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Electronics Representatives Association

WINTER 2024

THE SERVING SALESPERSON:

**Moving from a Selling Mindset to
a Serving Mindset**

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WINTER 2024

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THE SERVING SALESPERSON:

Moving from a Selling Mindset to a Serving Mindset

COVER STORY

Business-to-business (B2B) customers need help.

Their vendors are inundating them with information. Buying groups have gotten larger. Each member of that group has their own set of decision criteria. The duration of purchase process has increased. The customers want a business-to-consumer (B2C) digital purchase experience in a B2B setting. Vendors are lagging behind in providing that experience. And then there's the impact of AI and other technologies.

Research by Gartner has found that 55 percent of B2B customers¹ say they receive an overwhelming amount of information and 77 percent reported that the purchase process² has become much more complex, so it's little wonder that they need assistance in navigating through the purchase process. Unfortunately, research from Salesforce³ has shown that many vendors are not offering that assistance:

Eighty percent of customers were more likely to make a purchase if the sales professional demonstrated an understanding of their goals. However, 71 percent say most sales interactions feel transactional. Eighty-seven percent of B2B buyers expect sales reps to act as trusted advisors. However, only 61 percent say they generally trust sales representatives.

Clearly salespeople have some work to do in this area.

Objectives of this research

My colleagues at Butler University and I undertook a research project to examine which activities and behaviors salespeople might engage in to provide a positive experience throughout the purchase process. We undertook the research project in two stages. The first stage involved conducting a series of personal interviews with B2B customers to get a better idea of what activities and behaviors salespeople can engage in to create a more positive experience throughout the sales process. We then used the information gained in those interviews to design a questionnaire that gathered more information about how to provide a positive experience that was administered electronically through email to both salespeople and B2B customers.

It was surprising how often B2B customers mentioned desiring assistance from salespeople to help them navigate through their buying journey. Comments such as "Help me get my arms around the issue we're facing," "Educate me better on how your product will solve my problem," "Help me make sense of all this information," and "I wish they would serve my needs better" were heard. It was this last comment that really stuck in our minds. "Serve my needs" puts things in an entirely different context than

simply "Understand and meet my needs." We realized that we needed to learn more about what additional research might be applicable to this concept of salespeople assisting and even serving their B2B customers as they go through the decision process.

The universal theme of giving

We began our secondary research by becoming familiar with the work of Adam Grant, an organizational psychology professor and best-selling author at the Wharton School of Business at the University of Pennsylvania. Professor Grant has conducted several research studies examining the behaviors that help individuals be more successful in their dealings with others in the workplace. Not surprisingly, he found that success in the workplace depends largely on the type of reciprocity styles that individuals employ in their interactions with others. His research led him to define three types of reciprocity styles:

Takers – Those who view reciprocity as a practice of putting their own interests ahead of others' needs.

Matchers – Those who strive to preserve an equal balance of giving and taking. They operate on the principle of fairness: when they help others, they protect themselves by seeking help in return.

Givers – Those who view reciprocity in the other direction, preferring to give more than they take.

When Professor Grant studied reciprocity styles across cultures, he found that there is one style that is truly universal: when we reflect on our guiding principles in life, the majority of us are intuitively drawn to giving. The Israeli psychologist Shalom Schwartz surveyed representative samples of thousands of adults in 70 countries by asking the respondents to rate the importance of both giver and taker values. In each country the majority of people rated giving as their single most important value. They reported caring more about giving to others than about power, achievement, excitement, freedom, tradition, conformity, security and pleasure.

Perhaps more interesting is in a study of salespeople in optician practices, Grant found that givers brought in 30 percent more annual revenue than matchers and 68 percent more revenue than takers. Even though matchers and takers represented over 70 percent of the salespeople, half of the top sellers were givers.

Are salespeople motivated by internal or external rewards?

Along these same lines, one part of our study examined B2B customers' perception of what type of rewards motivated salespeople. Both the

By Dr. Daniel McQuiston



(continued on page 6)

COVER STORY: Moving from a selling mindset to a serving mindset

(continued from page 5)

salesperson and B2B customer respondents were asked a variation of the same question seeking their opinion as to whether they felt salespeople were motivated by internal or external rewards. The results found that 35.8 percent of salespeople feel they are primarily motivated by external rewards and 20.8 percent by internal rewards. However, 55.2 percent of B2B customers indicated that they felt salespeople were primarily motivated by external rewards and 15.8 percent by internal rewards. This perception is clearly not in keeping with a giver mentality or creating the serving experience that B2B customers are seeking.

Being a giver without being taken advantage of

An important point here: having a giving philosophy does not mean you allow people to take advantage of your giving nature to your own detriment. In his research, Professor Grant found that the most effective negotiators were “other-ish” givers — givers who are still committed to serving others but also have a high concern for their own interests. They have a giving mindset but not to the extent that they sacrifice their own best interests and end up being taken advantage of. The overriding philosophy for “other-ish” givers in negotiating with others is “win-win or no deal.”

Survey respondents reported that salespeople can serve their customers by being authentic in their sales approach, working to truly understand the customer’s needs and from the outset seeking to develop a relationship that will benefit both parties.

- Sharpen your “EQs” (emotional quotients or emotional intelligence)
- Facilitate the process
- Grow the trust through human touch
- Engage in brain-friendly communication
- Create the wins

Let’s examine each one of these.

Set serving your customers as your “True North.” The North Star that points to “true north” is that unchanging constant that has been used throughout the ages to guide travelers on their journeys. The true north for a successful serving salesperson is embracing the value of giving and having as their unchanging constant an enduring desire to serve and to expand on that desire by embracing a dedication to serve the needs of their customers to the best of their ability. Acting differently requires thinking differently. A serving salesperson must proactively and intentionally choose to create a mindset that moves from a selling strategy to a serving strategy. The survey respondents reported that salespeople can set serving as their true north by being authentic in their sales approach, working to truly understand the customer’s needs, and from the outset seeking to develop a relationship that will benefit both parties.

Blend passion and perseverance. The blend of passion and perseverance – “grit” – is exhibiting that passion and perseverance throughout the pursuit of achieving an overarching, long-term goal. Gritty people maintain their determination and motivation to achieve that long-term goal over extended periods of time despite experiencing failure and adversity along the way. For the serving salesperson, that overarching goal of serving the customer acts as a compass that gives direction and meaning to all the other goals that ladder up to this overarching goal. B2B customers indicated that salespeople could show grit by having a passion for the products they sell, setting a defined course for the sales process, and exhibiting the character trait of grit throughout the sales process all the way to its completion.

Sharpen your EQs. The results of this survey verified the findings of other research that has found that having high emotional intelligence — your emotional quotient or ‘EQ’ — is a contributing factor to success in as sales as well as in life. The findings of this survey brought out the fact that salespeople need to work to better understand the emotions the customer is experiencing throughout the purchase process. Salespeople can sharpen their EQs by resisting the desire to speak when it did not help the situation, truly wanting to listen to the customer’s needs and recognizing the customers’ emotions as they were happening.

Facilitate the process. Researchers and marketing practitioners alike agree that the level of complexity in the B2B purchase process has and will continue to increase. Salespeople need to constantly endeavor to first understand the tasks that their customers are undertaking throughout their buying journey and then seek to assist them in completing those tasks during that journey. Customers

are so inundated with information that a salesperson can facilitate the purchase process first by collating, summarizing and interpreting information that is applicable to their customers as they proceed through their purchasing journey. Proactive vendors can also facilitate the buying process by building content libraries of industry and competitive information, establishing customer portals, increasing the use of CRM tools and employing virtual reality. The respondents indicated that salespeople could facilitate the process by bringing a different perspective to the situation, helping the customers make sense out of all the information that was available, and are proactive in providing both information and recommendations to create a more positive experience.

Grow trust through human touch. The majority of modern-day B2B customers grew up purchasing products online, and as a result they expect a B2C purchase experience in their B2B interactions. However, currently many suppliers are not yet equipped to provide that experience. While a number of consulting firms have postulated that the vast majority of research in the future will be conducted online⁴, research has found that the top two behaviors salespeople engage in to convert prospects into customers are a combination of data-driven skills and human insights⁵ — a mix of the use of technology combined with the presence of the human touch. The respondents in this survey stated that the salesperson could grow trust through human touch as well as create credibility for themselves by acting in the customer’s best interest, giving examples of how this product was successful in solving another customer’s problem, making a concerted attempt to find and direct the customers to the right information and helping the decision process go more smoothly.

Engage in brain-friendly communication. Salespeople need to understand there are two systems that the brain uses to make decisions. The reflective system (left brain) processes logical information and the reactive system (right brain) processes emotional information. Salespeople need to pay particular attention to understanding the importance of the reactive system as it controls the limbic system, the part of the brain that is involved in behavioral and emotional responses. Evolution-wise, this is the oldest part of the brain and controls the ‘fight or flight’ behaviors dating back to our earliest ancestors. As a result, there are a significant number of threat networks in the reactive part of the brain. To be successful, salespeople first need to be aware of these networks’ presence and second, work to develop a personal as well as an emotional connection with the customer to diffuse the negative reactions these threat networks create. Once that connection has been established, the customer will be much more receptive and more likely to process the information the salesperson is providing in a positive light. The respondents stated a salesperson can engage in brain-friendly communication by developing a personal connection early in the process, genuinely caring about the customer as an individual, and understanding how the emotions the buyers are experiencing affect how they approach the purchase process.

Create the wins. Successful salespeople have traditionally worked with their customers to create the ‘win-win’ — where both the buyer and the seller gain from a mutually beneficial exchange. However, win-win generally implies that that are only two parties affected by the outcome. Creating the wins expands the benefits achieved by the sales transaction to all the relevant stakeholders that will be affected by the purchase. Such stakeholders would include not only the customer, but also the customer’s customer, employees of the vendor and customer organizations, suppliers, stockholders and society in general. Salespeople can create the wins by endeavoring to ensure that all the relevant stakeholders succeed, assisting in making the customer’s operations more effective, and creating an atmosphere that promotes a more effective collaboration with the salesperson that results in crafting a successful solution.

Summary

The results from this study support what previous research has found: B2B customers are seeking assistance to navigate their way through the buying journey. B2B customers are seeking a B2C experience in a B2B setting, and other research has found that combining the use of technology with the “human touch” can help provide that experience as well as resulting in more satisfied and profitable customers.

The findings of the personal interviews along with the results of the electronic survey indicate that salespeople can best offer the assistance their customers are seeking by shifting their mindset from providing a selling experience to a serving experience, assuming the role of a “serving salesperson.” Providing a serving experience

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Brent Corsetto
President
G Squared Technologies

With so many ERA members, it is not easy to get to know every rep, manufacturer and distributor in the business. "Someone You Should Know" is The Representor department that gives readers the chance to learn about fellow ERA members, including how their time is spent both in and out of the office.

Meet Brent Corsetto, President, G Squared Technologies.

The Representor asked Corsetto a few questions about his time as a manufacturers' representative and his experiences with ERA. Here is what he had to say.

Tell us a little bit about yourself.

I grew up in Frederick, Md., and after moving around for the better part of a decade found myself relocating to the Washington D.C. metro area, meeting my wife and eventually relocating to Philadelphia. My wife and I both are graduates of James Madison University where I obtained a bachelor's degree in marketing in 2006. My wife is in finance and together we are what they call "DINKWADS" (Dual Income No Kids With A Dog) living in Philadelphia, while I also have an office in Baltimore to support our customers there.

What are some things you enjoy outside of the workplace?

I am an avid musician and play in a band with one of my biggest customers, who is a radio frequency (RF) design engineer and a phenomenal guitarist. Recording and performing music is my biggest passion, but besides that you can often find me on the golf course. My wife and I are also traveling as much as we can internationally and domestically before starting a family. I am actually writing this from Nicaragua as we speak!

How long have you been an ERA member and how long in the rep business?

I have been an ERA member since 2020 and am going on 13 years in the rep business (2011). I had the opportunity to buy G Squared Technologies from my mentor and predecessor, Donna Gildea-Stutzman, in 2017 and we architected a flawless succession plan which led me to take full ownership in 2019.

How did you become interested in being a rep in the electronics industry?

My father is an RF engineer and Donna mentioned to him that she needed to hire an outside sales rep. Being a musician and recording engineer, the language and concepts in RF electronics came naturally to me even if the mathematics did not. I'm at a point now that I'm familiar enough with electronic circuits that I can assist on the bench, and over Christmas my dad and I were troubleshooting a bass guitar pre-amplifier circuit. Talk about a father/son bonding moment!

What have you found to be most rewarding about the rep business?

The relationships, without a doubt! I'm lucky that my dad paved the way for me to get to know quite a lot of folks locally in our industry, and I enjoy meeting new people and growing my network. Besides my local "industry-adjacent" band, I also continue to perform in RFMW's X-band every year at the IEEE IMS symposium, and that has opened so many doors and new relationships. The ERA Conference multiplied those

relationships even more! I look forward most to the tradeshows that we attend every year.

Briefly describe your rep firm.

G Squared Technologies started in 1990 and is primarily focused on military/aerospace customers and RF products. We are moving into the more commercial sector and broadening our line card to include digital design and power products. In 2020 we partnered with another rep firm, CMI Technical Sales, in a sub-rep capacity to further expand our line card offerings. We have two incredible inside sales employees and are actively seeking an outside sales rep to add to the team.

What recent innovations, best practices and/or changes has your firm made?

In addition to the sub-rep agreement, we are also working hard to categorize our CRM contacts into individual "market segmentation" buckets for more impactful email marketing campaigns. It's getting harder and harder to visit customers, and if we're sending GaN power HEMT products to an RF engineer, or a high frequency RF filter to an engineer working on an LO module, we're going to lose credibility pretty quickly. We are increasing our email marketing and newsletter frequency to 2-3 principal spotlights a month to drive new business. We are also getting more aligned with channel partners which was never a core part of G Squared's business model but is becoming more important as time goes by.

What have you learned and/or what contacts have you made through ERA that have had the greatest positive impacts on you and/or your business?

I was only able to attend the 2022 ERA conference but walked out with so many new contacts (beyond just our tiny little RF rep orbit!) that I am still in touch with and have seen at other shows such as EDS. Additionally, it was so refreshing to attend ERA and hear from other rep organizations to gain new ideas or get validation that we're doing the right thing. The idea to expand our digital footprint, work on market segmentation for emails and improve our principal's SEO (the next step to our marketing plan) all came out of the Conference breakout sessions that I attended in 2022.

What is one interesting fact that people may not know about you?

I have a smith chart tattoo on my left bicep to commemorate the moment I took ownership of G Squared Technologies.*

*(*Revisit question 4 if you are wondering whether or not I know how to read a smith chart) ■*

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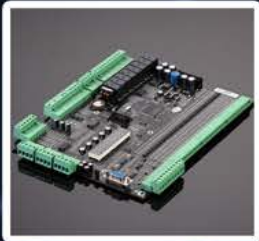
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Patrick Coyne
 Outside Sales Representative
 SennTec-MacInnis

To gain better insight into how young professionals in the electronics industry have survived and thrived, The Representor interviewed Patrick Coyne, outside sales representative at SennTec-MacInnis.

Coyne shared how virtual networking, visiting his suppliers' factories and attending industry conferences helps him gain important insights about the electronics components industry and how to be successful as a sales rep.

Please tell us a little bit about yourself (personally and professionally).

I am an outside sales representative for SennTec-MacInnis covering the Eastern part of New York state and have been with the company for just under three years. I was born and raised in upstate New York in a small Finger Lakes town and enjoy the summer seasons out boating and golfing. I am an avid sports lover who also enjoys time with family and friends.

How long have you worked in the electronics industry?

I have now been in the industry for three years. These last three years have gone incredibly fast but have been nothing short of a great journey so far.

What made you choose this industry as your current career path?

I didn't know much about the industry and hadn't considered it until seeing an opportunity on LinkedIn. As a kid growing up, I was always intrigued by technology and had some sort of device in my hand. I soon learned what a great industry it is in which to try and establish a career. After initial conversations with SennTec-MacInnis, I quickly learned that this industry allows you to work on so many different impactful projects in industries that are exciting to be a part of.

What are some of the main challenges you encountered as you embarked on your career journey?

The biggest challenge that I have had to encounter was coming into the industry during a pandemic and trying to build a network of relationships with customers, distributors and suppliers virtually for the most part. Also, as someone who does not come from an engineering background, it was a challenge learning the technical side of things.

What steps have you taken to overcome these challenges and ensure that you can establish and nurture a successful career?

Using virtual platforms with customers was crucial, as little face-to-face interaction was happening. LinkedIn also played a role in helping me stay connected with our customers and engage with new people I had not had the chance to yet. Having an updated and active LinkedIn page was an easy way to stay present with customers and distributors. Also, getting involved in our local ERA chapter and ERA NEXGEN group gave me a chance to meet

local and national industry individuals.

What were some training tools or networking/industry events that you found beneficial to your professional growth?

I attended EDS in 2022 and the ERA Conference in 2023. Going to these conferences gives you a chance to hear from our industry leaders and influencers about important trends, events and updates within our industry. Another beneficial tool I have found is visits to our suppliers' factories. Seeing the process start to finish from a production standpoint made it much easier for me to develop a better understanding of the technology. Also, at the factories you have a really true appreciation for what goes into manufacturing some of the components we represent.

Do you think that there is enough new talent entering the electronics industry and what could make this field more attractive to young professionals?

I would say there is plenty of room for more new talent to get into the industry. There are many people in the industry who have great insight to share but not always the right audience to share with. There is no better way of being exposed to what the industry is truly about than going to conferences and hearing from people in various roles with proven success in our line of work. Creating a great work environment with a long-term plan for an individual is something that can attract a young professional to take a leap into this industry.

Where do you see your profession and the industry 10 to 20 years from now?

The trends in the electronics industry are moving in an exciting direction. Technology is used now more than ever, and the power of technology is only getting more influential. I firmly believe it is a great time to be working in our industry and look forward to playing a role in electronics for years to come!

Professionally, what keeps you up at night?

I would say the desire to make meaningful contributions and make sure it is represented in a professional way. ■

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Sales Consulting/Coaching: John Simari214-325-4117

ERA Services & Resources

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- ERA SearchLink.ai
- ERA HoverMap - An Online Directory of Manufacturers' Reps
- Lines Available Service
- ERA LIVE
- ERA Talks (Podcast)
- ERA Member Surveys
- ERA Bulletin Board
- POS Reports
- ERA Logos

ERA White Papers & Industry Standards

(Visit ERA.org for details.)

- Manufacturers' Rep Toolkit
- Powering Up Your Brand: Strategies for Successful Marketing and Branding in the Electronics Industry
- The Solution to Cost-Effective Sales Coverage is Hiding in Plain Sight
- Staying on Course – Tips for More Effective Manufacturer/Representative Quarterly Meetings
- Rep to Manufacturer Communication: Reinforcing the Mutual Value
- Introduction to Manufacturers' Reps
- Line Conflicts: Navigating to a Mutually Beneficial Resolution
- Thriving on Change 2014: How the Field Sales Function Keeps Evolving
- Guidelines to Planning a Territory Visit
- Developing New Markets with Professional Field Sales Reps
- POS – Recommended Technical Standards for Distribution Point-of-Sale Reporting
- Split Influence (Commission) Recommendations for the Electronics Industry
- Split Commission Request Form, in Excel format

ERA Meetings & Programs

- ERA Annual Conference.....Feb. 25-27, 2024
ERA Annual Board Meeting.....Feb. 28, 2024
EDS Summit.....May 21-24, 2024
Sales Training for Electronics Professionals (STEP)-Sept. 24-26, 2024
Chapter Officer Leadership Training (COLT).....Nov. 6-8, 2024

EXECUTIVE COMMENTARY

A peek back and a look ahead

My remembrance of Chuck Tanzola is his leadership, friendship and passion to always do the right thing. I would be remiss in not mentioning him and letting you know how much I respected and admired him. He was a man of faith who is an example for all of us to follow. Rest in peace, Chuck. Please read John O'Brien's article on page 14 for more thoughts on our late president.

Wow! So here we are: 2024 — whew! We got through 2023 relatively unscathed, with a few bruises along the way as a result of ERA helping its members deal with the industry's toughest issues. Hand-to-hand combat, so to speak. ERA is always trying to help its members move ahead with confidence and unafraid of what lies ahead, to arm them with new tools and new ways of doing things. It is what we do, together!

A peek back

We left Austin in February 2023 after having our first-ever Conference sell-out! What a great testimony to the hard work of our 55 Conference committee volunteers who put on a great show. Our ERA national staff, led by Erin Collins, helped set the tone, “herd the cats,” and put the agenda together for both general sessions and our unique breakout session format. Of course, we thank you, our attendees and sponsors, who made it all possible.

ERA introduced its new ERA SearchLink.ai tool, which is a way for ERA members exclusively to use AI to help find new customers, new markets and new ways of selling. We have all heard a lot about AI during 2023—perhaps too much—but have come up with an amazing tool to empower our members to not just keep up but get ahead of their competition. To date, we have had over 100 ERA members subscribe to the ERA SearchLink.ai tool. Give it a look-see and prepare to be amazed!

ERA announced three ERA Mark Motsinger White Pin Internships! ERA and White Pin continue to assist our manufacturers' rep members to find and hire summer interns that often lead to the intern joining the rep company upon graduation.

We also introduced the ERA Electronics Components Industry Trends Survey in partnership with Edgewater Research. This confidential survey allows ERA members to

provide business conditions information in a secure and confidential manner that gets “marinated” into all of the participating companies and then summarized on our website. This information, a business barometer and market conditions bellwether, is another tool available only to ERA members.

We conducted our third annual ERA STEP training with our exclusive sponsor, the TTI Family of Specialists. We had almost 400 people attend this event, all conducted in a live, virtual format. The feedback on both the content and speaker quality was amazing. Look for announcements on 2024 STEP training scheduled for this fall.

A look ahead

As we look ahead, the global issues facing us can be both daunting and challenging. Wars in the Middle East and in Ukraine present all sorts of opportunities for pessimism and despair. However, ERA remains both optimistic and positive on the economic climate in 2024. When you look at the U.S. unemployment rate being at its lowest point in years, the U.S. dollar being strong and U.S. manufacturing being strong, this all leads us to be bullish on 2024. Is there a recession on the horizon? I am certainly not an economist and read the same tea leaves that you read, but my opinion is that we will NOT head into a recession in 2024. I hope I am right.

The Presidential election also looms—no matter what the result may be, elections always present an opportunity for change. But out of great change and chaos come great opportunity—let's all keep our eye on the prize here: customer satisfaction.

ERA will co-host the EDS Summit in May and are hoping for another strong turnout. The theme this year is “Stronger Together” which sort of says it all. I hope to see you there! Your ERA membership includes great discounts to register and attend.

ERA will once again exhibit at electronica in November, a huge show and a tremendous opportunity for ERA members to solicit channel partners, reps and manufacturers in our global environment. Our “small but mighty” ERA booth is a beehive of activity, trust me! Come see and help ERA spread the word, and cultivate partnerships for 2024 and beyond.

What is my advice and hope for 2024? Pretty simple: work hard to attain and maintain the role of being a trusted source for your channel partners, manufacturer partners and rep partners, our “three legs of the stool.” All



by Walter E. Tobin
ERA CEO
wtobin@era.org
T: 617-901-4088

Lessons from a friend...



by John O'Brien, CPMR
Coakley, Boyd and Abbett
ERA Chairman of the Board
jobrien@cbane.com

As I initially set out to write this article, I was flooded time and again with a flurry of emotions. What could I say about Chuck Tanzola that would capture his essence? How could I put into words a way to honor him as a husband, father, grandfather, neighbor, community leader, business associate and more than anything, friend? I reached out to some of the folks Chuck and I both served with on the ERA Board and Executive Committee. We talked about Chuck. We reminisced about meetings, trips, phone conversations and meals. We laughed, we cried and we tried to help each other begin the healing. I even went back two years and reviewed Chuck's musings in his articles for *The Representor*. Amazingly enough, the more I read and the more I talked to people, a pattern started to develop (I know Chuck always appreciated a good analysis). What became clear to me is what we all learned from Chuck and how we can use those teachings to continue his legacy.

First and foremost, Chuck was a family man. I remember the first time I got to meet his lovely wife, Pam, at the ERA Executive Committee meeting in Charleston, S.C. She instantly bonded with the group and I recall the look of love and respect on Chuck's face the entire time. I recall fondly the stories he told and how he glowed with pride as a father as they were preparing for his son's wedding. And of course, how excited he was at the arrival of his first granddaughter.

Here are some more reflections about Chuck from members of the ERA Executive Committee:

"What can I say about Chuck? A lot!" said Walter Tobin, ERA CEO. "He was a kind and gentle man; a man of faith who loved his wife, Pam, and his family. He was so looking forward to being a grandfather. Chuck was smart and was proud to be a Cornell grad. He read everything. He had a gentle and non-aggressive manner, but wasn't afraid to gently challenge



*The ERA Executive
Committee fondly remembers
Chuck Tanzola, CPMR, ERA
Board President, who passed
away in December 2023*

you, in a spirit of cooperation and with the goal to do the right thing. He had a firm hand on the rudder of ERA and EDS ships. He was funny; with a subtle wit and a twinkle in his eye. He was one of a kind. He will be missed but never forgotten."

"I remember a bus ride to dinner at an ERA National meeting where we talked about our kids and finding themselves," said Ellen Coan, ERA SVP of Education. "Mine were in high school at the time. We talked about them entering the rep world and the nuances that would bring. Fast forward, and Chuck and I joined the grandparents club and our children have found themselves, some in the rep world and others helping the world in other ways. We continued to share their progress as well as our professional progress through many ERA national conferences and principal meetings."

"Chuck planted a special rose variety called Charlie's rose," said Ellen. "It had arrived while we were at an ERA XCOM meeting in Boston and he was excited to get home to this special task. I bought my own 'Charlie's Rose' and have it on my kitchen counter to remind me of the gracious man we lost this year."

No matter the discussion topic, no matter the passion with which others around him spoke, Chuck had an innate ability to look at any situation and provide a perspective many of us had not considered.

"Whenever we had something to discuss, whether it was a rule change or a new policy, he always had the most interesting perspective which made me sit back and rethink the entire situation," said Ken Bellerio, ERA SVP of Manufacturing. "Chuck's insights and contributions were invaluable. He was the guy to make you sit back and say... 'Hmm.'"

"He was always very generous and thoughtful with all of us," said Ken. "I still have the gordian knot puzzle he gave us on my desk so I can remember him every day (but will not touch it for fear of never putting it back together!) Most of all I enjoyed his offbeat and

(continued from previous page)

witty humor.

"Chuck was the sounding board I used when I needed perspective," said Cameron English, CPMR, ERA SVP of Industry. "I remember one time I called to ask him about an article I was working on for *The Representor* on supply chain volatility. Looking for insight on how and why things were so upside down, Chuck weighed in with a different angle on how we found ourselves in the position we were in." Cam reiterated Chuck's ability to gain perspective, saying, "He could bring the objectivity back into a highly charged conversation. Reasoned and insightful, I can still hear his voice inside my head. Chuck was the benchmark for reason and thoughtfulness."

"Chuck was even-handed and thoughtful in his approach," said Gary Zullo, ERA SVP of Distribution. "We relied on his steady hand versus emotional responsiveness in turbulent times. He exuded confidence and positivity."

In my opinion, the reason for Chuck's amazing perspective was simple — he was a great listener. I know because he had an uncanny habit of repeating back to you what you had just said, to make sure he got it right and also give your thoughts validation. Many who got to spend time with Chuck mentioned the great conversations they had with him.

"I will cherish the rounds of golf that we played, especially the incredible conversation that we had while sharing a cart at the last Sager open," said John Hutson, ERA SVP of Membership. "As a listener with excellent perspective, many folks talked about how he has and continues to influence them. It was an absolute blessing to have had the opportunity to have been associated with such a special person."

Looking back on a life well lived, I think about the things Chuck taught me, without having realized at the time that he was teaching me. First and foremost, love your family. Make the time. Embrace every opportunity you get to share time with them and be committed. Secondly, try to gain some perspective. Whether it's your personal life or your business life, a fresh perspective provides an opportunity to grow. Looking at things from a different point of view opens the doors to whole new experiences and successes. ■

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(continued on next page)

Toto, I've a feeling we're not in Kansas anymore...

Editor's Note: Chuck Tanzola, ERA Board President, passed away suddenly in December 2023. Chuck wrote for The Representor each quarter faithfully for many years and provided us all with timely, insightful columns that were peppered with his humor and wisdom. We are re-running here one of his most popular columns. This column consistently gets the most pageviews on ERA.org, even three years after it was written. Chuck wrote this column right after the COVID-19 pandemic hit in Spring 2020. Even though the pandemic is largely behind us now, many of Chuck's words below still ring true and will forever remain true, especially his paraphrased tips from Coach John Wooden about staying true to yourself, staying flexible and adaptive and being at your best when your best is needed. These words helped this industry get through the pandemic, and can help us be successful for years to come.
We will miss you, Chuck.
—The Representor editorial staff

In the 1939 movie, "The Wizard of Oz," Dorothy says to her dog at one point, "Toto, I've a feeling we're not in Kansas anymore." It's a phrase that has come to mean that we have stepped outside of what is considered normal; we have entered a place or circumstance that is unfamiliar and uncomfortable; we have found ourselves in a strange situation. Unlike in the movie, however, we cannot close our eyes, click our heels three times, think "there's no place like home" and return to the normal, familiar and comfortable. As I consider what we are facing with respect to COVID-19, I think about three distinct periods which I've labeled survival, searching and stability.

Period 1 – Survival | The pandemic outbreak
In this first period, as the reality of an accelerating pandemic materialized, our survival instincts kicked in and we focused on health, safety and well-being. We implemented disaster mitigation plans, readjusted our immediate activities and spent a lot of time telling ourselves that everything would be okay and we'll get through it — while wondering privately, "Will it really be okay?" (You might also call it "OMG" phase). Of course, individual experiences shape our outlook, so while this might not be universally true, for the most part, I think we are well through this phase and thinking about what comes next.

Period 2 – Searching | Looking to re-open
So, what does come next? We are seeing many businesses searching for how to re-open under varied, changing and often confusing government rules, regulations and executive orders; coupled with the companies' own internal guidelines and convictions. In this period of searching, for some the goal is to see a path to return to the familiar; while for others, learning from our time of mass isolation mandates a vision of change. The natural

tension created by this dichotomy of views compounds feelings of uncertainty.

Period 3 – Stability | Beyond COVID-19
If today we are searching, then tomorrow we will move towards a new equilibrium beyond COVID-19: I have named that period "stability." When that will be seems to be a moving target, but I have no doubt that a) it will happen; and b) it will encompass a combination of the best of the familiar enhanced with lessons learned during this pandemic; and c) by definition it will be different.

As we consider what stability will look like and how we get there, it would be nice to be able to peek behind the curtain to ask the great and powerful Oz. Naturally we cannot, but perhaps it would be instructive to apply some principles from another "wizard" to our industry. Over his 27-year career, John Wooden—the "Wizard of Westwood"—coached the UCLA Bruins men's basketball team to 620 victories (including one winning streak of 88 straight games) and a record-setting 10 national titles in 12 years. Coach John Wooden taught the world that integrity and character are the cornerstones of success. Three of the maxims that Wooden taught within his pyramid of success are as follows:

Be true to yourself. Given the pressure to "change something" in the midst of disruption, it is paramount to know and promote your value proposition. Do not try to become something you are not, but enhance that which you are. The unique combination of characteristics that a manufacturers' rep brings to the industry—local knowledge and flavor, synergy of non-competitive offerings, developed trusted advisor relationships—has inherent value to customers, manufacturers and channel partners; and transcends the capability of video conferencing to replicate it.

The specific combination of goods and services that each manufacturer offers to the market base makes your company distinct. Focus on your core competencies; amplify your distinctives. Providing a channel for distributing product to the marketplace; and the myriad of services and complexities associated with that function are best served by those well equipped to do so. Fundamentally, being true to yourself is about maintaining the essence of an entity.

Flexibility is the key to stability. This is about adapting to changing conditions and circumstances. In the realm of coaching basketball, it is about adjusting the game plan as needs dictate—it doesn't change the characteristics of the team and its members, but rather applies those members in different ways. I am truly in awe of the creative adaptation that I have seen in the industry during this time.

Be at your best when your best is needed. This is the top of Coach Wooden's pyramid; and serves as a daily call to action. Getting through the pandemic will take our brains, no doubt some courage and a lot of heart—the collective best in all of us is needed and will make us stronger as we travel through this time together! ■



by Chuck Tanzola, CPMR
Fusion Sourcing Group, Inc.
ERA Board President
ctanzola@fusionsourcing.com



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CONFERENCE UPDATE

All systems go for Austin!



by Adam Anderson, CPMR
2024 ERA Conference Chair
Vice President, Norris & Associates

Scan the below QR code
to view full 2024 ERA
Conference information:



A new year has begun, and the 2024 ERA Conference is approaching fast. The Conference has long been an important event for our industry and it continues to be a great way to develop relationships, knowledge and skills. One of the primary objectives of ERA is to educate its members, and the annual conference has become a must-attend event for reps, distributors and manufacturers as a way to continually learn and improve.

The theme of this year's conference is "All Systems Go: Energizing Our Customers' Experience." Much has changed in our industry in the past few years and the value proposition that we bring to our customers has certainly evolved. As sales professionals, we must clearly understand what our customers need from us and what we can do better to help them be successful. This year's conference is all about looking at the field sales function through the eyes of our customers and learning how we can become the valued, trusted resources that are needed today more than ever. The Conference planning committee has worked hard to incorporate the voice of the customer into this year's keynote, general, and breakout sessions.

The Conference program will kick off on Monday morning, Feb. 26, with a keynote session titled "Build Trust and Connection to Create Influence Monday to Monday." Our speaker will be Stacey Hanke, an expert in communication who will speak about building influence in a virtual world, creating a unique brand and communicating with customers and business partners effectively.

The four general sessions will start with a detailed look into our economic future with economist Andrew Busch. Andrew will take a deep dive into how innovation, policy changes and societal shifts drive opportunities for our businesses and customers. Author and consultant Cam Marston will show us how to create fast and

genuine connections with new customers, sell to our customer's expectations, build trust between generations and avoid communication pitfalls.

To continue with our customer-focused theme, author and researcher Brent Adamson will discuss how sales teams and organizations can become a trusted source of confidence creation for their customers and empower them to make large-scale decisions. We will close out

the Conference schedule with a presentation by Crystal Washington, a technology marketing strategist and futurist. Crystal will take a look at exciting technology and trends that will impact our industry and world in the next 10 years.

One of the unique aspects of the ERA Conference has always been the breakout sessions, and this year will be no exception. The Breakout Session planning committee has

been working hard to create 15 diverse sessions that are packed with information, best practices and actionable takeaways.

The Conference would not be possible without the hard work and dedication of the ERA staff and the dozens of ERA volunteers from around the country who have selflessly given countless hours in order to make the Conference a world-class event —thank you! I would also like to thank the many companies who have generously sponsored the Conference year after year. The value of your participation and contribution to our industry is greatly appreciated.

The ERA Conference is one of my favorite events of the year because it provides an opportunity to briefly step away from the non-stop demands of business and focus on learning and improvement. I always return home feeling inspired, energized and encouraged. My hope is that your experience at this year's Conference will be a great one as well. All systems go!

See you in Austin! ■

The ERA Conference provides an opportunity to briefly step away from the non-stop demands of business and focus on learning and improvement.



ERA extends its deepest appreciation to these valued organizations that have committed to sponsoring our 2024 Conference. We could not accomplish our goals without the generosity of our committed supporters. Thank you!

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For more information about the event visit <https://era.org/era-events/era-conference/>.

2023-2024 ERA Member Industry Survey

ERA member companies reflect on 2023 and forecast 2024

ERA’s eighth annual survey was conducted in December 2023 and presents ERA rep, distributor and manufacturer assessments about their operations and business in 2023-2024, and a forecast for 2024.

The answers to the survey display industry members’ reflections of 2023: Nearly 30 percent of those surveyed rated 2023 as an excellent or very good year; 42 percent rated 2023 as good; and nearly 30 percent rated last year as mediocre or poor.

Forty percent of firms reported a revenue decrease in 2023. Yet, nearly 60 percent of responding firms saw growth of up to 10 percent or even greater in 2023.

On a wholly positive note, 91 percent of responding companies report their firm is in excellent or good overall health today. When looking ahead to 2024, responses seemed mixed. Nearly 30 percent of respondents predicted a mediocre or poor 2024. Yet 68 percent predicted that 2024 would be good, very good or excellent. And, 72 percent predicted some amount of

revenue growth in 2024, anywhere from 1 to greater than 10 percent.

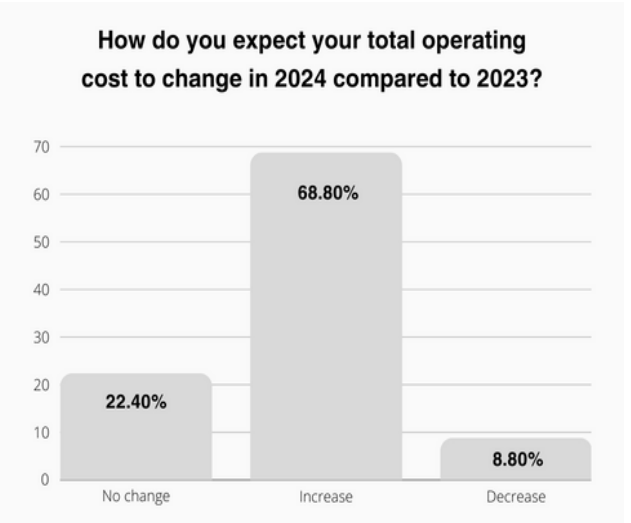
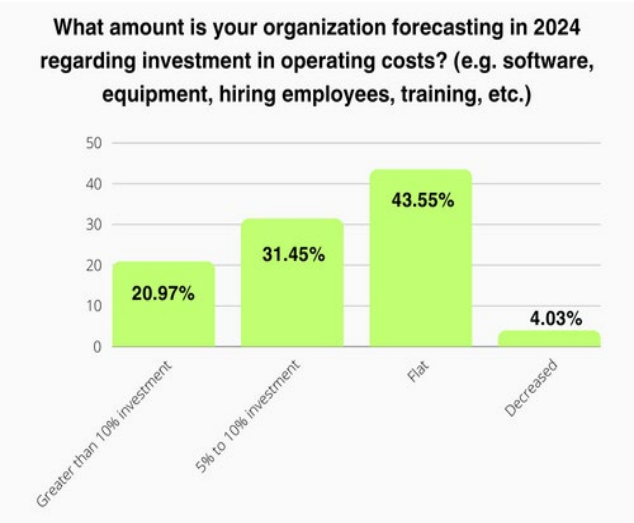
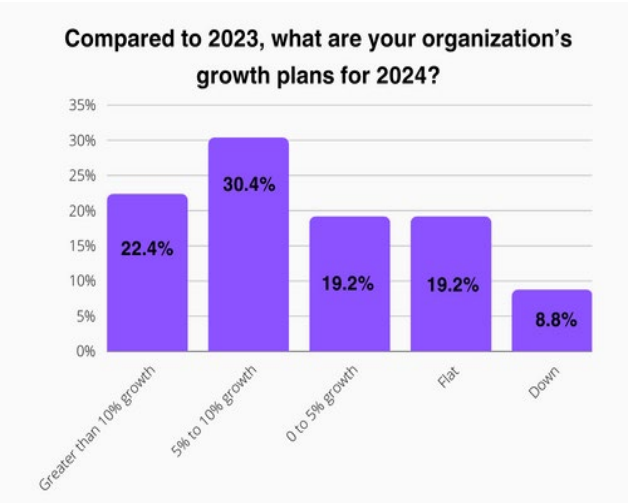
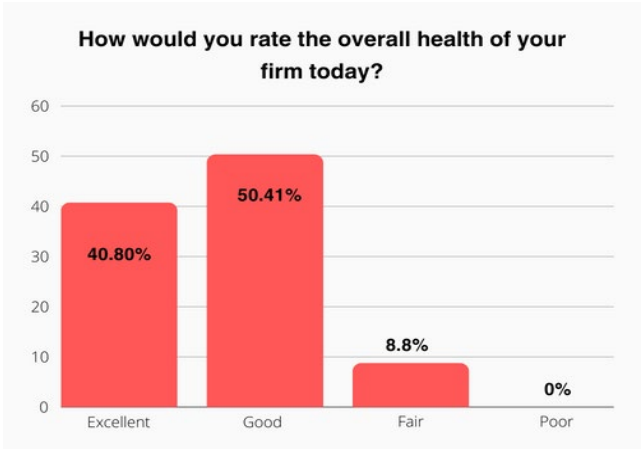
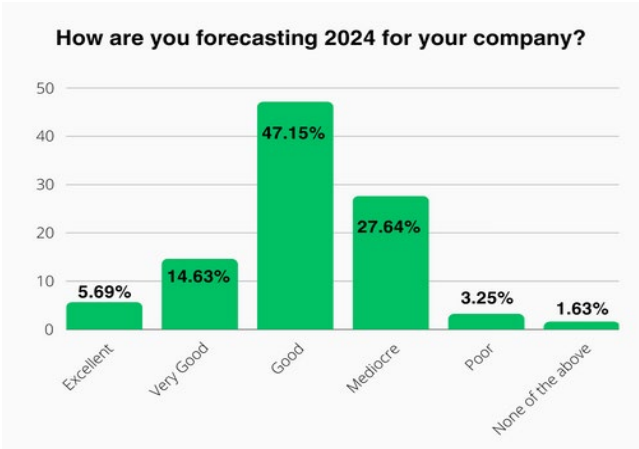
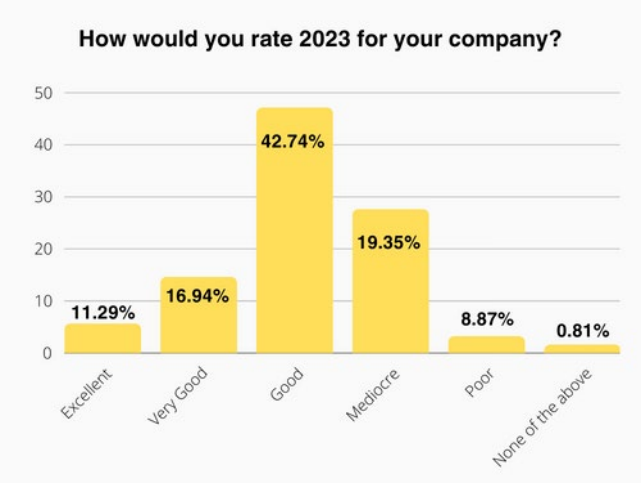
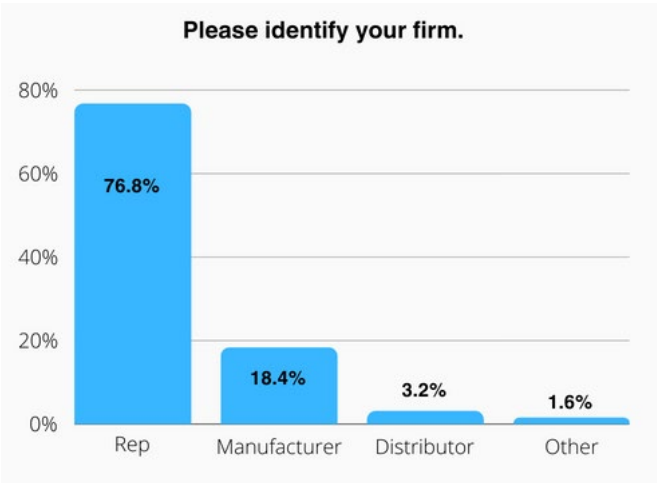
About 70 percent of responding firms predicted an increase in total operating costs in 2024.

Areas of importance, focus or concern for members are the overall state of the economy, business partnerships, new technology and strategic planning.

ERA asked respondents which markets they predict will have sales growth in 2024—responses favored the military, defense, aerospace and medical markets.

The full survey results can be viewed on the ERA website at: <https://era.org/era-member-surveys>.

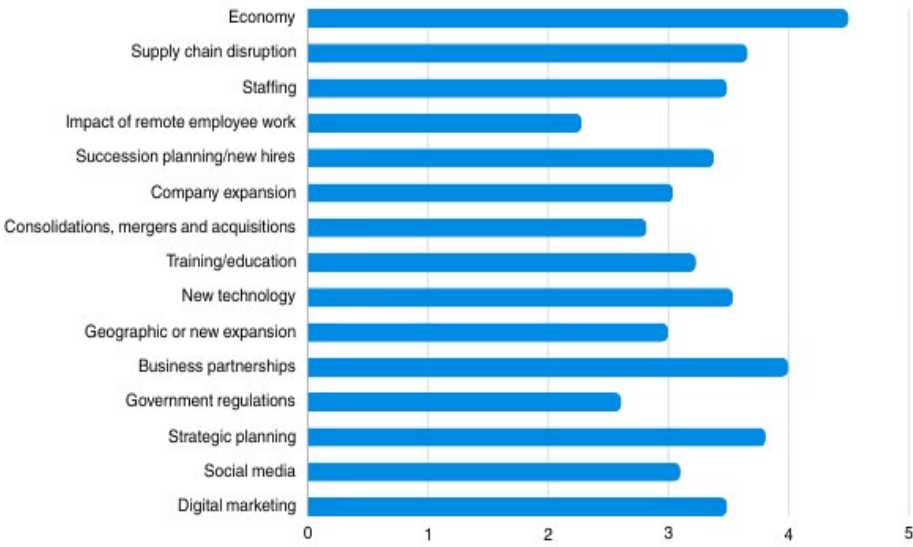
Here’s wishing you and your firm a prosperous 2024! ■



Scan the below QR code to view full survey results: (you'll need to be logged in as an ERA member)



Please rate how important each of the following topics will be in the coming year to your organization. (1 = not at all important, 5 = very important)



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Embracing the latest advances in digital marketing is an exciting prospect for manufacturers' representatives. Supported by our CRMs, LinkedIn tools and automated email systems featuring intelligent sequencing, the promise of scalable outreach is not far away. Abundant content from our principals, including videos, NPIs, whitepapers and LinkedIn posts, enhances our digital inventory. Additionally, AI aids in personalized messaging and blog post creation. Outreach at scale, just a few clicks away—sounds simple, right?

However, the reality is more nuanced, especially for representatives who have invested considerable effort in building and maintaining their brand. Your brand is a reflection of your values, cultivated through hard work as a consultant, resource and problem solver. The question then arises: How does your digital marketing strategy align with and safeguard your brand?

Think about your personal relationship with your financial advisor. Would you appreciate receiving stock tips unrelated to your discussed investment strategy? Certainly not. Instead, you desire insights into opportunities aligned with your approach and assurance that your advisor considers your needs amidst evolving technology and industry trends.

For manufacturers' representatives, leveraging experience in an account requires tailoring digital marketing efforts to align with engineers' applications. Customizing messaging to project a consultative or educational approach is paramount. Thoughtful sequencing of "touches" is crucial to avoid overwhelming your customers' inboxes.

When prospecting, customized digital marketing can be an effective piece of a larger account development strategy. Studying the customer website for applications, collaborating with distribution, and consulting with your principal are key to creating high quality customized digital content. The emphasis here is on introducing your brand before showcasing products.

A valuable resource for those venturing into email marketing is Patrick Knoelke's "Effective Email Marketing Strategies" in the Fall 2021 *Representor* cover story. The "top tips" and "steps to avoid" remain highly relevant, serving as a guide for initiating successful email campaigns.

In the absence of a one-size-fits-all strategy for digital outreach, the task becomes more challenging yet potentially more rewarding. Custom messaging remains scalable, especially when product interests are identified in your contact database. Collaborating between inside sales and account managers is key, leveraging the expertise of the inside sales team in CRM data and digital tools, combined with the account experience, relationships and technical know-how of account managers. Together, the goal is to scale customized digital outreach consistently with your brand positioning as a best-in-class manufacturers' representative. ■

INDUSTRY UPDATE

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**Strategic scaling:
Managing the nuances
of digital marketing
for manufacturers'
representatives**



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DISTRIBUTION UPDATE

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Benefits of ERA membership



With the turn of the calendar into 2024, we all more than likely find ourselves emerged in the activities of planning business for the new year. And while that activity is often dominated by defining key metrics, there's also a component on how we continue to professionally develop our respective organizations. With this in mind, I thought I'd try to highlight and reinforce some of the impactful tools, programs and trainings that we can all leverage as part of the ERA community—and they're quite cost effective as well.

First and foremost, I want to highlight ERA SearchLink.ai. This is a phenomenal prospecting tool and if your sales teams aren't leveraging these capabilities, it's a missed opportunity. The tool helps you locate potential new customer engagements, find key decision maker contacts and even identify and recruit new talent to your organization. Whether you are a manufacturer, distributor or rep, customer base expansion is on the top of everyone's list and this tool can aide your collective team's effort.

I'd also like to highlight STEP—Sales Training for Electronics Professionals. We all want to find quality training to assist in the development of our collective sales organization and STEP offers a multi-year video training library for improving both hard and soft skills. Some of the most recent topics covered include: writing emails that get attention, prospecting in the digital world, ten worst presentation habits and how to avoid them and asking great questions and then listening. Feel free to check out the latest content, as well as past years' content at era.org/step.

Lastly, I'd like to make sure I highlight a couple more tools, that while maybe a bit more rep-centric, the content is also transferable. First, the Manufacturers' Rep Toolkit, which provides a strong case for the rep value proposition in presentation format. Also, don't forget to leverage some of the white paper content on ERA.org. One of the most recent additions focuses on branding and marketing your business.

I hope I've made a case for you to visit ERA.org and explore these and additional programs that our community can leverage. I look forward to seeing everyone in Austin soon! ■

Our electronics industry is a dynamic and ever-evolving sector that plays a crucial role in the global economy. Now that we have begun 2024, manufacturers in this industry are poised to face numerous opportunities and challenges. Based on my research and discussions with several colleagues, this is my attempt to provide an overview of the outlook for manufacturers in the electronics industry in the coming year, highlighting key trends, advancements and potential areas of growth.

Technological advancements: The rapid pace of technological advancements continues to reshape the electronics industry. In 2024, we can expect to witness further progress in areas such as artificial intelligence (AI), machine learning, Internet of Things (IoT) and 5G technology. Manufacturers will need to adapt to these advancements to stay competitive and meet the evolving demands of consumers.

Sustainability and environmental considerations: With growing concerns about climate change and environmental sustainability, manufacturers in the electronics industry will face increasing pressure to adopt eco-friendly practices. In 2024, we can anticipate a greater emphasis on recycling, reducing waste and utilizing renewable energy sources in the manufacturing process. Companies that prioritize sustainability will not only contribute to preserving the environment but also gain a competitive edge in the market.

Supply chain resilience: The COVID-19 pandemic exposed vulnerabilities in global supply chains, forcing manufacturers to reevaluate their sourcing strategies. In 2024, manufacturers will continue to focus on building resilient supply chains by diversifying suppliers, increasing local production and leveraging digital technologies for better visibility and coordination. A robust supply chain will enable manufacturers to mitigate risks and respond effectively to any disruptions that may arise.

Shift towards customization: Consumer preferences have been shifting towards personalized products and experiences. In 2024, manufacturers in the electronics industry will need to cater to this demand by offering customizable and modular products.

This shift will require manufacturers to adopt flexible production processes, invest in advanced manufacturing technologies and strengthen collaboration with customers to understand their specific needs.

Rising importance of data security: As technology becomes more integrated into our lives, ensuring data security has become paramount. In 2024, manufacturers will need to prioritize cybersecurity measures to protect sensitive data and maintain consumer trust. Implementing robust data protection protocols, fostering a culture of cybersecurity awareness, and adhering to industry standards will be crucial for manufacturers to stay ahead in the digital age.

The outlook for manufacturers in the electronics industry in 2024, in my opinion, is both exciting and challenging. With technological advancements, sustainability considerations, supply chain resilience, customization and data security taking center stage, manufacturers will need to adapt and innovate to thrive in the fast-paced and competitive landscape. By embracing these trends and staying agile, manufacturers can seize the opportunities that lie ahead, shaping the future of the electronics industry.

On a personal note, I want to mention that the passing of my friend and colleague, Chuck Tanzola, an active member of the Executive Committee & Board President of ERA, was a crushing blow for many of us who have worked with him in various organizations. He was a kind, gentle, caring and knowledgeable colleague who always had an interesting perspective on any issue that was being discussed. His input and guidance were instrumental in many ways in making positive changes that have affected all of us in the electronics industry. It was an honor and a privilege getting to know him over these many years. Let us all remember his valuable contributions and may he rest in eternal peace. He will be missed.

As always if you would like to reach out to me directly to discuss this topic or any others that are pertinent to our industry, please email me at ken.bellero@schaffner.com or give me a call 732-910-1717 anytime! ■

MANUFACTURING UPDATE

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Shaping the future: Outlook for manufacturers in the electronics industry in 2024



EDUCATION UPDATE

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Memories



The word “memory” takes us different places. It creates images of songs from Barbara Streisand’s “The Way We Were” or Maroon 5’s “Memories” or beyond. Music usually can go hand in hand with your memories and it can soothe the moment. But what about memories in the workplace? Our understanding or perception of the past can shape our future.

The rep business is built on relationships and those bring memories as we reconnect annually at the ERA Conference or a variety of places in our travels throughout the year. The memories can be funny, sad, embarrassing or uplifting. Relationships and their memories have an enduring impact on our ever-changing electronics industry landscape. Rep firms cannot escape the impact of a loss. This can be the loss of a key employee, the loss of a familiar product or changing market conditions and they all have relationships and memories embedded inside of them. I listened to Anderson Cooper's podcast “All There Is” about grief and realized it is not always a person you grieve when there is a loss. Our successes and losses influence our decisions, company culture and strategic planning. This leads us to innovate, adapt and move forward.

We gather each February to share and educate each other with the ability to harness the memories and apply them appropriately, giving us a competitive advantage when we can anticipate challenges and capitalize on opportunities. At first, the transition can feel like a loss of control, but it quickly becomes an opportunity to pull from your team the memories and experiences that make-up the dynamic of your firm's success. There is a fine line between honoring the past and adapting to the future. We all have the resilience, grit, empathy and strategic foresight to take our memories, make decisions, stay accountable and keep building up and to the right.

In the Jewish traditions, during the loss of a loved one, it is common to say, “May their memory be a blessing,” reminding us to remember them often and keep their goodness alive. We all lost a great friend in Chuck Tanzola. His goodness will be forever alive in our memories of him. As you get buried in the daily business successes and setbacks and adapt with your team, remember to take a breath and enjoy the gifts around you. Together we are better. ■

MEMBERSHIP UPDATE

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Why reinvent the wheel?



As we conclude the final act of 2023, it's an opportune moment to reflect on our triumphs, shortcomings and unexplored opportunities over the past year. Yet, there's a palpable sense of optimistic anticipation as the curtain rises on 2024, offering a chance to enhance our strategies and accomplishments in the upcoming months. For ERA members, this reflection and renewal are enriched by the comforting knowledge that they are part of a supportive community.

Since its inception, ERA has stood firm on the pillar of providing educational opportunities to empower its members, aiding in the continual enhancement of business practices across the chapter structure. Our organization's foundation is built on this commitment, with decades worth of invaluable information accessible on our website.

It's entirely possible that the solution you seek to kickstart 2024 has already been contemplated and resides on www.era.org.

Acknowledging the ever-changing dynamics of our industry, ERA diligently maintains and updates existing content while actively creating new educational material to address emerging challenges. If the answer eludes you on our website, rest assured that we are eager to hear from you. Your experience might resonate with fellow members, and ERA is always eager to develop educational content that collectively tackles industry-wide issues.

Networking stands as the other cornerstone of ERA. In a people-centric business, the ability to overcome challenges is often heightened by leveraging collective knowledge. ERA not only provides decades of educational resources but also facilitates connections with industry-leading members. While our website may offer solutions, there's nothing as rewarding as expanding your network, especially at an ERA event. We encourage you to attend one in 2024.

In a people-centric business, the ability to overcome challenges is often heightened by leveraging collective knowledge.

Speaking of ERA events, the 2024 Conference is just around the corner and there's much to celebrate. This sold-out event underscores its reputation as a must-attend gathering that embodies the essence of ERA's two pillars. Visionary reps, manufacturers and distributors will engage in an educational experience designed to share best practices and foster goal achievement in 2024. Keynote session speaker Stacey Hanke and general session speakers

Brent Adamson, Crystal Washington, Andrew Busch and Cam Marston are poised to stimulate innovative ideas. Additionally, the Conference breakout sessions promise to be thought-provoking and interactive, providing valuable takeaways. However, the true learning opportunity lies in networking with industry professionals, both familiar faces and new acquaintances.

As we bid farewell to 2023 and extend a warm welcome to 2024, let's remember not to reinvent the wheel. Instead, let's capitalize on our ERA membership by seeking collaborative ideas to overcome this year's challenges, and there's no better way to achieve this than by participating in ERA events. Wishing you all a safe and prosperous new year ahead. ■

MEMBER SERVICES

For a complete list of ERA's **Recognized Resources**, visit the *Member Services* page on ERA.org or scan the QR code below. Then link to a service provider's home page for more information. Or take advantage of services from companies like **Avis and Hertz Car Rentals** (which are accessible **ONLY** via the ERA website).

- **EDGEWATER RESEARCH** offers research published on technology, digital advertising, e-commerce and consumer. Visit edgewaterresearch.com.
- **SCHOENBERG FINKEL BEEDERMAN BELL & GLAZER LLC** offers legal Expert Access services to all ERA members. Visit sfbbg.com or call Adam Glazer at 312-648-2300.
- **REPFABRIC** is a mobile efficiency tool that speeds up the entire workflow of business. Contact Repfabric at info@repfabric.com, or call 844-737-7253, x225, to schedule a consultation.
- **EMPOWERING SYSTEMS'** cloud solutions are designed for reps and how reps work. Contact Carroll Boysen at 888-297-2750 x709 or visit empoweringsystems.com.
- **BUDDE MARKETING SYSTEMS** is a leading provider of point-of-sale (POS) reporting. Call 708-301-2111 or email sales@buddemarketing.com.
- **LECTRIX** is a results-driven marketing company that serves electronics manufacturers, suppliers and representatives. Visit lectrixgroup.com.
- **JJM SEARCH** is the global executive search firm founded by Carla Mahrt, a 20-year electronics industry veteran. Visit jjmsearch.com.
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Judge adds exemplary damages to verdict delivered by the "Windfall Gals"



By Adam J. Glazer
ERA General Counsel

Adam J. Glazer is a partner in the law firm of Schoenberg Finkel Beeder- man Bell and Glazer LLC, and serves as general counsel to ERA. He is also a regular contributor to The Represen- tor, and participates in Expert Access, the program that offers telephone consultations to ERA members.

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The Fall edition of this Legally Speaking column reported on the verdict delivered in the summer of 2023 in favor of an ERA rep given the pseudonym Rigorous Electron- ics Performers, LLC or REP. A suburban Philadelphia jury found that Manipulat- ing Financial Results, Inc. or MFR (also a pseudonym) owed REP over \$600,000 in unpaid commissions.

The jury determined that MFR breached the parties’ rep agreement, which called for REP to receive a 5 percent commission on all sales into its territory. As part of its verdict, the jury also rejected the defense contention that the contract enabled MFR to reduce commissions on self-designated “windfall projects.” This laughable argu- ment by MFR led the all-female jury to form a post-trial chat group named the “Windfall Gals.”

Of course, obtaining the jury verdict was just the first step. Beyond the con- tract claim, REP also asserted the right to recover exemplary damages, costs and attor- neys’ fees, as well as pre-judgment interest on the unpaid commission dollars. Now that the jury had found MFR failed to pay the commissions due, it was time for REP to press its claims under the New Jersey Sales Representative Rights Act.

The rep statute

With the verdict for REP success- fully reached (in less than two hours) and reported on last issue, it’s time to consider some of the other significant questions pre- sented, beyond the jurors’ unusual choice to stay in touch on social media after their jury service ended, and to name their chat group after a failed defense argument. For example, why did REP sue in Pennsylvania, but invoke the New Jersey rep statute?

Faithful readers may recall this column previously described the non-waivable New Jersey rep statute as the nation’s best. It enables a cheated sales rep to recover

quadruple the unpaid commissions, plus attorneys’ fees and costs. Moreover, unlike many other state statutes, New Jersey’s doesn’t leave the amount of the award to the court’s discretion. The quadrupling of unpaid commissions and awarding attor- neys’ fees is automatic upon a showing the statute was violated.

Pennsylvania’s sales rep statute, mean- while, is serviceable, but not nearly as rep-friendly as its neighbor to the East. The Keystone State requires a sales rep to show the principal acted “willfully,” and leaves the amount of exemplary damages to the discretion of the court in “an amount not to exceed” three times the unpaid commissions.

Accordingly, it was an easy decision to pursue REP’s recovery under the New Jersey statute, which was made possible because the orders driven by REP on MFR’s behalf came primarily from New Jersey. Although MFR contested the rights of a Pennsylvania-based rep to invoke the Gar- den State’s rep statute, the court ruled that REP had properly pled its case based upon the significant level of commissionable sales made into New Jersey. Importantly, New Jersey’s statute does not limit its application to the state’s citizens or residents.

The limited defense effort

Faced with a statute essentially provid- ing for automatic quadrupling of unpaid commissions, MFR could not attempt the manufacturer’s usual arguments against awarding exemplary damages when the matter is discretionary with the court, such as attempting to show an absence of “intent,” malicious or otherwise, to deprive the sales rep of hard-earned commission dollars.

Instead, MFR belatedly contended that Pennsylvania’s law should apply because REP was based there, but that even if the New Jersey statue was applicable, only sales

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made into New Jersey should be eligible for quadrupling. The Court, however, agreed with REP that the New Jersey rep statute was properly invoked, and further that its language enabled an award on all relevant sales, not just New Jersey sales.

The final award

As a result, the award entered by the trial court swelled to over \$2 million, and the Court invited REP to submit evidence of its attorneys’ fees, costs and interest, which would tack on hundreds of thousands more. With this, MFR finally had enough. Follow- ing entry of this order, and facing a difficult appeal, MFR agreed to settle the dispute for well over \$2 million.

The Windfall Gals delivered the initial eye-opening message to MFR about exploiting its rep by withholding earned commis- sions, and then the Pennsylvania judge hammered it home by adding an additional three times the amount of the award in statu- tory damages, while indicating attorneys’ fees, costs and interest would follow.

The “treat your sales reps fairly” message was delivered in full for this particular sales rep, and now the message has to reach the larger community of industry players. ■



(continued on next page)

Avoiding 5 percent owner status for retirement plan distribution purposes



by Bruce E. Bell, CPA/Attorney

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A founding member of the firm, Bruce chairs the firm's transactional and tax practices. He concentrates on federal tax, estate planning and general business matters.

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Many individuals continue to work into their retirement years, whether due to financial need, personal desire or some other motivation. A meaningful portion of these workers are high-wage earners who pay tax at the maximum or near maximum income tax rates and do not wish to withdraw funds from their retirement accounts which in most cases are fully taxed at ordinary income tax rates. The question becomes whether there is a mechanism to defer the start of required minimum distributions from retirement plan accounts.

Required minimum distributions (RMDs) must be taken at certain ages from profit sharing plans, 401(k) plans, pension plans and other qualified retirement plans as well as individual retirement accounts (IRAs). RMDs must commence on or before April 1 of the calendar year following the year in which a taxpayer attains a specified age — currently age 73 — but eventually scheduled to increase to age 75. Distributions from qualified retirement plans, but not IRAs, can be deferred until April 1 of the calendar year following the year of retirement, except for so-called 5 percent owners of the entity which sponsors the plan. Those workers classified as 5 percent owners must commence RMDs from their company plans without regard for the date of their retirement. However, there are situations that may permit the postponement of RMDs.

For RMD purposes, a 5 percent owner is a person who owns greater than 5 percent of the ownership interests or voting rights of the company sponsoring the plan. There are some technical, constructive ownership rules whereby a person is deemed to own the stock or other ownership interests of his or her spouse and other family members. In a company with non-familial owners, the failure to own more than 5 percent of the company stock may be sufficient to accomplish the individual's deferral objective.

At the present time, a taxpayer's status as a 5 percent owner status is generally determined in the taxpayer's determination year, currently the year the taxpayer attains age 73. If a taxpayer is a 5 percent owner in that year, the taxpayer will be deemed to be a 5 percent owner in all subsequent years, even if the taxpayer no longer owns more than 5 percent of the shares

or voting power of the company at a later date. That being said, a taxpayer who is a 5 percent owner but divests himself or herself of ownership and voting rights before the taxpayer's determination year will not be deemed to be a 5 percent owner and need not commence RMDs from company sponsored plans until retirement.

From a planning perspective, a taxpayer can divest himself or herself of ownership and voting power prior to the determination year or simply decrease ownership and voting rights to 5 percent or less prior to that time. This will permit the taxpayer to avoid the commencement of RMDs and defer the same until the taxpayer's actual retirement.

A taxpayer might choose to transfer company shares and voting rights to a third party and re-acquire them after the determination year. The IRS may of course challenge an arrangement of this sort if they can establish that the ownership divestment had no business purpose other than avoiding the commencement of RMDs.

It is noteworthy that the 5 percent owner exception only applies to qualified plan funds; IRA funds do not qualify for the retirement exception for non-5 percent owners. However, if a company plan permits IRA funds to be rolled over to the plan, a non-5 percent owner can transfer IRA funds to a company sponsored plan for whom he or she is employed and continue to enjoy tax deferred growth on retirement plan funds so long as 5 percent owner status is avoided.

For the fortunate minority of persons whose financial status does not require them to currently utilize their retirement funds, engaging in some creative planning may be desirable. The Internal Revenue Code imposes excises taxes on taxpayers who fail to timely withdraw their RMDs. However, with a recent decrease in the penalty imposed for failing to take RMDs as required, taxpayers seeking to continue to enjoy tax deferred growth with their retirement plan assets may be more willing to risk an aggressive arrangement designed to defer the commencement of RMDs. ■



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For details on Florida-Sunshine ERA, visit erasunshine.org.

5G + TSN: For the industrial automation of the future

By Andreas Mangler - Director Strategic Marketing and Communication at Rutronik

There are numerous fieldbus standards aimed at ensuring real-time support, but none of them provide a manufacturer or platform-agnostic networking solution. An answer has been provided in the form of time-sensitive networking (TSN). Nevertheless, mobile applications using consistent real-time communication are possible when combined with 5G.

The Fraunhofer Institute for Production Technology (IPT) and a number of mechanical engineering, robotics and network engineering companies have recognized the potential to combine TSN with 5G. Together, they have developed a capable communication infrastructure with the aim of creating a high-availability, reliable and secure communications solution for sensors and actuators with cloud support. TSN provides real-time communications for wired communication, while 5G cellular technology handles all mobile and cloud connections.

One potential application would be the precise control of a robot and a tool, or of two robots working together during live production. Data processing can be outsourced to the cloud using this infrastructure, with the results sent back to the system. This enables robots in highly dynamic production systems to be controlled adaptively and flexibly without them needing to be connected directly to one another. This works with devices from a multitude of manufacturers, even using existing machinery and installations. There are numerous other scenarios that can also benefit from this combination, and some that perhaps may only be feasible with this constellation—among them autonomous driving, transport applications and remote surgery.

TSN for real-time Ethernet

Let's first consider TSN, an evolution

of standard Ethernet. Ethernet provides data communication services between devices from different manufacturers for IT purposes, namely in office environments. Industrial Ethernet is a more robust solution that is suitable for harsh environments. Special protocols such as EtherCAT, Profinet and Modbus TCP also provide a more deterministic environment—in other words, data packets are transmitted or received at predictable times, and the risk of data loss is eliminated.

However, what industrial Ethernet does not guarantee is real-time support. To this end, the IEEE 802.1 Task Group has developed a range of sub-standards referred to as time-sensitive networking (TSN). These standards define protocols for timing and time synchronization (IEEE 802.1AS) and for the configuration (IEEE 802.1Qcc in particular) and control of data traffic (traffic shaping and scheduling, IEEE 802.1CB, 802.1Qbu, 802.1Qbv among others). This means that there is a common plan that defines when data packets are forwarded in a prioritized fashion.

TSN does not cover all seven layers of the OSI model for network protocols, in which each layer defines how two systems communicate with specific tasks and functions. TSN addresses layers 1 and 2 and the real-time aspect, which covers the entire vertical length of the model. This means that more protocols are required for the higher layers. Businesses can continue to use their existing standards here, for example OPC UA. TSN provides the benefit of guaranteed real-time support without the need to adapt standards.

Interoperability and IT/OT convergence

Thanks to open standards, TSN enables

manufacturer and platform-agnostic interoperability between different devices, machines and installations, similar to how standard Ethernet works in office IT. These standard Ethernet components can be integrated into TSN, allowing TSN to establish a consistent link between IT (information technology) and OT (operational technology) components. Critical and noncritical systems with different traffic classes can operate in the same network.

With bandwidths ranging from 10 Gbit/s to 400 Gbit/s—compared to the 100 Mbit/s commonly seen in industrial Ethernet networks—TSN also caters to the demands of increasingly large data volumes.

To date, only some of the TSN sub-standards have been ratified—others are still a work-in-progress. Even so, the existing standards can be implemented right away—they already guarantee real-time communication and can be adapted to future standards.

Real-time support now available wireless, thanks to 5G

5G enables real-time support to be expanded globally to wireless networks through TSN. 5G enables not only ultra-low latency (ULL) and precise time synchronization, but also massive increases in reliability, range and bandwidth compared to its predecessor technologies, all with superior energy efficiency.

5G also enables the creation of private networks that are inaccessible to the public. They provide another substantial boost in performance, data protection and network security, as well as guaranteed quality of service (QoS). This is how 5G is laying the foundations for secure communication between a variety of machines and installations, robots and components—ranging from sensors and actuators to cloud

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Figure 1.

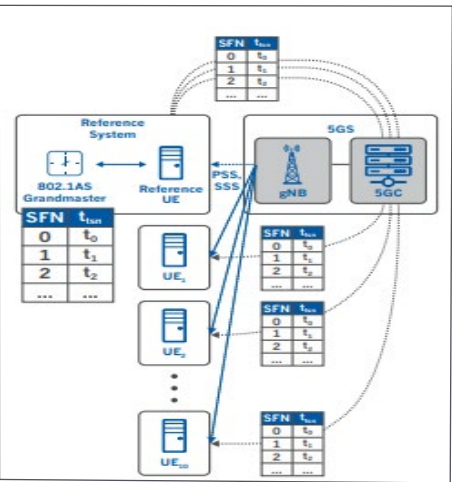


Figure 2.

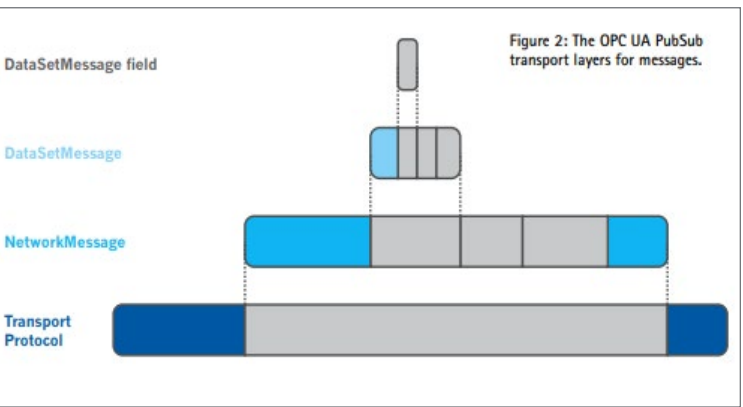
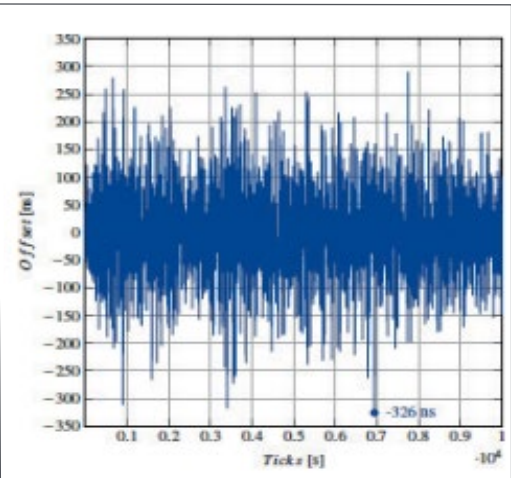


Figure 3.



services. When developing a TSN network, it is therefore recommended to consider integrating 5G support to ensure that you have a future-proofed, scalable solution.

Integrating 5G into a TSN network

Figure 1 shows how TSN time synchronization (IEEE 802.1AS) can be integrated in compliance with 5G standards. The 5G system comprises a 5G base station (gNB) and a 5G core network (5GC) as well as multiple end devices (UE). One of these end devices (Reference UE) is connected to the wired TSN network as part of the reference system. This device must support IEEE 802.1AS so that it can be synchronized with the TSN clock via the Grandmaster.

The 5G system also has its own synchronization mechanism, where each 5G base station (gNB) synchronizes the end devices networked with it using the primary (PSS) and secondary (SSS) synchronization signals. The end devices use these signals to identify their wireless cell and radio frame; using specific synchronization algorithms, they can adjust for frequency and time differences. Each incoming System Frame Number (SFN) is also paired with the current time of the reference end device and transmitted to each connected end device. If OPC UA PubSub is used for distribution, all end devices connected to the base station can be synchronized.

The synchronization between the base station and connected end devices means that only the offset relative to the corresponding TSN time needs to be identified.

Figure 2 offers an illustration of the message layers. The User Datagram Protocol (UDP) in combination with Multicast is used as the transport protocol so that every device in the Multicast group receives the subscribed messages.

As shown by Figure 3, the research team successfully used this arrangement with a synchronization interval of 31.25 ms to achieve synchronicity of 350 ns between an evaluation kit and an Intel NUC Mini PC.

Conclusion

TSN raises standard Ethernet to a new level of real-time communication. It allows for the consistent and manufacturer-agnostic connection of IT and OT devices. 5G allows this opportunity to be expanded to mobile connections. Combining both technologies provides the foundations for collaborative robotics and the reliable control of highly dynamic production systems, including mobile robots, and also for goods transport systems, assisted and autonomous driving, remote surgery and augmented and virtual reality applications. ■



Chapter News reports the local activities of the 22 chapters of ERA. The chapters sponsor educational and training workshops, local trade shows, legislative and industry projects to enhance the professionalism of individual members and to advance the goals and mission of the national association.

ARIZONA

Arizona ERA is proud to share that Alicia Doten, senior sales coordinator/OEM at Techni-Source Inc., completed the ERA Chapter Officer Leadership Training virtual event in November. The chapter is busy planning for a couple of upcoming events in 2024. First, its 3rd annual golf tournament is scheduled for May 29 at Legacy Golf Resort in Phoenix. More information and a registration announcement coming soon. The chapter is working on a new event for Spring 2024 at Embry Riddle School of Engineering in Prescott, Ariz. It will be a tabletop trade show, along with some presentations from key high-tech manufacturers and a design competition between engineers. The winner will be awarded CM and design support from local Arizona CM/ODM companies, along with a scholarship award.

CAROLINAS

Carolinas ERA has already begun setting the stage for another successful charity fundraising golf event for 2024! The chapter recently posted a survey to its members and past participants and were pleased to receive favorable feedback. Not only are participants amenable to an increased registration fee for a more challenging course, but also agreed with our suggestion to offer sponsorship tiers. The chapter leaders will plan to offer several new avenues of participation in 2024 — possibly two events to double the fun! The chapter is also very pleased to welcome its new Board of Directors’ member additions, listed as follows, and are confident they will bring renewed insight and ideas to the Carolinas ERA. The officers are Chairman of the Board - Buzz Reynolds, CSP, Performance Technical Sales; President - Penny Langdon, TT Electronics; VP / Finance - Annette Paden, South Atlantic Component Sales Inc.; VP / Education - Bryan Teen, CPMR, Tech Marketing; VP / Membership - Hunter Starr, CPMR, CSP, Performance Technical Sales. Directors: Rob Brunson, Wallace Electronic Sales; Peter Flores, TTI Inc.; Heather Heath, Pinnacle Marketing; Perry Thornton, Pinnacle Marketing; Aparna Sproelich, CPMR, Aurora Group. National Delegate: Brad Starr, CPMR, Performance Technical Sales.

CHICAGOLAND-WISCONSIN

Chicagoland-Wisconsin ERA celebrated the holiday season by hosting its 2nd annual Toys for Tots Drive & Happy Hour for members only in November. Many chapter members took advantage of this opportunity to mix and mingle while also supporting the local Toys for Tots drive. The cost of admission to the event was simply an unwrapped toy for Toys for Tots! It was great to get together with chapter members, upcoming members and distribution colleagues. More than 50 gifts were donated to the local Marines Toys for Tots. A wonderful time was had by all!



FLORIDA-SUNSHINE

Florida-Sunshine ERA hosted its annual Space Coast Christmas Party and Golf Tournament in December. More than 100 people attended the event. All toys donated at the event went to Toys for Tots Brevard County. The cash that the chapter raised was donated to Arrow Electronics to support their toy drive for the Arnold Palmer Children’s Hospital. The chapter would like to thank all of the suppliers, reps, distributors and, most of all, customers who attended. Avidyne of Melbourne, Fla. was the event’s platinum sponsor. A big thank you to Bob Geist, operations manager at Avidyne, and his team!

NEW ENGLAND

New England Chapter ERA was proud to once again partner with Molex to sponsor an annual holiday event and Toys for Tots Drive in December. The event was well attended by reps, distributors and Molex employees. Many toys were donated, and a donation was made to the U.S. Marine Corps



Reserve Toys for Tots Program. The chapter extends a big thanks to all who helped make this annual event a great success!

PACIFIC NORTHWEST

Pacific Northwest ERA, in conjunction with the Portland Chapter of the Electronics Manufacturers Assn. (EMA), resurrected the NEDME Show (Northwest Electronics Design & Manufacturing Expo) last October. The show was put on hold during the COVID-19 pandemic. (In earlier years the show was called OctoberBest.) At the event, the chapter hosted a party for exhibitors, speakers and ERA members at CRUX Brewery. The tech sessions at the show covered a wide range of topics. The morning keynote speaker, Robert Vaughn, from Intel, discussed AI and how it will affect the future. Duane Benson of Positive Edge, LLC, the afternoon keynote speaker, gave a retrospective on 20 years of the show and what the next 20 years might look like. There were approximately 300 attendees at the show and we look forward to building on that in the future. The chapter sponsored the lunch and coffee services at the show. Kelly Atay of Sunstone Circuits and EMA was the show manager and Mike Foresee with Umpqua Bank and EMA was assistant manager. Ed Perkins, an IEEE member, Duane Benson and Leonard Weitman with EMA hired the speakers. Pat Duggan and Art Henderson from ERA were advisors as they have been involved with the show from the beginning in 2001. Thanks to all for a successful event!

NORTHERN CALIFORNIA

Northern California ERA has been bustling with energy and enthusiasm this quarter, showcasing a range of impactful activities that have brought its members together in innovative and meaningful ways. From virtual panels and training sessions to community outreach and festive charity events, the chapter has truly embraced the spirit of collaboration and engagement. Let’s dive into the highlights of the association’s activities for the quarter. In September, Dennis Reed conducted a virtual training session covering a variety of topics, from effective communication strategies to mastering the art of negotiation. Reed’s expertise and engaging teaching style left participants with practical skills and a renewed sense of motivation to excel in their roles. In October, the chapter hosted a "Brews and Boos" event where members could connect, share experiences and enjoy some light-hearted conversations. In keeping with the chapter’s commitment to community engagement, the group spent an afternoon at Second Harvest Food Bank. Members packed over 16,000 lbs of food. Closing the quarter on a festive note, the chapter organized Hope for the Holidays Charity Lunch to benefit Stanford Lucile Salter Packard Children’s Hospital. More than 60 members joined in at a festive lunch. The chapter donated \$5,000 to the hospital while individual members continued to contribute via online donations.



As the association looks forward to the next year, there is a sense of optimism and anticipation for even more exciting activities and opportunities for growth and collaboration.

SOUTHERN CALIFORNIA

Southern California ERA has made significant strides in 2023, increasing member engagement and delivering more value to our esteemed members. It’s encouraging to see the growing attendance at our events, and we want to take a moment to recognize some outstanding individuals who’ve gone above and beyond. Bill Herold, CPMR (The Sagebrush Maestro): Bill’s dedication has been the driving force behind the success of the annual Sagebrush Social. Thanks to his efforts, the event saw a significant increase in size this year. Michael McCaig, (Golf Tournament Extraordinaire): Michael’s innovative ideas led to our first-ever Platinum Sponsor at the golf tournament. We’re optimistic about reaching maximum capacity at next year’s golf tournament, which would not be possible without Michael’s continued support. Gary Smith, CPMR, and Steve Tennesen (The Dynamic Duo): Gary and Steve have been instrumental in revitalizing the chapter since 2018. Their voluntary efforts, from bringing in new members to securing event sponsors, have not gone unnoticed. We owe much of our recent success to their tireless work and thank them for rotating responsibilities over the years. We would not have been able to achieve all that we have without the continued support this year from Board Members Scott Steck, Bob Garcia and Tom Walker.

In 2024, Gary Smith will transition into the role of Chairman. We would like everyone to thank Gary for his service and give a warm welcome to the incoming Board Members: Scott Steck, English Technical Sales, Chapter President; Michael McCaig, Luscombe Engineering, Chapter Vice President; Tom Walker, Spectron, Treasurer; Bob Garcia, Ferrari Technical Sales, Government Affairs; Steve Tennesen, Astron Electronics, National Delegate; Kevin Smith, Sager Electronics, Distributor Chair; and Dean Rambo, Knowles, Manufacturer Chair.

Mark your calendars in 2024: February 1 – SoCal ERA Rock ’N New Year Social at Rock & Brew, Orange County; March 12 – ChatGPT Event; April 24-25 – Del Mar Electronics & Manufacturing Show Social; May 7 – Social Media Marketing Event; June 7 – Why Are Millennials Not Working in the Manufacturing Industry; September 19 – Sagebrush Annual Social; October 29 – Annual Golf Tournament Benefiting Operation Homefront; November 13 – Chapter Luncheon / Year End Planning Meeting; December 3 – Panel Meeting with Distributors: Working Better Together. If you know someone in our industry who’s missing out on the ERA education and fun, let us know. We’re all about growing stronger together and spreading the ERA magic far and wide. Let the ERA adventures continue! ■

ALL SYSTEMS GO:
SEE YOU AT THE 2024
ERA CONFERENCE!

The 2024 ERA Conference will be another sold-out event, with approximately 650 people registered and 130 sponsors supporting the event. We're excited to see all of our industry colleagues in Austin, Texas on Feb. 25-27 where we will gather, learn and gain inspiration while focusing on the theme of "Energizing Our Customers' Experience!"

View breakout session details, keynote and general session information, speaker biographies, agenda and more on the ERA Conference webpage at <https://era.org/era-conference/>.

2024 EDS SUMMIT: DATE
AND LOCATION CHANGE

The 2024 EDS Leadership Summit, initially set for May 13-17 at the Mirage in Las Vegas, is relocating to Resorts World Las Vegas on the Las Vegas Strip. The event will now take place Tuesday, May 21 through Friday, May 24—one week later than originally planned. This is due to the fact that the extensive renovations and expansion of the Mirage, originally slated for later in the year, have been moved up. General registration for the 2024 EDS Summit is expected to begin in early February. Stay tuned to [EDSSummit.com](https://eds.summit.com) and [ERA.org](https://era.org), emails and social media channels for updates.

ERA ANNOUNCES 2024
LIFETIME ACHIEVEMENT
AWARD RECIPIENT

ERA is pleased and honored to announce that Dick Neumann, former vice president at Grayhill, Inc., has been named the 2024 recipient of the ERA Lifetime Achievement Award. The award will be presented to Neumann at February's ERA Conference in Austin, Texas, in recognition of his service to the electronics industry. Neumann retired from Grayhill, Inc. in August 2022 after 47 years of service to the company.

After graduating from TCU in 1962, he started working at Grigsby as a purchasing agent. From there, he joined the sales rep firm Hill Gray, where he was first introduced to Grayhill products. Dick was recruited to Grayhill in 1976 as the western regional sales manager. Over his career in sales, he held the roles of national sales manager, vice president of sales and marketing and vice president of special projects.

"Dick's 40-plus year career with Grayhill was a testament to his ability to manage and motivate his rep network by creating an atmosphere of collaboration, hard work and a bit of fun," said Walter Tobin, CEO of ERA. "His dedication to family, Grayhill and our industry is what drove Dick right up to his retirement. He has been a mentor to so many of us. ERA is proud to recognize Dick with this Lifetime Achievement Award."

"It's a special time in one's life when he receives a special award for doing what he loves," said Neumann. "For the last 50 years, ERA has helped me build relationships with our representatives, with other manufacturers and with distributors... I have many people to thank from the more than 59 years in the industry that I love." [Read the entire press release.](#)

SEMICONDUCTOR
MARKET TO HIT
\$588.36 BILLION
IN 2024

The global chip market will bounce back from its recent slump to grow 13 percent next year, reported the World Semiconductor Trade Statistics.

The industry body expects the market to rebound to a record \$588.36 billion in 2024 up from \$520.13 billion this year. It says the boom in demand for chips used for artificial intelligence is the key reason for its optimistic forecast. Discrete semiconductors in particular, primarily propelled by power semiconductors, are on target to experience 5.8 percent year-over-year growth. ■

COVER STORY: Set serving customers as your "true north"

(continued from page 7)

will not only provide B2B customers the assistance they are seeking but also help in creating a competitive advantage for salespeople who focus on providing this experience. ■

About the Author

Dr. Daniel McQuiston is professor emeritus of marketing at the Lacy School of Business at Butler University. He has a master's degree in business administration from Bowling Green State University and received his Ph.D. in marketing from The Ohio State University. McQuiston has served as faculty and taught numerous marketing, executive education, executive development and business analytics and information programs. He is well-versed in the manufacturer's representatives function as he assisted in the development of the CPMR program and has taught in every CPMR session since its beginning in 1989.

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EXECUTIVE COMMENTARY: A peek back and a look ahead

(continued from page 13)

three legs need to be working hard to win the customer, versus just booking the order.

I know that booking orders is important, but who among us has not bowed to the pressure to book the order (perhaps when we may not have been 100 percent sure that we were going to be able to support it) and then have to give it back or fail to meet our promised delivery and pricing...resulting in losing the customer. We lose the customer's trust, perhaps forever, all to book an order. Short-sighted, for sure.

If you always keep in mind winning and keeping the customer's trust as your north star, you will end up winning your unfair share of orders. Make 2024 the year of the customer — let's "energize our customers' experience!" ...I bet that would make a great ERA conference theme! ■



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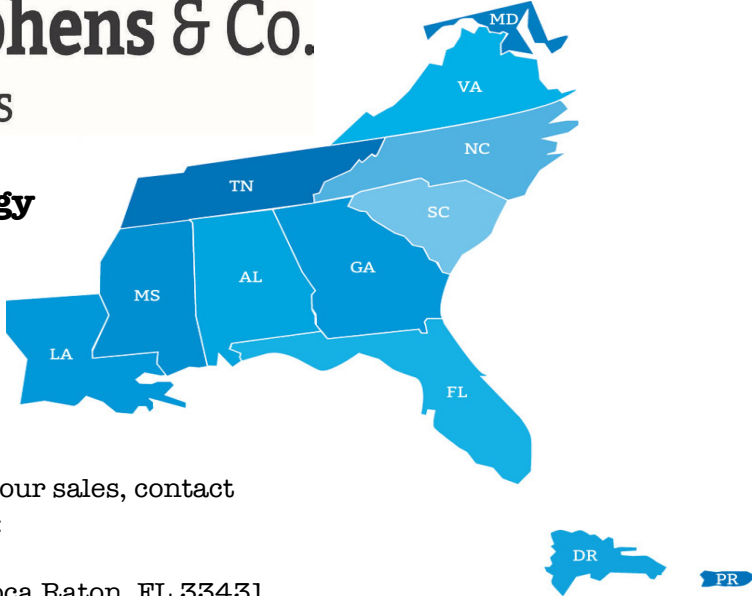
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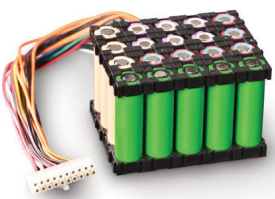
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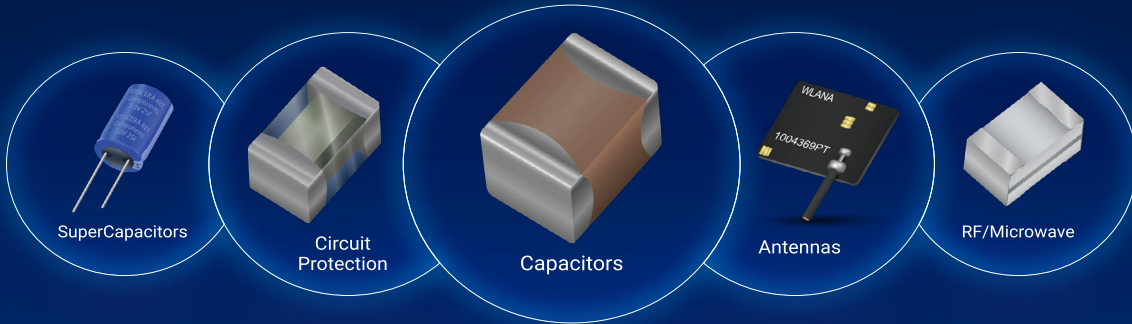


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