

Members Spotlight



1. Website URL
 - a. www.iversonauto.com
2. Number of employees (including owner)
Mitchell – 46
Huron – 37
3. Your Story
Please tell us your story. Remember the more details you give and the more colorful and interesting, the better!

The car business is in my blood. Since a young kid, I’ve never really toyed with the idea of pursuing another career path. In fact, I have a small canvas print in my office of me as a infant in a car seat reading, “National Automobile Dealer’s Association - Used Car Value Guide”. Nevertheless, I began in the wash rack detailing cars and mowing lawns when not at baseball practice at the age of 13. Through the years, I’ve worked in parts, service, sales, and finance and now currently am assuming managerial duties as time passes.
4. What’s the one thing your business is known for, over your competitors?
 - a. Customer Service and low-pressure sales atmosphere.
5. How did the business get started?

In 1946, Mervin Iverson was discharged out of the Marine Air Corp as an airline mechanic in WWII. Upon returning to his hometown of Platte, SD, Merv wanted to begin his life in Mitchell where his father, Mel was moving, In 1948, Mel Iverson started the family’s first car lot in Mitchell. Holding merely 2-3 vehicles at a time didn’t provide much selection, which caused the business to shut down in 1950. But, Merv didn’t let this end his career in the car industry.

Merv started working at Loon motors in 1950, bringing his limited knowledge of the car industry to the local DeSoto dealer. Merv convinced Loon to bring his brother-in-law, Harold Max, onto the team. In 1952, Loon sold the DeSoto agency to Merv and Harold. From there, they reformed the business into Iverson-Max. The present day Iverson was formed in 1996 when the old partnership dissolved with the new building.
6. Biggest “win” in your business’s history? Explain what it was, how it came about, and what it meant to your business.

Mitchell Main Street and Beyond

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Hail Sale from the disastrous storm on Cinco de Mayo 2012. Windshields cracked, back glass shattered, mirrors dangling & taillights in pieces on \$30,000-\$40,000 vehicles. Golf ball sized hail made our entire inventory look like cottage cheese. However, in the automotive business, if it's going to hail, it better hail HARD! Prices on new \$45,000 trucks were nearing \$20,000 off MSRP due to a completely damaged body. However, this did not affect the operation of the vehicle. The situation played out perfectly. Within a day, insurance appraisers were here assessing damages on vehicles to find their new prices. Keloland brought a news crew to view the damage, where they interviewed one of our first customers after the storm in a testimony, "I bought a brand new truck for ½ price! How could you go wrong?" From then on, we had lines of people waiting to purchase our hail vehicles. Before we know it, we liquidated our entire inventory in a matter of 45-60 days.

7. Did you ever almost go out of business? If yes, explain when and why. Also, how did you manage to stay in business?

Business was very tough in the late 50's. In fact, rural dealerships were only able to stock one new vehicle at a time. The lag time in between restocking a new vehicle from when the original was sold could also drag to be a months at a time! This made generating revenue very challenging. In fact, having enough money left over after expenses was scarce. Until 1957, when Iverson-Max suffered a "\$55-\$60 thousand dollar" damage to building and inventory. Merv claims that in the tough times, the insurance covered our ability to keep running.

8. If you could do it all over again, what one thing would you do differently, and why?

John Iverson says with more cooperation, he could have spent more time with his sons, John and Austen.

9. If you had an extra \$100,000 in your business, what would you use it for?

- The automotive industry is very capital intensive. Inventory expense alone can break an organization in a lackluster sales year. Investing \$100,000 into assets that are low-depreciating and relatively liquid would be the first place I'd think of.

10. Tell us an interesting and fun tidbit about your business (e.g., your company mascot or pet, a fun outing your company held, the unorthodox way your leadership team brainstorms, the unusual ways your team communicates, etc.).

For as long as I can remember, Iverson's has been a large part of the Corn Palace Stampede Rodeo. Ram trucks, cowboy hats, Wrangler jeans & cowboy boots! Nothing better! During Rodeo week, our sales and office staff dress western to generate excitement to our customers as well as within the organization. For years, Iverson's has participated in the annual Rodeo Parade, Chili Cookoff and volunteer activities held during the week. In 2016,

Outside expectations

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Iverson's won 1st place in the Rodeo Parade & was voted 2nd place in the Chili Cookoff! We often refer to Rodeo Week around here as, "Christmas in July".

11. Upload an image, or give a URL for an image and/or video that may be useful for the article. Remember, we're looking for fun and interesting images, at least one of which should be the "team in action."

