

Negotiating with the Seller

Hello to all members. I hope everyone is doing well and having a successful auction year. We recently had our fall board meeting in Rochester at the hotel where the Conference and Show is being held next January. What a great venue Judd has picked out for the weekend. We had a great meeting with very few new items to bring to the membership. We discussed what will be going on at the Conference. Not much will be different than in the past. Judd has some great education and speakers lined up that you won't want to miss. Hope to see you all at Conference and Show in January.

We have all had to sharpen our negotiation skills over the years. We conduct five consignment auctions per year, a weekly cattle and hay auction, along with several private owner auctions. No two auctions or sellers are the same. Yes, we have our rates that we set and try to stick to, but we all know that is not something that is set in stone. There have been times where we have full lines from one seller and will change rates. It's ok to do that with case-by-case situations. You have to do what is right for your company. In the consignment world we all know we have mostly the same upfront expense whether we have 100 items or 1000 items to sell. You don't want to be known as the 'cheap auction company,' so remember to take this into consideration when you are working with the seller on that contract. Every other professional will charge what they are worth so we all should be doing the same. You want to be known for doing the best job for the seller and also to have the buyer feel appreciated.

We are lucky and have had repeat sellers over the years and they continue to come back because of the relationships and friendships that are formed, due to the way they are respected. Same goes for the buyers; most all of us have the same buyer pool to choose from. We work with several other auction companies and see the same buyers at just about every auction we work. We have several buyers and sellers that have complimented our company and the others we work with about how nice it is to see us all working together. This is also something we have used as a tool when we know we are going head to head with another company for the same auction. I have told the seller we would be happy to work with another auction company any day so we can do what is the best for them. If you haven't done this, try it and I think you will be pleasantly surprised how fast they are willing to work with you.

I hope everyone has a great fall and again, I look forward to seeing you all in January.

Best regards,

Jim Connolly