

## Taylor & Martin, Inc.

### Expertise and Integrity Drive Company's Success

Since 1935, when Charlie Taylor and Ron Martin sold livestock and farm equipment in Fremont, Nebraska, to its current focus on the transportation industry, Taylor and Martin, Inc., has steered a steady course to become the nation's leading over-the-road trucking auctioneer. With more than \$200 million in sales in 2014, the company is on another record-setting pace this year.

"We're the people who sell more tractors and trailers than anyone else and that's all we do is sell over-the-road trucks," according to Paul Wachter, president of Taylor & Martin. "We sell an average of 12,000 to 15,000 tractors and trailers every year. We've done several bankruptcy auctions and some complete dispersals of trucking firms that ranged in size from 3,000 to nearly 8,000 tractors and trailers or more."

Since joining Taylor & Martin in 1980, Wachter has seen the number of auctions

nearly double from 20 per year to more than 40, which include online bidding that accounts for nearly 25 percent of sales. "At the time I started, there were probably 15 full-time employees compared to 66 people on staff today," Wachter observed. "A big auction back then would be \$1 million in sales. Today, a big auction is \$10 to \$12 million."

A corporate airplane stored at the Fremont Municipal Airport enables company officials to maintain their hectic travel schedule to auction venues across the U.S. In addition to its corporate headquarters located in Fremont the company owns auction sites in South Sioux City, Nebraska, and Tunica, Mississippi, where multiple sales are held each year. For other locations, Taylor & Martin's specially equipped auction trailer is brought onsite where an office manager and a team of sales representatives process title transfers and other sales-related paperwork.

With memberships in 45 state trucking associations, Taylor & Martin is a full-service auction company that offers a broad range of specialty services, including equipment inspections, clean-up and detailing, appraisals, warranty analysis, consultation, and title processing. All sales brochures, catalogs, and advertising are prepared by office personnel in Fremont and printed in Sioux City, Iowa.

"We have an appraisal department that appraises more than \$4 billion worth of trucking equipment for financial institutions each year," Wachter shared. "We also have two full-time international coordinators to help with translation for our Hispanic customers, and a full-time travel agent."



Standing next to the customized Taylor & Martin auction trailer are company officers (from left) Jessup Wilson, Chief Financial Officer and Treasurer; Tim Moore, VP of Sales (East); Jim Conrad, VP of Sales (West); and Paul Wachter, president.

Wachter credits the company's success over the years to the expertise and integrity of its officers and employees. "We have to deal with every single type of tractor, trailer, and piece of support equipment in the trucking industry," Wachter emphasized. "You need to know all of the brands and all of the specifications, and that takes experience."

Taylor & Martin has benefited from a long relationship with advisors at First National Bank Fremont and First National Bank of Omaha who understand the unique nature of the auctioneering business, according to Jessup Wilson, chief executive officer and treasurer. "Many bankers would have trouble with our financial statement

because it's constantly moving between assets and liabilities," Wilson noted. "The financial advisors at First National Bank understand our industry, what it is we do, and why our balance sheet fluctuates so much."

This summer, Taylor & Martin began a new chapter in its corporate history by introducing an employee stock ownership plan (ESOP) to its workforce. The plan provides an ownership interest in the company to its current and future employees.

"We feel we have the best employees in the industry," Wachter added. "This is a way for us to keep the heritage of Taylor & Martin alive."



Taylor & Martin team members are experts when it comes to understanding specifications and appraisals of every brand of over-the-road tractor, trailer, and support equipment manufactured.

Photos courtesy of Mike Markoff



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