



Q&A

**Russ Hilk,
CAI, AMM,
GPPA –
Wavebid**

When and how did your business start?

Wavebid was founded in 2011 in Minneapolis, Minnesota. Russ Hilk, a career auctioneer, partnered with Michael Long, a technology engineer, and the idea went from paper to production.

Was there a specific need you saw in the auction industry that prompted the business?

As an auctioneer conducting online auctions, I was frustrated at the lack of tools to help

streamline the online auction process. There were plenty of bidding platforms but no one was building tools for auction companies to help make the cataloging process easier.

What do you hope you do for your clients/customers?

Our goal has always been to make their lives a little happier and easier. The genesis of Wavebid is to make things simpler and faster. Our tools are built for auctioneers, not buyers or sellers. We remove annoying/time

consuming steps in the cataloging, marketing and settlement process. The time saved for our clients can be used to do more auctions, grow the business, or even spend time with family and friends.

What do you love about working with your clients/customers?

We love the auction industry. Auctioneers are hard workers who solve unique problems on a daily basis. The best ones are amazing sales people, and it's all done with an entrepreneurial

spirit. We get a lot of energy and satisfaction when we interact with clients and learn how our tools are helping them to be more successful.

Is there anything new you're particularly excited about this year?

Our acquisition by Proxibid is the biggest news from Wavebid this year. This acquisition enables us to continue to do what we do best—but faster, with access to more resources, and with a larger team of industry experts. We have also been able to expand our support hours and provide more onsite services while we continue to offer Wavebid to every auctioneer regardless of the bidding platform.

What's on the horizon for the next few years?

Technology is becoming more and more important for every business, and auctioneers are no exception. We will continue to digest the tech trends and deploy them into the Wavebid software. In the near future, I see radical changes in the way payments are received and processed. I also believe the Supreme Court decision Wayfair v. South

Dakota will have sweeping impacts with in the industry. Requiring a small business to manage thousands of potential tax rates and remit them to the proper authority is impossible without help. We plan on providing the solution so it's not a burden for our users.

How has the NAA helped your business grow?

Wavebid would not have grown as fast as we have without the NAA. The national conventions are the single best opportunity for any vendor looking to connect with auction professionals. With hundreds of auctioneers attending the trade show daily, there is no better

place for great conversations, idea exchanges and sales. The educational opportunities are the best available for auction professionals. Over the years, we have sent multiple employees to various designation classes. This education allows employees to better understand the industry and address the current needs for our customers. ❖

Learn more at wavebid.com.

