

## What's the difference between auctioneers and their ability to sell your product?

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Is it how fast they talk? How smooth they sound? How many years in the business (not to be confused with experience) they have? How busy they are? How good the business website is? Does the auction company utilize online bidding? Do they sell in big lots or smaller lots? How do you differentiate and select the correct auctioneer to auction your assets? And just what is the auction process anyways?

It never fails, at a cocktail party, barbecue, business event or some other gathering of people someone always asks "Talk fast like you are doing an auction". I'll do a quick chant of a few numbers and they'll say "Wow! You're good!" (As if that is what the auction business is about.) While a good chant is important, and I practice mine everyday to be sure that I remain smooth, audible and accurate on my numbers, the chant is not what makes good auction. A good chant might tell you that the auctioneer is cognizant of how people will hear him or her and that they practice. It is not what makes for a good auction.

What factors make a good auction? And by extension differentiate the professional auction house and auctioneer from the rest of the pack? An examination of what the auction process is about will give you answers, and when you interview auctioneers for your project, some questions to ask. An auction is a method of marketing. Marketing is the driver for competitive bidding. Successfully exposing the merchandise to the proper target audience in a manner that is clear, inviting, informative and accurate is the underlying foundation to a successful auction. An auction house has many tools that can be utilized to achieve a successful marketing campaign and a successful auction for you. These include: direct mail brochures, print advertising, trade publications, signage, email marketing, electronic marketing through 3rd party websites and a fully developed auction website for the auction house including online bidding.

What marketing tools should the auction house use? Always.....Always....email and website no matter what the expected auction gross is. The auctioneer should be able to mass email a well developed piece of electronic marketing collateral to the target market and fully build out a multi-page website for your auction. Recently we auctioned off the manufacturer of the Super Bowl rings, World Series rings and NBA Championship rings in Attleboro, Mass. Our email list consisted of over 9,000 targets that covered the globe. From that email blast we brought in online bidders from Russia, Cost Rica, Mexico, Hong Kong, Canada and seven states across the U.S., along with over 260 onsite bidders.

Prior to that auction we sold off New England's largest water well drilling company. Our online

bidding platform allowed us to sell ten of the thirteen drill rigs to overseas bidders. The 640 registered onsite bidders were somewhat disappointed, but impressed with the high bids for those rigs. To be commercially reasonable and competitive, your auctioneer must be technologically competent.

Direct mail brochures, print advertising including newspaper advertising and trade publications that are clear, concise, creative and informative will further expose your merchandise to the audience. What will your auctioneers plan for photography, printing be and how are they able to segregate their database to target your merchandise for direct marketing.

There are other critical elements to the auction process. Some of these are lotting and sequence of items, computerization of clerking, presentation and others element. Call or email and I would be happy to talk with you about your requirements.

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