

# SBM Where Are They Now?: Jeff Roberts



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Jeff Roberts, former president of the Wisconsin-based Harvest Tec, Inc. ("Harvest Tec"), now spends three days out of his week at a local state park, but he isn't hiking or winter camping. Roberts volunteers to help maintain the park grounds from inside a snow grooming machine. He's well-qualified to operate field machinery as he was a farmer before founding Harvest Tec in 1976.

Roberts' company specializes in "smart" attachments for forage harvesters and hay balers. These attachments precisely monitor and record moisture levels in harvested hay. They also help control moisture by applying inoculants or preservatives to the hay. All attachments are designed to fit seamlessly onto harvesters and balers manufactured by industry leaders like John Deere, AGCO and Case IH, among others.

With the help of Jerry Clark and the SealedBid Transaction Team, Roberts sold Harvest Tec to the Colorado-based Droplet Measurement Technologies in 2021. Droplet is a portfolio company of Benford Capital Partners, a Chicago-based private equity group.

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sold my farm to start my company," Roberts explains. "The day I sold the company 42 years later I had a desire to start farming again, which is essentially what I've done. I purchased another farm, and I'm doing that with my son." Roberts says his 80-acre Wisconsin farm is growing "just what we were servicing with Harvest Tec—alfalfa hay."

When Roberts isn't volunteering at the state park in winter, or working on his Wisconsin farm in summer, he and his wife are relaxing at one of their two vacation homes in warmer climates: one in Florida and another in Mexico. Their Mexican home is in the mountains 150 miles north of Mexico City.

Roberts says he's happy in retirement. "Now I'm a little freer, being able to do the farming, and get down to the houses whenever I want. I enjoyed my company...I enjoyed what we were doing, but I didn't really enjoy running a business," he explains. "What kept me motivated was the...customers, the people whom I worked with did that."



Has Been  
Acquired By:

**B·C·P** Benford Capital Partners  
and



Part of Roberts' satisfaction in retirement is knowing that his employees are still working at Harvest Tec's Wisconsin facility. He says that he turned down a previous offer for Harvest Tec because the buyers wanted to move the company, and he didn't feel it was fair to his employees.

He says he's happy with the ultimate sale to Droplet Measurement Technologies. "I'm happy from several standpoints. It was good for me; it was time to get out. It was also good for the perpetuation of the business that I started...for the employees that helped me get the company to the degree of success that it did."

Roberts adds that the SealedBid team was a key part of the successful sale of Harvest Tec. "I've already told a few friends who have their own business, don't try to sell it on your own," he explains.



Roberts says that the sale brought him full circle. "I

# *"involved in every step of the process"*

"I had tried to sell...on my own for four years. I had two buyers. In one case, I backed out because they were going to move the company. In the second case, they backed out because they didn't have the money. So, when SealedBid came along, they did a great job prequalifying the potential buyers before we spent all the time and money going through the process of acquisition."

"SealedBid prequalified the people before we had a chance to get too far down the road," Roberts adds. "SealedBid had sixty potential buyers and they got it down to four qualified buyers. The SealedBid process made the transaction possible."

"And close behind that, making sure that everything was in order for the transaction, seeing the transaction approved," Roberts recalls. "Although the law firm did a lot of that, SealedBid was involved in every step of that process. Jerry, Blake and the team can take a lot of credit for what they did. I couldn't have done it on my own."

SealedBid is an M&A firm focused on lower mid-market companies with revenues ranging from \$2 million to over \$50 million.

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Roberts says that now his retirement goals are to make a "modest profit" with his farm, and to spend more time at his vacation home in Mexico. "It's a big transition in life," he explains. "But I'm getting used to it. Less worries."

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## **We are on:**

