



October 2023 Bulletin

Please pass me along to other stations!

ASSOCIATION CONTEST

CONGRATULATIONS TO THE SEPTEMBER 2023 CONTEST WINNER, MCLEAN WHEEL ALIGNMENT, NY.

Please read through this bulletin for your chance to win!!! Call the office or email cobalde@ssdgny.org with the correct answer to the trivia question and you will be entered in the monthly drawing for a chance to receive a free month's dues; a value of \$45.00.

ATTORNEY'S CORNER

BUYING A BUSINESS - BUYER'S POINT OF VIEW - PART TWO

Last month's Attorney Corner was devoted to buying a business from the Buyer's Point of View. This is Part Two will be from the Seller's Point of View.

The time has finally come: you're ready to sell your business. Planning for the sale of a small business may seem daunting. Perhaps you're not sure where to begin or how to go about selling a business. To make the process as easy and profitable as possible, you'll want to start planning early. Having time on your side can really pay off when selling a business.

Selling a business requires a lot of planning. As you begin the process, it's important to focus on the step you're in and the long-term objective. Otherwise, you may end up making short-term decisions that go against your ultimate plan.

When selling a business, having a team of trusted advisors around you is crucial. Here's why: chances are you haven't sold a business before and likely won't again. We don't know what we don't know...and you only have one shot to get this right.

In planning for the sale, get your team of business and personal advisors in place ahead of time. Your business advisory team may consist of a valuation expert, accountant, and your attorney as well as environmental experts.

It is important to understand that businesspeople definitely need attorneys when they are buying or selling a business. For our members it's usually a service station with gasoline and/or repair bays, and/or a convenience store and/or a repair business without gasoline sales at the front of the house.

It usually takes between 3-12 months to close a deal. During that time, there's a lot that can go wrong, so keep focus and be careful not to pre-spend anticipated proceeds or mentally retire before the finish line.

While an active deal is in process, it's important for the business to operate as planned. Selling a business is time-consuming for business owners, even when they have an advisory team. But during this time, it's essential to ensure you hit revenue projections, profitability goals, and other key financial metrics.

FIRST IS PRE-TRANSACTION PLANNING:

Selling your business starts with identifying your reasons why, making sure your business is in the shape it needs to be in to be sold, and the timing of the sale.

Preparing for the sale at least a year or more in advance is critical, as it gives you time to improve your financial records, customer base, and other factors that can make the business more successful.

Visit with your accountant.

If you are one of those who doesn't have an accountant, get one. Your attorney can recommend and don't balk at the fee.

Tax and estate planning strategies for your liquidity event, and business exit. Business advisory and capital gains tax strategies to help prepare you, your family, and business for a successful exit.

Tax Efficient Portfolios: Personalized wealth management, charitable planning, and asset allocation for your specific wealth objectives, risk tolerance, and future plans.

How Do You Sell a Franchise Business?

You'll need to work in conjunction with your franchiser, as they will need to determine if the new buyer is appropriate. Plus, that new buyer will need to sign a franchise agreement with the franchiser. There are a variety of fees and rules associated with owning or selling a franchise that can be found in the FTC's compliance guide.

MECHANICS OF THE DEAL

Financials

1. Maintain clean and well-documented financials.

Value of Business

2. Determine the value of your business so that you can price it appropriately. Consider hiring a business appraiser. Get an estimate of your business's worth. You might think you know the value of your business; you may even think it's priceless. Hire an appraiser - we can help.

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Buyer Identity and Experience

3. Is there a Buyer who has contacted you? There are a number who constantly enquire of us. We will be happy to put each of you in touch with the other and facilitate a deal. More often we have done deals with the potential buyer and can give you references to those of our members who have bought, sold and/or are currently doing business with the potential buyer.

Business Broker

4. If you are looking for a buyer, hire a reliable broker. Make a decision as to whether you'd rather use a business broker or negotiate the sale yourself. The broker can be expensive with commissions as much as 10% of the selling price. You will be responsible for payment of a commission but it will include the attorney fee for the transaction and will certainly, as an Association Member, be considerably less than the 10%. Find a pre-qualified buyer on your own. The key is "qualified" buyer, not just a tire kicker!

POST SALE

Legal Documents

Finalize contracts and close the deal. He is where your attorney can excel or not.

Sale of business and real estate

Real estate

Two contracts; one for real estate and one for the business.

Real estate sale:

Buyer's due diligence period, Phase 1 and Phase 2 examinations. Any issues that need reporting and cleaning up?

Is Buyer getting a mortgage? All cash or are you taking back some paper (Purchase Money Mortgage)?

Transfer tax

Deed

Business

Supply Contracts? (Leases with right of first refusal)

Service Contracts?

Customer Lists?

NYS DMV Licenses?

Cigarettes?

Store/Beer License?

Lottery?

Liens?

Lawsuits?

The above in this section is not a full list but sets out as an example of some of the issues.

Feel free to contact me with any questions or to seek testimonials from our members who have done buy-sells.

Vincent P. Nesci, PC, General Counsel SSDGNY

914-645-7530 cell

vnesci@nescipc.com

U.S. REGULATORS SAY 52 MILLION ARC AIRBAG INFLATORS SHOULD BE RECALLED

American regulators announced Sept. 6 their initial finding that vehicles equipped with 52 million airbags made by *ARC* and *Delphi* should be recalled. The decision will be followed by a public meeting where a final decision on a recall will be reached.

The recall relates to vehicles equipped with ARC-designed airbags produced between 2000 and 2018. Seven injuries, among them one fatality, relating to an alleged manufacturing defect have been recorded in the U.S., according to the National Highway Traffic Safety Administration (NHTSA).

The fault occurs when the airbags expand, which can cause excess welding slag to be blown off the inflator and into vehicle occupants, increasing the risk of grievous injury. NHTSA recommended a recall earlier this year, but ARC declined, claiming the incidents were so infrequent they do not "support a finding that a systemic and prevalent defect exists." NHTSA countered it has precedent for calling such a recall, thanks to the *Takata* airbag incident. It added "airbag inflators that rupture when commanded to deploy are plainly defective, as they both fail to protect vehicle occupants as they should, and, themselves, pose an unreasonable risk of serious injury or death."

Despite ARC's resistance to a recall, the airbags it and *Delphi*, under license, made have already been recalled by at least four automakers. *General Motors* was among them, in May agreeing to fix nearly 1 million vehicles because of their use of the airbag, following an accident in March that led to facial injuries for the driver.

In addition to GM, another 11 automakers used the airbags in their vehicles, including *Ford*, *Hyundai*, *Mercedes-Benz*, *Tesla*, *Porsche*, *Stellantis*, *Toyota* and *Volkswagen*. Although it previously estimated there were 67 million airbags to recall, NHTSA said it now believes some automakers overreported their numbers, and just 52 million airbags are in the field.

To determine if they should be recalled, a public hearing will be held Oct. 5. There, ARC and other interested parties will have an opportunity to present their cases, after which NHTSA will decide whether or not to compel the manufacturer to file a notice of the safety defect, which will lead automakers that used the part to recall subject vehicles.

As seen on Autobodynews.com

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VIRTUAL REALITY AND THE AUTOMOTIVE TECHNICIAN

With technological advancements sweeping the world, it comes as no surprise that virtual reality (VR) has made its way into our lives. A term that was only known to tech enthusiasts a few years ago is now becoming a household concept. But what exactly is virtual reality? Let's dive into the fascinating world of VR and explore its potential in the automotive diagnostic and repair industry.

Virtual reality is a computer-generated simulation of a three-dimensional environment that can be interacted with and explored by an individual. It immerses users into a virtual world, making them feel as if they are physically present in that environment. This is achieved through the use of a head-mounted display (HMD) that encompasses the user's vision, surrounding them with virtual surroundings. By wearing the device and through the help of motion-tracking sensors, users can look around and engage with the virtual world just as they would in real life.

Although primarily used as a gaming environment, VR is not limited to gaming alone. Several industries have recognized the potential of this technology and have begun integrating it into their fields, including automotive diagnostics and repair.

VR and the automotive technician

In an era where technological advancement is taking over various industries, virtual reality (VR) has emerged as a groundbreaking tool with the potential to transform the way we learn and work. While VR applications have already made headlines in gaming and entertainment, its potential impact is expanding to new realms. One such sector that stands to benefit greatly from VR is the field of auto repair, and there are signs that it can revolutionize the automotive repair profession.

Enhanced training and education: One of the key applications of VR in auto repair is in training and education. Traditionally, technicians have relied on hands-on experience and physical demonstrations for learning the intricacies of repairing vehicles. However, with VR technology, trainees can now immerse themselves in virtual environments that simulate real-life repair scenarios. This allows aspiring technicians to gain practical skills and experience without the need for expensive equipment or risking costly mistakes on actual vehicles.

Simulation-based practice: VR provides a safe and controlled environment for technicians to practice their skills before working on real vehicles. This reduces the risk of damaging customer vehicles and ensures that technicians are thoroughly trained and confident in their abilities. Whether it's disassembling an engine, diagnosing complex electrical issues, or performing routine maintenance tasks, VR simulations enable technicians to practice without any associated risks or monetary losses.

Advanced diagnostics and troubleshooting: VR can significantly improve the efficiency and accuracy of diagnostics and troubleshooting. With virtual reality, technicians can visualize complex vehicle systems in three-dimensional space, allowing them to identify potential issues more effectively. VR-based diagnostic tools can provide real-time data, allowing technicians to monitor vital signs, simulate various scenarios, and access digital repair manuals right in front of their eyes. This integration of VR with automotive diagnostics will save time, streamline repairs, and increase customer satisfaction.

Remote assistance and collaboration: With VR, technicians can now receive remote assistance from experts across the globe. By wearing VR headsets, technicians can share their live view of a vehicle, enabling remote experts to guide them through complex repairs, offer advice, and even draw annotations in the technician's field of view. This collaborative approach saves time, reduces costly travel expenses, and enhances the overall quality of repairs.

Engaging customer experience: Finally, VR has the potential to elevate the customer experience in the automotive repair industry. Some auto shops are already utilizing VR to provide interactive and informative experiences for customers. Imagine being able to virtually walk through the repair process, understanding the mechanical intricacies of your vehicle, and gaining insights into the necessary repairs. VR can bridge the gap between technicians and customers, fostering trust, understanding, and satisfaction.

As seen on Vehicleservicepros.com

How To Get Started

Acquire the necessary equipment: To get started with VR and auto technician training, it is essential to have the right equipment. You will need a VR headset capable of rendering immersive visuals and providing motion tracking. There are various options available in the market, ranging from high-end devices like the Oculus Rift or HTC Vive to more affordable options like the Oculus Quest. Additionally, you will need a compatible computer system capable of running the VR software smoothly. Make sure to check the VR headset's requirements and ensure your computer meets or exceeds them for optimal performance. Having a dedicated training space with proper lighting and minimal distractions is also advisable.

Choose a suitable VR training program: Once you have set up your VR equipment, it is time to select a suitable VR training program. There are several options available that cater specifically to auto technician training. Research different programs and choose one that aligns with your learning objectives and preferences. There are quite a few independent options available, and more OEMs are developing or have developed VR systems for use by their dealerships and licensed repair facilities.

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Consider factors like the program's content, level of interactivity, and availability of real-time feedback. The ideal VR training program should provide comprehensive modules covering various automotive systems and components, along with guided instructions and assessment tools.

Start your VR training journey: With everything in place, it is time to dive into your VR training. Begin by familiarizing yourself with the interface and controls of the VR program. Take your time to explore the virtual environment and understand how different tools and car parts can be interacted with.

Follow the program's modules systematically, starting from the basics and gradually progressing to more advanced topics. Make sure to pay attention to details and practice tasks repeatedly to reinforce your learning. Additionally, don't hesitate to seek help or guidance from instructors or fellow trainees if you encounter any difficulties.

Supplement with hands-on experience: While VR training offers an excellent foundation, it is crucial to supplement it with real-world hands-on experience. Joining an apprenticeship or finding a mentor who can provide practical guidance will allow you to apply the skills you have learned in the virtual environment to real vehicles. This practical experience will solidify your knowledge and help you become a competent auto technician.

Is VR the right choice for your training program?

Virtual reality is redefining the boundaries of auto technicians, offering exciting possibilities that were once unimaginable. From immersive training experiences to advanced diagnostics and troubleshooting, VR is transforming the way technicians learn, work, and interact with customers. As technology continues to evolve, we can expect further advancements that will reshape the future of auto repairs. Embracing VR in the automotive industry will undoubtedly lead to improved efficiency, increased accuracy, and enhanced customer satisfaction.

While the potential of VR is exciting, there are still challenges to overcome. The cost of entry into the VR world can be a barrier for many, as high-end VR systems require a significant investment. Additionally, issues related to motion sickness and discomfort are still being addressed, as some individuals may experience discomfort when using VR for extended periods.

REFERRALS

If you know of a station that needs our services and is interested in becoming a member, refer them to us and upon signing you will receive a \$50.00 Amazon gift card. If you know of someone interested, please contact our Sales Representative Bill Griese at 914-227-0144.



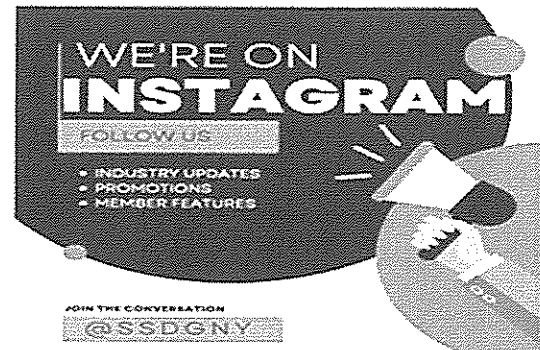
NEW YORK STATE DEPARTMENT OF MOTOR VEHICLES AND SSDGNY

Last month we informed you of the latest meeting we had with the DMV regarding the NYVIP3 and the inspection program overall. We understand that there are many issues with the NYVIP3 and we are urging you to call us at the association if you need any help with complications with the system. We will reach out to the DMV to get your problems solved so you can resume inspections.

SSDGNY is a member of TST. Because you are members of SSDGNY, you are automatically able to receive certain benefits from that organization.

This means:

- Discount - Live Seminars
- Discount - Yearly Big Event & Trade Show
- Discount - Live Simulcast / Webcasts
- Discount - On-Line Videos
- Watch Members Only Videos
- Discount - Tools and Equipment
- Access to Members only Store
- Discount - Training Materials (Books)



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SCHOLARSHIP RAFFLE TO BENEFIT THE JOSEPH ENGELDRUM MEMORIAL SCHOLARSHIP

It's that time of year again to get your raffle tickets and apply for the \$1,000.00 Joseph Engeldrum Memorial Scholarship. The donation for a raffle ticket is \$25.00, and the prizes are as follows: First Prize \$2,500.00; Second Prize \$1,000.00 and Third Prize \$500.00.

This drawing will be held at the Board of Directors meeting in December 2023. The winners of all prizes will be notified then.

If you would like to participate in the drawing you can call the office to set up a payment and we will send you the raffle ticket or you can call your representative to come to your shop.

Don't forget to fill out the application for the Joseph Engeldrum Memorial Scholarship in this bulletin. Be sure to send in your application as soon as possible. To be entered in the drawing all applications must be received no later than November 30, 2023.

WELCOME NEW MEMBERS

Alexander Brothers Auto, West Nyack, NY

Staatsburg Auto, Hyde Park, NY

OCTOBER TRAINING

**Hands On Training with
Dorman lead instructor "G" Jerry Truglia**

3 Day Hands On Electrical Class
Oct 13th @ 8:00 AM – Oct 15th @ 4:00 PM
11 Lupi Ct, Mahopac, NY 10541, USA

ABOUT THIS EVENT:

- Includes Electronical Book and Lunch & Snacks.
- Topics covered include circuits and circuit testing, opens, shorts, voltage drops, relay testing, meter usage (DMM), labscope / graphing meter usage, sensor, actuators, and hands-on testing to use on an array of applications such as starting, batteries, fuel delivery, ignition, sensors, computers, and more.
- Through this hands-on training, you'll learn how to get the most out of your tools and equipment to find and repair electrical problems on today's vehicles instead of watching those expensive tools collect dust. Bring your meter, scope, graphing meter amp clamp and any other electrical tools.

- Includes 112-page Electrical book.
- \$1,000.00 per attendee

World Pac Classes - Virtual Training

Variable Valvetrain Technology

Date: Saturday, Oct 7, 2023

Time: 9:00 AM ~ 12:00PM PST / 12:00PM ~ 3:00PM EST

Instructor: Marlon Kunz

Class ID: OLT387

Cost: \$ 125

Register:

<https://www.wtitraining.com/classes/registration/?classID=OLT387>

Fuel Trim Diagnostics - Digging Deeper TWO DAY EVENT

Date: Mon, Oct 23 and Tue, Oct 24, 2023

Time: 7:00 PM ~ 9:00PM PST / 10:00PM ~ 12:00 AM EST

Instructor: Jim Wilson

Class ID: OLT388

Cost: \$ 125

Register:

<https://www.wtitraining.com/classes/registration/?classID=OLT388>

TRIVIA QUESTION

How many Arc Airbag Inflators should be recalled?

Call the office or email cobalde@ssdgnny.org with an answer for a chance to win a free month's dues.

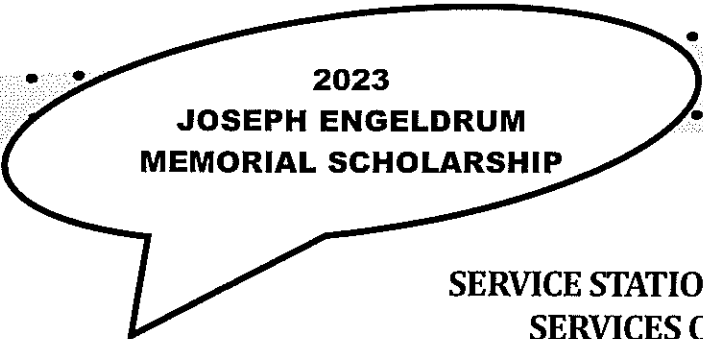
I hope you enjoyed reading this month's bulletin. If you have any questions, feel free to call the association. We are here to help you and your industry.

Regards,

Carla Obalde

Operations Manager





**2023
JOSEPH ENGELDRUM
MEMORIAL SCHOLARSHIP**

**SERVICE STATION DEALERS & AUTOMOTIVE
SERVICES OF GREATER NEW YORK INC.**

JOSEPH ENGELDRUM MEMORIAL SCHOLARSHIP

YOUR ASSOCIATION WILL AWARD ONE LUCKY WINNER A \$1,000.00 SCHOLARSHIP FOR 2023. The rules and regulations are as follows:

1. Any member in good standings or their employee's sons or daughters who graduate from high school in 2023 or are currently enrolled in college or trade school are eligible.
2. To be eligible, the member or his employee must submit the name, address and telephone number of the child and the college or trade school they will be attending within the allotted time. Submission is limited to one entry per person.
3. The deadline for entering is NOVEMBER 30, 2023. All entries must be post-marked by that date. The winner will be selected by a random drawing during our monthly Board Meeting in early December 2023.
4. The check will be made out to both the student and to the school of the student's choice.
5. The scholarship is not limited to potential college students but may be won by anyone wanting to further their education, whether it be college, trade school, etc.

(cut along line and return by post marked date)

JOSEPH ENGELDRUM MEMORIAL SCHOLARSHIP

MEMBER'S STATION NAME: _____

BUS. PHONE: _____ EMPLOYEE'S NAME: _____

APPLICANT'S NAME _____

NOW ATTENDING SCHOOL AT _____

APPLICANT'S HOME ADDRESS _____

HOME PHONE _____ YEAR GRADUATED HIGH SCHOOL _____

COLLEGE CHOICE, ETC. (IF KNOWN) _____

******* ALL APPLICATIONS MUST BE COMPLETED IN FULL *******

DEADLINE: NOVEMBER 30, 2023

**RETURN TO: Service Station Dealers & Automotive Services of Greater New York, Inc.
421 Waverly Avenue
Mamaroneck, NY 10543**