

Taking On a New Product Line

By Andy Goodman, Exec. Vice President

The Association has received an increasing number of calls from members considering taking on a new product line. I-NEDA is the place to call when considering this issue since we can provide valuable information to assist you with this decision.

One of the best ways to get candid information is to talk with dealers that already carry the product line. I-NEDA can provide a list of these dealers and their contact information. Even if there are no Iowa or Nebraska dealers that currently carry a specific brand, I-NEDA can locate dealers that do in other parts of North America.

When considering new products, make sure you ask for a booklet called "Questions To Ask Before Acquiring A New Manufacturer." It is available from I-NEDA at no cost. The booklet was designed to help reduce misunderstandings and to provide the dealer with a comprehensive list of questions to address before the contract is signed. The first part, titled "10 Desirable Provisions In A Contract," provides a quick reference guide covering the major topics to be addressed. The second section, titled "Questions To Ask Before Acquiring a New Manufacturer Line," amplifies each topic by offering numerous questions to consider.

While I-NEDA frequently focuses on termination of product, manufacturer or distributor agreements, it remains just as important to get off to the right start when entering into a new agreement. The information provided by I-NEDA was gleaned from the experiences of many dealers. Be sure to contact I-NEDA first so that you can gain from this valuable information.