

Cenex/Land O' Lakes creates new marketing arm following Terra Distribution buyout

MEMPHIS, Tenn. — Resource One is the new marketing division of Cenex/Land O'Lakes Agronomy Company combining Terra Professional Products with Land O'Lakes East Turf & Ornamental Products. This follows the acquisition of Terra Distribution by Cenex/Land O'Lakes Agronomy Co. on June 30.

Resource One will supply fertilizer, plant protection products,

seed and services to the turf, ornamental, pest control, vegetation management, aquatic and forestry markets in the U.S. It will also service the specialty crop market in Florida.

Combining the two organizations creates greater access to internal product sources of the

parent companies, such as Research Seed, Inc. turfgrass seed, RSA MicroTech, Inc. micro nutrients, formulated plant protection products, and specialty fertilizers from blending and impregnation facilities of the parent companies.

"Our mission is to provide the

resources that help solve customers' problems. To accomplish this, we'll continue to employ a highly trained sales force and implement a new distribution system that manages inventory. Our customers will have the products and services when and where they need them," said

Tom Perkins, vice president professional products.

Resource One will distribute its own brands of fertilizers, seed and plant protection products as well as establish marketing partnerships with basic manufacturers.

Resource One's new management structure and operating systems are currently being implemented and will be fully functional by the end of the year.

GolfCarAuction

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and industrial vehicles, multi-passenger people carriers and turf maintenance equipment. After selecting the appropriate category, participants register, describe their listing and provide photographs of the product. The seller then determines the opening bidding price, chooses the length of the auction and waits for the bids to come in. The auction is capped at a maximum length of 14 days.

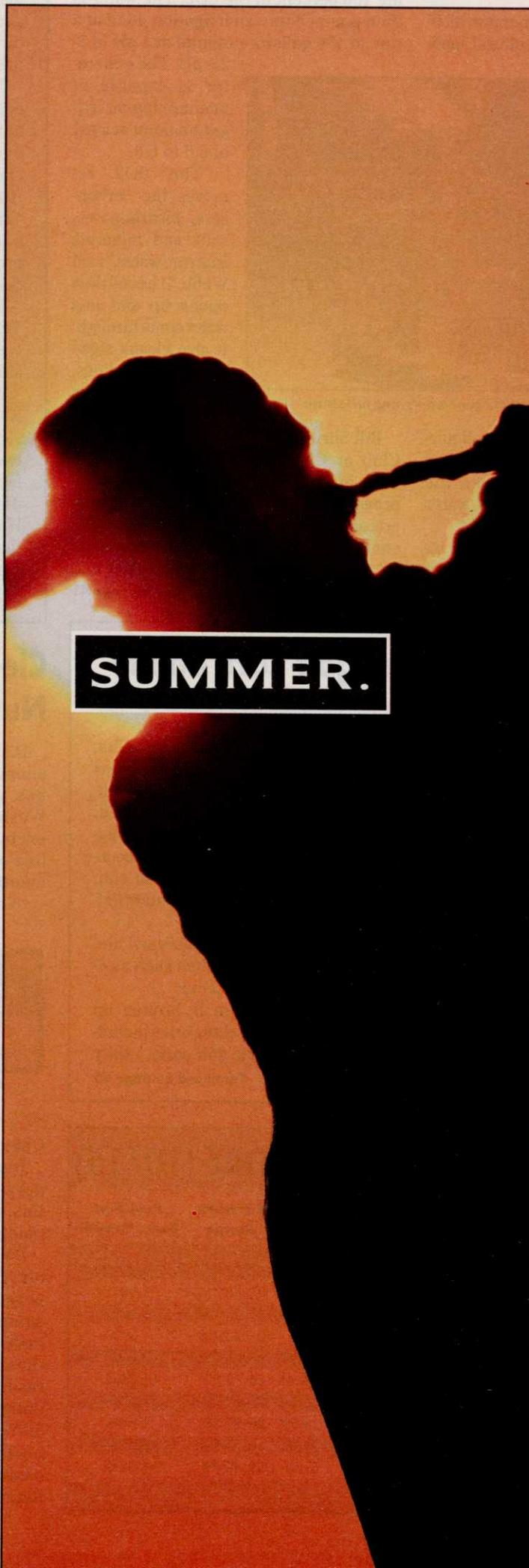


After examining bids and wrapping up the auction, the seller can decide whether to act on the bids. If the bids are unsatisfactory, the seller can pull out of the auction. When a bid is accepted, the seller and buyer are solely responsible for arranging shipping and payment. "The site allows both parties to contact each other directly," said Zajdman. "We are just the intermediaries."

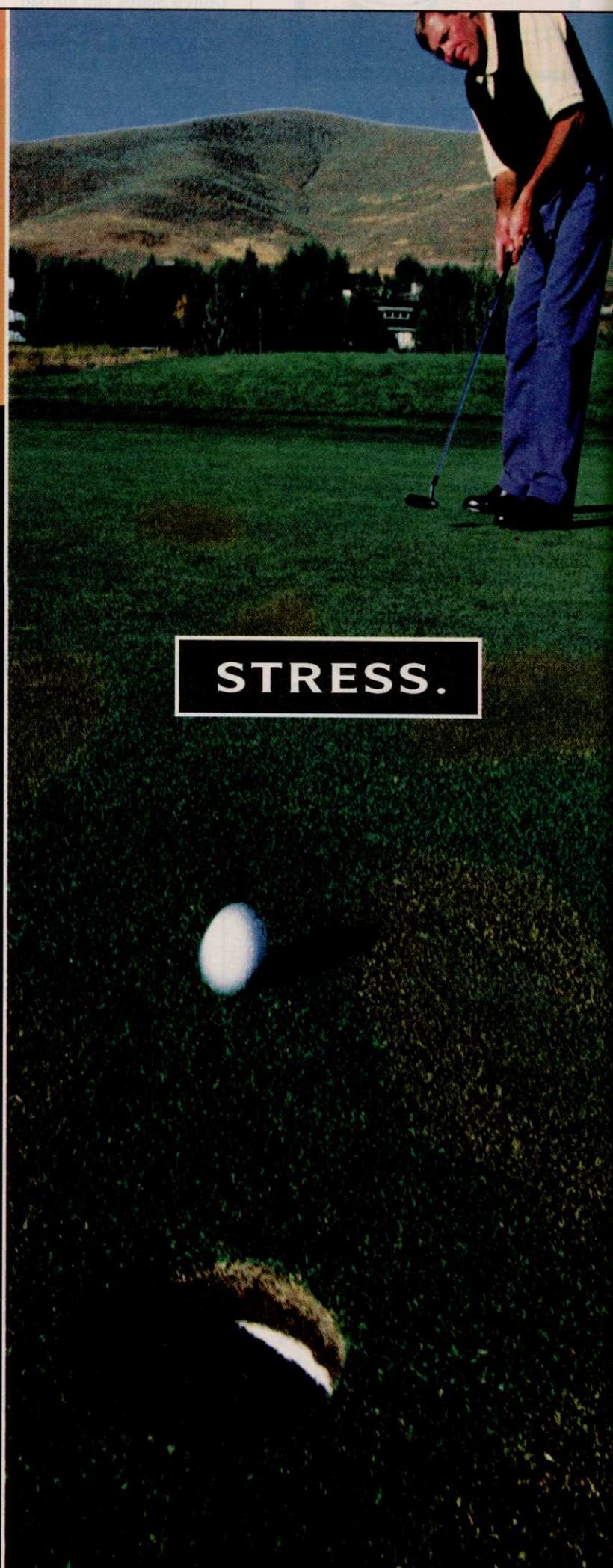
GolfCarAuction.com then charges a transaction fee of three to five percent on the total sale.

While it will take time to get the site off the ground, Zajdman expects the auction to attract many sellers. "People that have a large stock of cars will be able to not only get the full market value, but they will consummate a sale in a faster manner," said Zajdman. "Course owners and managers could dispose of their fleet cars months before the new or replacement fleet comes in." The site will eventually feature golf car parts and accessories as well.

GolfCarAuction.com also looks to do extensive business internationally. "We get a lot of international inquiries already and the markets in Asia, Central America, South America, Australia and Europe are huge," said Zajdman. †



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