

Electrical Marketing[®]

THE ELECTRICAL INDUSTRY NEWSLETTER

JANUARY 13, 2023 • Volume 48, Number 1

Around the Industry

Registration for 2023 NEMRA Conference in Las Vegas tops 1,800

With 1,856 independent manufacturers' reps, manufacturers and service providers already registered for the 2023 NEMRA Annual Conference in Las Vegas as of Jan. 11, the stage is set for one of the largest annual meetings for the National Electrical Manufacturers Representatives Association in quite some time. Jim Johnson, the association's CEO and president, said NEMRA's 2020 meeting in Orlando, which celebrated the association's 50th anniversary, had the highest attendance in recent years, drawing just over 2,000 attendees.

Although mergers and acquisitions of reps and electrical manufacturers have had an impact on NEMRA membership over the past few years, the percent increase in registration for this year's conference is still tracking well ahead of the recent decline in membership, which points to an increase in the number of registrants per company attending this year's meeting.

Johnson believes the strong registration numbers are due in large part to the improvements the association has made in the annual conference such as:

- Moving the one-on-one sessions out of private rooms and pip- and -drape space to a more professional, private modular meeting suite that brings the membership together and inherently improves the flow of the conference while opening more windows for networking throughout the day.

Continued on page 3

Inside

2022 Electrical stock performance p. 2

Dodge Momentum Index..... p. 3

NEMA's EBCI improves..... p. 4

United Electric exec promotions p. 6

An Endeavor Business Media Inc. publication.
Publishers of *Electrical Wholesaling* and
EC&M magazines.

Consolidation Continues at Historic Pace with 30-Plus Distributors Acquired in 2022

The new year started off with a bang on the M&A front with the news that three large regional distributors were acquired.

Sonepar got out of the gate fast in 2023 with the news that it acquired HOLT Electrical Supply, St. Louis, MO, through Springfield Electric Supply, Springfield, IL, and NEDCO, Las Vegas, through Codale Electric Supply, Salt Lake City, UT. A few days later, Rexel announced its acquisition of Buckles-Smith, Santa Clara, CA, one of the largest independent distributors in California.

These acquisitions follow what was one of the busiest acquisition years in recent memory. *Electrical Marketing* and *Electrical Wholesaling* logged more than 30 distributor acquisitions in 2022, and 13 of these companies were large enough to be ranked on *EW's* Top 150 listing. The 13 companies that have been acquired over the past 12 months have an estimated combined revenue of \$1.3 billion, according to

EW data from the Top 150 and sales-per-employee estimates.

Acquisition activity appears to have ramped up for several reasons. Some sellers may have wanted to consummate a deal before a possible recession. The wave of baby boomers retiring in the industry is probably a factor, as is the post-Covid, life-is-too-short philosophy of folks who want to enjoy life now after the scare of Covid. There have also been plenty of examples of distributors from the same buying/marketing groups getting together for a deal.

In many of the acquisitions, you can see acquirers that wanted to enter a new geographic market or bolster an existing presence in a metropolitan area. That was the case with Elliott Electric Supply's purchase of Kansas City Electrical Supply, Kansas City, MO, and several of Sonepar's 2022-2023 acquisitions, including Holt Electrical Supply, NEDCO, Rockingham Electrical Supply Co.,

Continued on page 4

2022: The Year Prices for Electrical Stocks Came Back Earth After a Historic Run

Although the stocks of many publicly held electrical manufacturers, distributors and contractors outperformed the stock market indices in 2021 and 2020, the double-digit annual declines in prices that many stocks suffered last year was a painful reminder that the market giveth, and the market taketh.

In 2021 and 2020, it wasn't at all unusual for many companies to enjoy annual increases in their stock prices of 20% to 30%. When the post-Covid euphoria subsided at the end of 2021, many companies gave back a good chunk of the gains they enjoyed, and during 2022 those double-digit gains turned into double-digit losses.

Manufacturers. After enjoying a 2021 YOY increase of nearly +47% as a group, the stocks of electrical manufacturers in total were down -13.7% in 2022. That performance was still better than the an-

nual YOY tally for the S&P 500 (-19.7%) and NASDAQ (-33.3%), but it was still a bigger drop than the Dow Jones Industrial Average, which ended 2022 with a -9.4% YOY decline.

Only nine of the 33 publicly held electrical manufacturers registered YOY gains in their 2022 stock prices. LSI Industries led the pack with an impressive +79.7% gain, followed by Nucor (+16.6%); Hubbell (+15.7%); and Belden (+12.4%).

Unfortunately, most of the stock news with manufacturers was on the negative side of the ledger, as 17 companies had double-digit YOY declines and 14 companies did not beat the group's performance average. Of the larger publicly held electrical manufacturers, Generac got hit hardest with an annual decline of -70.5%, and several other well-known companies suffered

Continued on page 3

2022 ELECTRICAL STOCK PERFORMANCE

Company	Symbol	Recent price	Jan. 3, 2022 Adj. Close	YOY % Change
MANUFACTURERS				
ABB Ltd.	ABB	30.78	38.47	-20.0
AMETEK	AME	140.18	143.67	-2.4
Atkore Inc.	ATKR	115.01	110.44	4.1
Acuity Brands	AYI	168.09	213.09	-21.1
Belden Inc.	BDC	72.92	64.90	12.4
Dialight**	DIA.L	307.60	330.00	-6.8
Energy Focus	EFOI	0.33	4.41	-92.5
Emerson Electric Co.	EMR	96.60	91.76	5.3
EnerSys	ENS	74.74	81.10	-7.8
Eaton Corporation plc	ETN	158.08	168.66	-6.3
Freeport-McMoRan	FCX	37.95	41.48	-8.5
Federal Signal Corporation	FSS	46.83	43.20	8.4
General Electric Co.	GE	84.05	96.24	-12.7
Generac Holdings Inc.	GNRC	102.69	347.91	-70.5
Hubbell Inc.	HUBB	237.53	205.29	15.7
Littelfuse	LFUS	222.92	315.95	-29.4
Signify NV*	LIGHT.AS	32.01	41.86	-23.5
Legrand SA*	LR.PA	75.40	103.30	-27.0
LSI Industries Inc.	LYTS	12.38	6.89	79.7
3M Company	MMM	121.52	177.74	-31.6
Mersen SA*	MRN.PA	38.30	37.60	1.9
Nexans SA*	NEX.PA	85.10	88.30	-3.6
Nucor Corp.	NUE	131.81	113.04	16.6
nVent Electric plc	NVT	38.55	37.89	1.7
Orion Energy Systems	OESX	1.86	3.80	-51.1
OSRAM Licht AG*	OSR.HM	49.40	56.75	-13.0
Pentair	PNR	45.66	70.99	-35.7
Rockwell Automation	ROK	259.75	339.66	-23.5
SMART Global Holdings	SGH	15.04	36.50	-58.8
Siemens AG*	SIE.HA	129.00	154.02	-16.2
Schneider Electric*	SU.PA	132.24	175.14	-24.5
Zumtobel Group AG*	T9Z.F	6.88	7.62	-9.7
Encore Wire	WIRE	138.97	140.99	-1.4
DISTRIBUTORS				
Arrow Electronics	ARW	105.72	135.30	-21.9
Avnet	AVT	41.85	41.10	1.8
Fastenal Co.	FAST	47.62	61.98	-23.2
Ferguson plc	FERG	127.95	176.18	-27.4
Genuine Parts Co.	GPC	173.18	134.60	28.7
W.W. Grainger	GWW	558.54	510.20	9.5
MSC Industrial Direct Co.	MSM	81.80	83.95	-2.6
Rexel SA*	RXL.PA	18.85	18.15	3.9
WESCO International	WCC	126.27	131.42	-3.9
CONTRACTORS				
EMCOR Group	EME	148.86	127.36	16.9
IES Holdings	IESC	35.30	52.44	-32.7
MDU Resources Group	MDU	30.49	30.67	-0.6
MasTec	MTZ	85.82	94.18	-8.9
Quanta Services	PWR	142.86	112.27	27.2
ONLINE MERCHANTS & BIG BOXES				
Amazon.com	AMZN	85.46	170.40	-49.8
Alibaba Group	BABA	91.11	120.38	-24.3
Home Depot	HD	317.42	408.64	-22.3
Lowe's Companies	LOW	201.49	255.51	-21.1
Shopify Inc.	SHOP	35.69	1,363.14	-97.4
MARKET INDICES				
Dow Jones Industrial Average	^DJI	33,148.90	36,585.06	-9.4
S&P 500	^GSPC	3,853.29	4,796.56	-19.7
NASDAQ Composite	^IXIC	10,562.10	15,832.80	-33.3

Notes. All data from Yahoo Finance; Recent price: Jan. 3, 2023 opening price. *Euros & **Pence

Around the Industry

Continued from page 1

- Developing and including an Emerging Leaders Program into the conference to encourage members to expose this future talent to the relevance and importance of the conference.

- Adjusting the schedule to ensure it can accommodate all the necessary business meetings that are required while

2022 Electrical Stocks Come Back to Earth

Continued from page 1

YOY losses of -20% or worse — Pentair (-35.7%); 3M (-31.6%); Littelfuse (-29.4%); Legrand (-27%); Schneider (-24.5%); Signify (-23.5%); Acuity (-21.1%); and ABB (-20%). Illustrating the often-fickle nature of the stock market, several blue-chip electrical stocks that enjoyed stratospheric gains per share prices over the past few years got hit the hardest — Generac, Acuity and Littelfuse.

Distributors. With a -3.9% YOY drop, distributor stock prices outpaced electrical manufacturers' stocks, as well as the three market indices. There was quite a range of results for the stocks of publicly held distributor stocks, ranging from a +28.7% increase for Genuine Parts Co. to a -27.4% YOY decrease for Ferguson plc. WW Grainger saw its share prices increase

still allowing for evening activities and networking.

The NEMRA team is excited about the program for this year's conference and invites all registered attendees to attend the NEMRA 2023 opening session at 5:30 pm on Jan. 30, which will include a fireside chat featuring Jim Johnson; presentation of the 2022 NEMMY Awards; the recognition

+9.5% during 2022, as did Rexel SA, which registered a +3.9% increase.

Contractors. Contractor stocks were slightly positive with a +0.4% YOY gain. Quanta Services (+27.2%) and EMCOR (+16.9%) had impressive increases despite the adverse market conditions. IES Holdings saw the biggest decline with a -32.7% decrease.

Summary. Market activity in recent weeks is positive. When measured by percent change in the 50-day moving average, the stocks of publicly held electrical manufacturers as a group are up +6.4%, and the 50-day moving average for distributors' stocks is up +3.6%. Contractors' stocks reflected this positive trend, as this group of stocks' 50-day moving average was up +4%. *EM* will publish its 1Q 2023 stock analysis in its first issue of April 2023.

— *Jim Lucy*

December's Dodge Momentum Index Shows Solid Construction Planning Momentum

The Dodge Momentum Index (DMI), published monthly by Dodge Construction Network improved +6.6% (2000=100) in December to 222.2 points from the revised November reading of 208.3 points.

In December, the commercial component of the DMI rose 8.4%, and the institutional component ticked up +2.7%. The DMI is a monthly measure of the initial report for nonresidential building projects in planning. It's shown to lead construction spending for nonresidential buildings by a full year.

"One of the key construction story lines for 2022 was the return of enthusiasm and optimism in prospects for non-residential growth," said Richard Branch, chief economist for Dodge Construction Network, in the press release. "While some of that will likely erode in 2023 as economic growth wanes, increased demand for some building types like data centers, labs and healthcare buildings will

provide a solid floor for the construction sector."

Commercial planning in December was supported by broad-based increases across office, warehouse, retail and hotel planning. Meanwhile, institutional growth focused on recreation and public building, with education and health-care planning activity remaining flat. On a year-over-year basis, the DMI was +40% higher than in Dec. 2021; the commercial component was up 51%; and institutional planning was +20% higher.

A total of 15 projects with a value of \$100 million or more entered planning in December. The leading commercial projects included a \$500-million Vantage Data Center in Sterling, VA, and a \$183-million mixed-use building in Chicago. The leading institutional projects were the \$400-million Acute Neuropsychiatric Hospital in Los Angeles and a \$185-million life sciences building in Philadelphia.

of Lutron's Rick Angel for his contributions to the electrical market with a NEMRA Lifetime Achievement Award; and live jazz networking reception sponsored by Atkore and Service Wire.

Sonepar France acquires Alliantz solar specialist

Sonepar France acquired a majority stake in Alliantz, a privately-owned distributor of photovoltaics and energy efficiency solutions. According to the press release, Alliantz is a big player in the French photovoltaic market that focuses on specialized installers of solar solutions in the residential and small commercial segment.

According to the press release, Alliantz had revenues of approximately €60 million (roughly \$64 million) in 2022, serving over 1,000 customers and employing 50 associates. This acquisition will enable Sonepar France to build up a strong presence in the photovoltaic market, a strategic fast-growing vertical where Sonepar is already active in many countries.

With the acquisition of Alliantz, Sonepar France said in the press release that it will leverage its distribution network and strengthen its technical capabilities to serve both electrical and specialized solar installers. This acquisition will be also an opportunity to leverage the Group's purchasing capabilities via the Sonepar Global Sourcing in a very dynamic and competitive market, while offering a wide range of highly technical products and best-in-class solutions across France.

TSG acquires Georgia Copper in grounding & bonding market

Technical Services Group (TSG), Baton Rouge, LA, a provider of broadcast engineering and commercial AV solutions, has acquired Georgia Copper, a manufacturer of USA-made copper grounding and bonding products.

The acquisition broadens TSG's existing portfolio of broadcast studio and facility infrastructure solutions, which includes core copper, lightning and surge suppression products. TSG has served the radio and television broadcasting industries for years and also provides commercial AV solutions for sports venues, government offices, schools, houses of

Continued on page 5

Industry Events

January 16-18, 2023

NAED Western Conference

Palm Desert, CA; www.naed.org

January 31 - February 2, 2023

NAW Executive Summit

Washington, DC; National Association of Wholesaler-Distributors (NAW)

www.naw.org

January 30 - February 2, 2023

NEMRA Conference

Las Vegas, NV; National Electrical Manufacturers Representatives Association;

www.nemra.org

February 27 - March 1, 2023

NAED South Central Conference

Orlando, FL; www.naed.org

March 7-8, 2023

LEDucation

New York, Designers Lighting Forum of New York; www.leducation.org

May 21-23, 2023

LightFair Trade Show & Conference

New York; www.lightfair.com

May 23-25, 2023

NAED Annual Conference

Marco Island, FL; www.naed.org

June 12-14, 2023

NAED Women in Industry Forum

Salt Lake City, UT

www.naed.org

June 14-16, 2023

NAED Adventure

Salt Lake City, UT

www.naed.org

September 18-20, 2023

IDEA eBiz

Nashville, TN; IDEA

www.idea4industry.com

September 30-October 2, 2023

NECA Show

Philadelphia; National Electrical Contractor Association (NECA)

www.necashow.org

November 6-8, 2023

NAED Eastern Conference

Marco Island, FL; www.naed.org

Surge in Distributor Acquisitions Continues

Continued from page 1

Newington, NH, and Professional Electrical Products (PEPCO), Eastlake, OH.

Other acquirers wanted to add to geographic coverage for a key product line, as was the case with Rexel's purchase of Buckles-Smith and Horizon Solutions, Rochester, NY, which both carry the Rockwell Automation line. Graybar Electric Co., St. Louis, MO, was also looking to bolster its industrial automation business with its acquisitions of Walker Industrial Products, Newtown, CT; and New England Drives & Controls, Southington, CT, as well as its 2020 acquisition of Shingle &

Gibb Automation, Moorestown, NJ.

Facility Solutions Group, Austin, TX, also made two acquisitions to get into specialty markets, with its recent acquisition of West-Lite Supply, Cerritos, CA, a specialty lamp distributor, and Capital Architectural Signs, Austin, a sign specialist.

While it's impossible to predict if the rapid pace of M&As activity will continue at the same rate, chances are that the big acquirers will continue to fill in their geographic maps when the opportunity arises and that smaller strategic acquisitions will continue in 2023.

— *Jim Lucy*

NEMA's EBCI Index for December Reflects Mixed Market Sentiment About Future

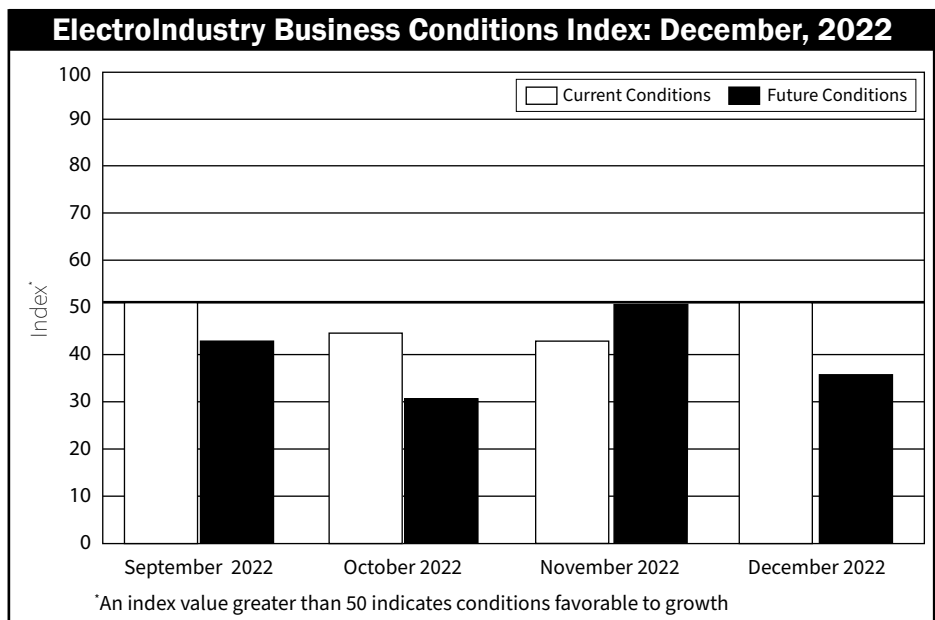
The electroindustry experienced a month of relative stability in December, as the current conditions component edged up 7.7 points from November's reading to reach 50 points, a level indicating conditions had not changed from the previous month. This marked the fourth time the current conditions had hit the midpoint in the past calendar year.

The ElectroIndustry Business Conditions Index (EBCI) is a monthly survey of senior executives at electrical manufacturers published by the National Electrical Manufacturers Association (NEMA), Rosslyn, VA. Any score over the 50-point level indicates a greater number of panelists see conditions improving than see them deteriorating.

The modest uptick in the EBCI was driven by a slight increase in the share of panel members that reported "better" conditions while

the majority of panelists noted "unchanged" conditions. Comments indicated that some respondents have seen pockets of growth, with "strong demand in key segments of the electrification transition," while others noted evident cooling in the residential market and slowing orders activity.

The future conditions component hit 36.4 points in December, falling 13.6 points from November's reading. Executives raised concerns about the effects of rising interest rates and recession fears but also noted expectations for supply chain and labor market improvement. Despite the contractionary future component score, comments were less definitive than the index number would suggest, with one NEMA exec saying, "The economy is slowing, but we are still expecting growth, just not at the pace we saw in 2022."



Value of New Construction Remains Solid in November, Up +8.5% YOY to \$1,807 billion

Total construction spending during Nov. 2022 was estimated at a seasonally adjusted annual rate of \$1,807.5 billion, +0.2% above the revised October estimate of \$1,803.2 billion. According to the U.S. Census Bureau, the November figure is +8.5% above the Nov. 2021 estimate of \$1,665.2 billion. During the first eleven months of this year, construction spending amounted to \$1,657.6 billion, +10.5% above the \$1,499.8 billion for the same period in 2021.

Private construction. Spending on private construction was at a seasonally adjusted annual rate of \$1,426.4 billion, +0.3% above the revised October estimate of \$1,421.6 billion. Residential construction was at a seasonally adjusted annual rate of \$868 billion in November, -0.5% below the revised October estimate of \$872.4 billion. Nonresidential construction was at a sea-

sonally adjusted annual rate of \$558.3 billion in November, +1.7% above the revised October estimate of \$549.2 billion.

Private manufacturing had another strong month, with a +5.6% monthly increase over Oct. 2022 to \$10.8 billion a +33.6% increase over Nov. 2021. Once again, private Computer/electronic/electrical was the strongest category with a +16.3% monthly and +204% annual increase to \$57.5 billion.

Public construction. In November, the estimated seasonally adjusted annual rate of public construction spending was \$381.1 billion, -0.1% below the revised October estimate of \$381.6 billion. Educational construction was at a seasonally adjusted annual rate of \$81.3 billion, +0.1% above the revised October estimate of \$81.2 billion.

Around the Industry

Continued from page 3

worship, healthcare facilities and hospitality sites.

Georgia Copper Owner Gary Smith, who founded the company in 2007, approached TSG about acquiring Georgia Copper as he planned for his retirement at the end of 2022. Georgia Copper's existing operation and inventory will relocate to TSG's Baton Rouge headquarters over the coming weeks.

The press release said TSG CEO Bo Hoover will preserve Georgia Copper "as is" and build on its existing foundation with an e-commerce site to support online sales. Hoover also sees opportunity to expand the Georgia Copper product line, and said in the press release that he can easily see developing "another 50 niche products" in applications including data centers and broadcast facilities.

ABB completes divestiture of remaining Hitachi Energy stake

ABB completed its previously announced divestiture of the remaining 19.9% stake in Hitachi Energy joint venture to Hitachi, Ltd. According to the press release, ABB has realized a net positive cash inflow of approximately \$1.4 billion in the fourth quarter of 2022 as part of the divestment.

The Hitachi Energy joint venture (formerly Hitachi ABB Power Grids) was formed in 2020 following ABB's divestment of 80.1% of its Power Grids business to Hitachi. ABB held a pre-defined option to exit the remaining stake by 2023.

According to the release, the divestment helps ABB focus entirely on industrial customers. The company will be able to focus more on key market trends and customer needs of the electrification of transport and industry, automated manufacturing, digital solutions and increased sustainable productivity. As part of its portfolio management strategy, in October 2022, ABB completed the spin-off of its turbocharging unit, Accelleron.

The spin-off helps the company focus on growing global megatrends in electrification and automation. In Nov. 2021, the company divested its Mechanical Power Transmission division (Dodge) for \$2.9 billion. ABB used the proceeds to fund organic growth and reward shareholders through share buybacks.

Value Of New Construction Put In Place — November 2022

Value of Construction Put-in-Place (\$ billions, seasonally adjusted annual rate)

	Nov. '22 ¹	Oct., '22 ²	Mo. % Change	Nov '21	YTY % Change
Total Construction	1,807.5	1,803.2	0.2	1,665.2	8.5
Total Private Construction:	1,426.4	1,421.6	0.3	1,319.9	8.1
Residential ²	868.0	872.4	-0.5	824.0	5.3
New single family	394.9	406.7	-2.9	440.0	-10.2
New multifamily	110.2	107.6	2.4	99.5	10.7
Nonresidential	558.3	549.2	1.7	495.9	12.6
Lodging	19.8	19.8	0.2	15.2	30
Office	75.2	75.3	-0.1	73.5	2.3
Commercial	116.5	116.5	0	96.7	20.4
Health care	42.5	42.5	0.1	39.8	6.9
Educational	19.3	19.2	0.6	17.2	12.4
Religious	2.9	2.8	4.1	2.9	0.3
Amusement and recreation	14.2	14.5	-2	12.8	10.6
Transportation	18.6	18.1	2.8	15.3	21.4
Communication	24.6	24.8	-0.7	24.7	-0.1
Power	96.7	95.6	1.2	108.7	-11
Electric	75.3	74.5	1	85.0	-11.4
Manufacturing	125.6	118.0	6.4	87.9	42.9
Total Public Construction:	381.1	381.6	-0.1	345.3	10.4
Residential	9.3	9.3	-0.1	9.0	3.8
Nonresidential	371.8	372.3	-0.1	336.3	10.6
Office	12.8	12.4	3	12.1	5.9
Commercial	4.2	4.2	-1.4	3.5	17.8
Health care	11.5	11.6	-0.8	10.6	8.5
Educational	81.3	81.2	0.1	80.1	1.5
Public safety	11.5	11.7	-1.3	10.4	10.2
Amusement and recreation	13.7	13.8	-0.5	13.4	2.5
Transportation	40.8	40.9	-0.2	40.3	1.2
Power	12.3	12.5	-1.7	10.4	18.1
Highway and street	115.0	116.2	-1	100.5	14.5
Sewage and waste disposal	32.5	32.4	0.3	27.5	18.5
Water supply	24.4	24.9	-2	18.5	31.6
Conservation and development	10.8	9.4	14.6	7.9	36.3

1—Preliminary; 2—Revised

Note: The U.S. Census department changed its construction categories beginning with its May 2003 statistics.

With the changes in the project classifications, data now presented are not directly comparable with those data previously published in the regular-format press releases and tables. Direct comparisons can only be made at the total, total private, total state and local, total federal, and total public levels for annual and not seasonally adjusted monthly data. For more information, check out <http://www.census.gov/const/www/c30index.html>.

People

Border States Electric (Fargo, ND): **Tammy Miller**, former CEO, was sworn in as the 39th lieutenant governor of North Dakota on Jan. 3. She led the company through an impressive period of growth, as under her leadership, Border States grew from under \$500 million in annual sales to nearly \$2.5 billion. She continues to serve as board chair. Miller joined the employee-owned company in 1991 as the accounting manager and served in a variety of roles including corporate controller, vice president of finance, executive vice president, general manager for the Southwest region and president.

According to the press release announcing her appointment, Miller served as COO in the Governor's Office from April 2020 through Dec. 2022, working with cabinet agencies to enhance citizen focus, drive innovation and improve the delivery of government services. As lieutenant governor, Miller serves as president of the state Senate and chairs the Capitol Grounds Planning Commission, North Dakota Trade Office, Task Force for Military Issues in North Dakota, Northern Plains Unmanned Systems Authority, State Investment Board, State Board of Equalization and Early Childhood Council.

A native of Bocket, ND, Miller graduated from high school in Lakota. She earned a bachelor's degree in accounting and a MBA from Minnesota State University Moorhead. Miller is a certified public accountant and early in her career spent eight years in public accounting.

OmniCable (West Chester, PA): **Shaker Brock** joined the company as national account manager-IMARK, according to a LinkedIn post. He comes to the company from Electric Supply Inc., Tampa, FL.

United Electric Supply (Wilmington, DE): The company has announced the retirement of **Bob Crawford**, VP of Operations and COO and **Rich Stagliano**, senior VP of Finance and CFO. Crawford and Stagliano join **Gayle Davis** as United Electric alumni. Davis retired from her position as VP of Human Resources in 2022.

Amanda Witham, director of Sales Operations, will take on Crawford's management of sales operations, which includes leading the inside and counter sales teams, along with the sales and operations management trainee program. Witham joined United Electric in 2019

and has an extensive background in the electrical distribution industry, specifically in sales, operations and finance. She served as chairwoman for NAED's Women in Industry; a member of the NAED Eastern Region Council; and is a recipient of *TED* magazine's 30 under 35 Award.

Joe Sabatino, director of Logistics, will take on Crawford's management of logistics and warehousing including facilities, transportation and advanced logistics services. Sabatino joined United Electric Supply in Dec. 2019 and has over 30 years' experience in the electrical distribution industry in operations and logistics.

Tony Buonocore has been promoted to VP of Field Services & Industry Sales. Buonocore leads United's OnPoint Automation group and will be adding responsibility for the industry sales team. The OnPoint Automation group includes building and industrial teams who provide a comprehensive solution to customers from products to services. He brings 15 years of industry experience, is LEED accredited, and is a recipient of *TED* magazine's 30 under 35 Award. Prior to joining United Electric, he owned an electrical distribution company.

Rebecca Starkey has been promoted to director of Marketing. Starkey brings 17 years of marketing experience in both B2B & B2C industries with a focus on digital marketing. She joined United in 2020 and is a member of the IMARK Marketing and Technology Committee and the NAED Adventure Committee.

Mike Caloway has been promoted to District Sales & Operations Manager (Delmarva) where he will have added responsibilities to manage the sales team. Caloway has been with United for 21 years with his most recent role being District Operations Manager. He has over 37 years of industry experience, specifically in operations management, vendor relations and sales.

Obituary

Henri Coisne, Sonepar's founder and honorary chairman passed away on Dec. 15 at the age of 99. He founded Sonepar in 1969, and the company now operates more than 40 countries and has 45,000 associates.

Marie-Christine Coisne-Roquette, Sonepar chairman, said in a company release, "Our father was a pioneer who

was an inspiration to all of us. He was always ambitious and driven by an entrepreneurial spirit which will continue to guide the Group in the future. He was fair and good man.

"As a family business, he was obsessed with the long term and even if he no longer held an operational role, he always remained fully up-to-date with all the developments in the Group. As he would often say, 'What counts is what lasts.'

"Over 50 years later, Sonepar's independence remains a key strength to support the Group's strategy of sustainable, long-term growth powered by the commitments of its family shareholders."

Rep News

Fox Rowden McBrayer (FRM) is now representing Maxlite in Florida and eastern Tennessee, according to a LinkedIn post. In other FRM news, the company's North and South Carolina team recently received the 2022 Manufacturers' Rep of the Year award from McNaughton-McKay Electric Co.

Electrical Marketing

**Subscriptions: 877-382-9187
(8 a.m. - 4 p.m. Central Time)
or electricalmarketing@omeda.com**

Subscription rates:

Electrical Marketing annual subscriptions cost \$99 per year. Group subscription discount rates are also available.

Electrical Marketing is published twice a month by Endeavor Business Media, LLC, 1233 Janesville Ave., Fort Atkinson, WI. For subscriber services, write to Electrical Marketing, P.O. Box 3257, Northbrook, IL 60065-3257 USA; call (847) 559-7598; Toll-free: (877) 382-9187; Fax: 847-291-4816

PRIVACY POLICY: Your privacy is a priority to us. For a detailed policy statement about privacy and information dissemination practices related to Endeavor products, please visit our Web site at www.endeavor.com.

Editorial questions: Jim Lucy, Editor-in-Chief — (913) 461-7679 or Michael Morris, Associate Editor — (620) 202-6834

Questions on online access to Electrical Marketing: James Marinaccio, Audience Marketing Manager — jmarinaccio@endeavorb2b.com

Inquiries about advertising in Electrical Wholesaling, Electrical Construction & Maintenance (ECM) or Electrical Marketing: Mike Hellmann, Vice President - mhellmann@endeavorb2b.com

© Copyright 2023, Endeavor Business Media Inc. All rights reserved. Reproduction in any form whatsoever is forbidden without the express permission of the copyright owner.