

- Records of profit and loss that define key performance expectations
- Balance sheet expectations, i.e. cash flow, return on equity, risk ratios, etc.
- Productivity measures at all levels
- Measurements on employee engagements
- Safety standards
- Regulation compliance
- Customer service
- Marketing metrics

Conclusions

When a company is ranking its employees where they are meeting or exceeding standards, that rating must be present in the ranking of the overall company. If not, something is wrong.

Standard of excellence must begin at the ground level where the value of the company is created. Leadership must also define, and show in their actions, company standards. They must also have clear communication of those standards with employees, as well as the reason why those standards are important. It will show throughout the team.

There must also be a feedback system in place to measure performance. Employees can track their own standards of excellence this way.

Every person in the company has to be aligned towards the goals and performance standards. Each person must know what he or she must do to help the company excel .



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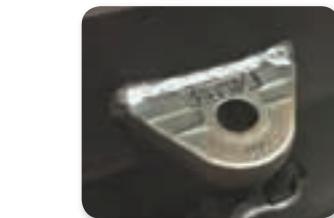


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Press Release



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Mazzella Companies Acquires Denver Wire Rope & Supply

CLEVELAND, OH – Mazzella Lifting Technologies, a Mazzella Company, is pleased to announce the acquisition of Denver Wire Rope & Supply. This acquisition will strengthen Mazzella's footprint west of the Mississippi River and reinforce Mazzella's commitment to be a one-stop resource for lifting and rigging services and solutions.

Denver Wire Rope & Supply has been in business since 1983 and services a variety of industries out of their location in Denver, CO. Denver Wire Rope & Supply is a leading supplier of rigging products, crane and hoist service, below-the-hook lifting devices, and certified rigging inspection and training. Effective immediately, Denver Wire Rope & Supply will operate as Mazzella / Denver Wire Rope. Terms of the transaction are not being disclosed.

"Denver Wire Rope & Supply will complement the wide range of products and services that Mazzella Companies offers. We are dedicated to being a single-source provider for rigging products, overhead cranes, rigging inspections, and rigging training. Both companies commit to a customer-first mentality, providing the highest-quality products, and leading by example when it comes to safety and sharing our expertise with customers and the market," says Tony Mazzella, CEO of Mazzella Companies.

This acquisition will provide Mazzella Lifting Technologies with a western U.S. location that will allow them to grow and expand their reach past the Oklahoma City market.

"Our team and family are excited to be part of the Mazzella Companies. This acquisition strengthens our place in the market and allows our team to continue to provide excellent service and products to our valued customer base and expand our offering," says Ken Gubanich, President of Denver Wire Rope & Supply.

"Over the years, we have had numerous companies show interest in purchasing Denver Wire Rope & Supply, none seemed to be the right fit. We are looking forward to becoming a part of an aggressive, passionate, and progressive organization. As a family business for over 36 years, it is important to us that our customers/friends, suppliers, and team members continue to be treated with first-class service, products, and employment opportunities. Again, we are very enthusiastic about our future and look forward to being a quality supplier for your crane, safety training, rigging, and hoisting needs for years to come," says Gubanich.

"We wish Ed and Carol Gubanich all the best in their retirement. We welcome Ken and the other second and third-generation Gubanich family members, as well as the entire Denver Wire Rope Team, into the Mazzella organization," says Mazzella.



Press Release



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Bishop Lifting Products has Finalized the Acquisition of Louisiana Crane & Electrical Services, Inc.

Houston, Tx – November 11, 2019 – Bishop Lifting Products is proud to announce the completed acquisition of Louisiana Crane & Electrical Services, Inc., headquartered in Broussard, Louisiana.

Louisiana Crane & Electrical Services Inc. is a major regional manufacturer of overhead cranes and mechanical handling solutions. Louisiana Crane supplies, installs, services and maintains cranes and hoists throughout Louisiana, Arkansas, Texas and beyond. Started over 20 years ago, Louisiana Crane & Electrical Services was founded on the principle that proper fabrication is the most important part of the crane system allowing them to be the leading crane fabricator in the Southeast.

Louisiana Crane offers 24 hour dispatching, preventative maintenance crane inspections and electrical services.

Harold King, President of Bishop Lifting Products, said "Louisiana Crane significantly expands and diversifies the crane fabrication and service divisions within our Company. LA Crane will be a strong addition to our footprint in Louisiana."

"We are certainly excited to become part of the Bishop Lifting Products team," said Anthony Comeaux, President of Louisiana Crane. "This acquisition provides for a great opportunity, not only for Louisiana Crane & Electrical Services, Inc., but for our many and loyal customers. This will allow us the opportunity to expand our product line and provide services to a greater region of the country."

Bishop Lifting operates 7 locations within Louisiana, going to market as Delta Rigging & Tools, Morgan City Rentals, Matex, and Bishop Lifting Products.



By Gary Pittsford, CFP®
President and CEO, Castle
Wealth Advisors, LLC

Gary Pittsford, CFP®,
is President and CEO of
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Selling to Family and/or Key Managers

If you are selling the business to a family member or key manager you have a lot of options pertaining to future retirement income, reducing income taxes on the sale, protecting your net worth, and protecting the company and all of your employees.

A good starting point is to think about which one or two individuals are going to take over control of the company. If it is one person then they will obviously have more than 51% at some point in the future. If it is two individuals then we need to decide if they are going to be 50%/50% equal owners or will one person have 51% of the voting stock and the second person have 49%. Also, the ownership could be 60%/40% or 70%/30%.

Another important decision to make at the beginning of this process pertains to owning the property. If you own the real estate that the company is located

Many business owners today are thinking about their retirement options and which plan is best for them, their family and their business.

There are important aspects in picking the best succession plan for your company especially if the buyers are going to be children, in-laws, or key managers. All business owners want to maintain the net worth that they have accumulated over the years but they also want the succession plan to work.

Over the past 45 years we have learned that about 25% to 30% of the current owners will sell to one or more family members. About 30% to 40% will sell to key managers, and another 15% to 20% will sell to another store owner in their industry.

Retirement Security Goes with Succession Planning

in then you have more options to work with. Having a long term lease and receiving rent for the next 10 to 15 years is always one good source of retirement income. If you own the real estate then perhaps that property will remain in your name or trust and continue to be part of your family's net worth.

Many owners are not quite sure which key manager or which child should take over. Because of that uncertainty we sometimes recommend that the current owner let the potential buyers take more control over the next one to three years. Let them make some of the big decisions and let them work with the employees, the vendors, and attend the national conventions. Let's see how the children and/or key managers do over the next one to three years and then we can make a final decision about who will control the company in the future.

Selling to Another Business Owner

If selling your company to another business owner in your industry is your best option, then there are several important ideas to consider.

First, the buyer will probably pay all cash in one or two years. Also, the purchase price may be higher than selling to your children. Typically, in this situation, the buyer will have economies of scale and the ability to reduce expenses by purchasing your company.

Months before you agree to sell the company, review all of your selling options with your advisory team which would normally be a business attorney, your outside CPA, and a financial advisor. All of these individuals should have lots of experience in selling hundreds of privately-held family businesses.



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You need to review with your advisory team, how to reduce income taxes on this sale. You need to discuss all of the legal documents that are involved in selling a business. Once the sale is made how much cash will you have left after paying taxes? If those funds are invested, how much income will you receive annually? At this point in time, understanding all of your options for selling your company are very important.

Retirement Income Security

For many business owners it is a very tough decision to give up voting control of their company and possibly reduce their income substantially.

This is where tax planning and structuring the sale becomes very important. The owner wants to minimize as much tax as possible, but a business transaction with the next generation or key employees must be designed to work. Sometimes if the current owner gets all of the tax breaks and the children or key employees get none, then they may not be able to make all of the payments. At the same time it is not fair for the children or key employees to get all of the tax breaks and the current owner is forced to pay higher taxes. Somewhere in the middle is where we must land so that the seller gets some of the tax breaks and the buyers can maintain a profitable company. Since these buyers do not have a large down payment, there is normally a promissory note involved that is paid for over several years. The collateral for this promissory note must be carefully considered.

Often the seller will continue to be on the board of directors or have a

consulting agreement and be paid for those services as part of the transaction.

When selling to children or key employees, combining the best two or three retirement income options in order to minimize taxes and maximize the retirement income for the owner is very important. Structuring the term sheet or letter of intent is one of your important objectives. By working with your team of advisors, you will know what the income taxes will be for the sale and what your future income will be going forward.

Planning the sale or transition of your business over three to five years and working with your advisors is always preferable. You will have a better chance for maximizing the value of the company, minimizing income taxes and protecting your net worth.

Sometimes a current owner will still get a reduced salary for working part time. They can be paid to be chairman of the board of the company. As I said before, perhaps they will continue to receive rental income because of a new 10 year lease agreement signed by all parties. We sometimes use consulting agreements, non-competition agreements or an agreement to sell goodwill.

The goal is to combine the best two or three retirement income options in order to minimize income taxes and maximize the amount of cash flow for retirement.

There are many different options for an owner to look at in order to sell their business and protect their retirement income. Picking the best combination of the options available to you is very important for the success of this transition that you are thinking about. For more ideas call or e-mail our senior partners.



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Caldwell Appoints Peacock to Business Development Role

Rockford, Illinois, U.S.-based The Caldwell Group Inc. has named lifting and spreader beam expert Malcolm Peacock business development specialist, effective today (October 7, 2019).

Caldwell, a manufacturer of below-the-hook lifting solutions for crane and material handling applications, conducts the majority of its work in North America but, supported by the Renfroe range of products, is targeting global growth. Peacock, who will continue to work from his base in Abu Dhabi, United Arab Emirates (UAE), is perfectly placed to capitalize on demand generated by the oil and gas market in the Middle East, while targeting other hotbeds around the world.

Doug Stitt, president and CEO at Caldwell, said: "Malcolm's appointment allows us to extend our existing plans to leverage our Caldwell and Renfroe intellectual property in lifting applications globally. Over the past 50 years we have developed great business in North America but would like to take that renowned expertise in engineering and product application further afield."

Peacock's primary area of expertise is adjustable spreader beams but he will represent the entire range, including lifting beams, vacuum attachments, remote releasing hooks, and gantry cranes, from his prime location in the Emirates. Extensively travelled, Peacock understands the idiosyncrasies of global marketplaces and recognizes the importance of selecting the right tool for the application in hand.

Stitt said: "There are a handful of companies globally that make adjustable spreader beams but we feel that, based on our analysis and testing, we've created a better product with an improved design—and more customer-friendly programs and service. Malcolm can certainly help us leverage that in the marketplace."

Peacock said: "I was in a transition period and the Caldwell opportunity met and exceeded the criteria I was looking for in my next challenge. I wanted to remain in the lifting industry and have made a home here in Abu Dhabi. Combined

with my existing knowledge of the below-the-hook industry, it's exciting to represent a much broader product range that can help existing and future partners with their varied lifting-related challenges."

Stitt said: "First and foremost, Malcolm's a good guy. Culture is very important at Caldwell so we want people that are going to be positive additions to that culture. Malcolm checks that box. Beyond that, he brings a significant amount of lifting experience. He's travelled the world, working with customers in a variety of industries and applications. He's now able to do the same type of development work that he's excelled in previously, backed by the full breadth of our product range."

He added: "I like to think of it as demand created the role for Malcolm; we were just fortunate to be able to take advantage of his skills and experience in addressing that demand. As we continue to work with our customer partners around the world, exposure to the full range of our lifting solutions helps create additional business. Further, Caldwell and Renfroe are very active in developing new and innovative products and services. Of course this adds to our total solution set of products and the cycle continues."

Peacock steps into the role today, which coincides with global sales meetings at Rockford headquarters. He said: "It's apparent that Caldwell's success is built on listening to the customer, but I'm keen to learn as much as possible from my new sales colleagues before returning to Abu Dhabi and starting work in earnest."

Peacock can be contacted at mpeacock@caldwellinc.com.



Doug Stitt (left), president and CEO at Caldwell, welcomes Malcolm Peacock, business development specialist.

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