

SIERRA AUCTION MANAGEMENT USES PROXIBID'S TIMED AUCTION SOLUTION TO INCREASE RETURN ON INVESTMENT



sierra auction
phoenix / tucson

INCREASED TIMED AUCTIONS

Since 2006, Sierra Auction Management, a leading auction company for commercial & industrial equipment, commercial trucks, and vehicles, and one of the largest sellers of firearms, has leveraged Proxibid's online bidding platform to reach buyers located across the globe.

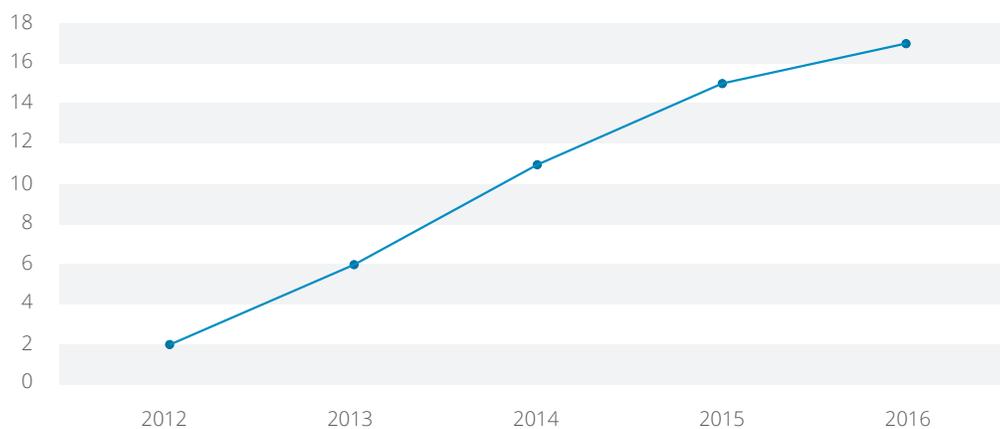
Sierra Auction Management began utilizing Proxibid's timed auction tool in 2012, and has since increased the number of timed auctions on the Proxibid platform each year, specifically in the firearms & military artifacts category.

HIGH ONLINE SALES IN FIREARMS AUCTIONS

Sierra Auction Management, an experienced firearm seller, conducted several live auctions of firearms before introducing timed auctions. At live auction, the company consistently saw more interest from online bidders than the onsite crowd. In fact, more than half of the inventory in firearms events was selling to online bidders.

To make the auctions more profitable, Sierra Auction Management looked to Proxibid's timed auction solution. Without having to plan and pay for a live auction, the company realized it could reduce overhead costs and focus the extra time and money on cataloging, principal photography, and marketing efforts.

NUMBER OF TIMED AUCTIONS PER YEAR
(SIERRA AUCTION MANAGEMENT)



ATTRACTING AND RETAINING ONLINE BIDDERS

By focusing on the right marketing mix and best-practices for cataloging, Sierra Auction Management saw the following results from 2015 to 2016:

- 40% increase in online sales
- 38% lift in the number of registered bidders
- 22% more active sales participants

"Holding live events with a disengaged onsite buyer base was a drain on our resources," said Mark Feuerer, President and Owner of Sierra Auction Management. "Moving a small number of events to a timed, online-only format has made a tremendous difference in keeping costs low, while providing our team the time and resources to invest in marketing and cataloging."

Because timed auctions do not require sellers to incur costs associated with securing an auction venue or moving inventory to the sales location, sellers often have more financial flexibility and capital to invest in marketing efforts. Proxibid offers sellers a robust advertising platform with dozens of ways to promote events and inventory to its existing buyer base, including homepage and category website advertising, and email marketing. In addition, Proxibid reaches new buyers through third-party ad placements, co-op advertising, social media, and much more.

Sierra Auction Management reserved nearly 90 placements in Proxibid's email marketing program during 2016, including several in the targeted firearms & militaria e-blast. This email is delivered weekly to opted-in buyers interested in firearms. For every \$1 spent on the firearms email, Sierra Auction Management recorded \$18.34 in online sales – a clear return on investment.

Sellers who leverage Proxibid's timed auction capabilities have more manpower and time before the auction to focus on best practices for cataloging. In a live auction, inventory may not ship to or arrive at an auction location until 24 or 48 hours prior to the auction. This creates a time crunch to complete principal photography or a reliance on consigners for photos and descriptions. Since less time is spent planning a live event, sellers can focus on optimizing catalogs to be thorough and of the highest quality, enticing and retaining buyers.

PROXIBID'S TIMED SOLUTION: UNRIVALED EFFICIENCY FOR SELLERS

Proxibid's Timed Auction solution is an efficient and effective way to liquidate assets and maximize return on investment. Through online-only auctions, sellers save time and money, while receiving the same level of service, support, and marketing from Proxibid. The extra profit margin helps sellers re-invest in their business and capitalize on every opportunity for growth.

Need Help Getting Started?

Existing Proxibid Sellers:

» [Email AccountManagers@proxibid.com](mailto:AccountManagers@proxibid.com)

New Seller:

» [Email Sales@proxibid.com](mailto:Sales@proxibid.com)