



"Proxibid has helped me significantly grow my business. Whether I need assistance with a sales proposal to secure a new consignment or am looking for a third-party advertising plan, I know I can count on Proxibid to provide me with the tools I need to be successful."

-Mike Guinn



GUINN AUCTION CO. INC. MAKES EVERY MOMENT A SELLING MOMENT WITH PROXIBID

Since the advent of online bidding, the auction industry has faced many changes. Those companies that do not embrace the Internet are going by the wayside as more consumers choose to buy online. Buying habits are changing—even impulse buyers use the Internet to check previous and current sales prices before making a purchase—and there are more choices than ever when shopping online. The world is changing for sellers, too. More options for buyers means it's critical for auction companies to find new ways to stand out amongst the competition. Proxibid is helping innovative auction companies like Guinn Auction Company Inc. lead the way to the future of the auction industry.

"If you want to stay ahead of the curve, you need to provide value-added services that don't just focus on today's problems and challenges, but that also help clients grow their businesses over time," said Ryan Downs, President and CEO of Proxibid. "Proxibid is motivated not only by helping our customers to be successful today, but we're also investing in growth opportunities that impact their businesses over the long term."

Guinn Auction Company is a second-generation auction business with three generations of experience in the construction equipment industry. For many years the company was run as a traditional auction business with live outcry auctions as its primary revenue driver. "I recognized we needed to move online, and quick," said Mike Guinn, owner and auctioneer of Guinn Auction Company.

In 2011 Guinn Auction Company partnered with Proxibid to bring its auctions to global online bidders. The first year online produced modest results—just under 14 percent of total sales sold online. With counsel from Proxibid's account management team, Guinn introduced industry best practices into his auctions. Everything from posting catalogs early to including quality photos and descriptions can dramatically impact sales results but the effort paid off. In 2012, the total online sales was just over 42 percent, an increase that represents 448% more online sales from 2011 to 2012. By August 2013, Guinn was relying on Proxibid for nearly all marketing efforts, including onsite advertising to current Proxibid buyers, dedicated email blasts, and both print and digital advertising to drive even more buyers to his auctions. There was one hitch. The auction business was changing and in 2013 total online sales reached 25 percent.

MAKING A PIVOT

Recognizing growing pains in the auction industry—competition, consolidation, and platforms enabling consignors to sell directly to consumers—Guinn knew he needed to adjust his business to capture inventory early in the sales process. Working with Proxibid, he created Guinn Direct, a division of Guinn Auction Company that takes advantage of Proxibid's Instant Purchase and Make Offer capabilities to add new revenue and grow the business.

"We did not want to mix traditional ecommerce into the auction environment, where we sell absolute with no reserves," said Mike Guinn. "But we did want to increase revenue and we knew that offering traditional ecommerce capabilities would bring us more consignments."

Guinn's intuition was correct. Consignors want the flexibility of knowing they can sell at auction if they need to, but some are not in a hurry to liquidate their assets. Guinn offers his direct customers the same level of customer service they would expect if they were selling at auction and know they don't have to manage the sales process themselves. And if they change their mind they can easily move their assets to a live or timed auction through Guinn Auction Company.

In 2014, Guinn Auction Company had total online sales of just over 34 percent. With the added 100 percent sold online through Guinn Direct, total online sales for the combined entities was 67 percent.

A TRUE PARTNERSHIP

Guinn Auction Company continues to engage with Proxibid to increase awareness of upcoming sales. Proxibid's account management and marketing teams meet with Guinn regularly to provide sales analysis and strategic guidance, all with the goal of bringing more consignments and more buyers. From the 2011 to 2014, Guinn had grown annual sales on Proxibid by 1,700% across the two brands.

"It's not just about outsmarting the competition," said Guinn. "Proxibid is helping us transform our business so we can remain competitive as the industry continues to evolve."
