



CASE STUDY

B-Stock Supply Triples Recovery Rates for Electronics Wholesaler

Background

Kingdom Supply, a family-owned wholesale company specializing in wireless and consumer electronics accessories, was looking for an online auction sales channel specifically designed for business-to-business transactions. After a lackluster experience on one auction site, Kingdom Supply began looking for another B2B online auction marketplace that would:

- Increase recovery rates on the inventory
- Expand geographic demand for the inventory
- Provide an easy-to-use, cost-effective platform

QUICK FACTS

74.7%

repeat buyer rate

1,100%

increase in auction lots

658%

increase in recovery rates

Solution

Kingdom Supply began listing its auction lots on B-Stock Supply: B-Stock's branded multi-seller B2B marketplace. B-Stock Supply immediately enabled Kingdom Supply to quickly turn its returned inventory into cash by having tens of thousands of buyers from across the U.S. compete for it via an established online auction platform.

Over time, data-driven auction strategies were implemented to maximize price and build buyer confidence. This included:

- Separating products by brand and quality to match demand
- Updating the auction listings to include more detailed manifests and better images
- Reducing the opening bid amount to bring in more buyers and increase selling prices
- Increasing the number of auctions per week



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Results

Within a calendar year, Kingdom Supply went from listing 10 auctions per week to 120, and increased its monthly GMV by 1,466%. The B-Stock Supply marketplace easily handled the uptick in inventory velocity without sacrificing recovery. What's more, by implementing B-Stock's data-driven and customized strategies including posting clearer product images, providing more detailed inventory manifests and optimizing lot configurations, Kingdom Supply was able to achieve 7.6x higher recovery on MSRP, a 658% increase. Meanwhile, as the number of optimized auction lots grew, so did buyer confidence (a key element to maximizing recovery), this allowed Kingdom Supply to achieve a repeat buyer rate of 74.7%.

Another key driver of higher prices was lowering the opening bid amount. By shaving nearly \$1,000 off the starting bid price, Kingdom Supply brought in more bidders and increased competition, ultimately driving final prices and the resulting recovery higher.

After experiencing substantial business growth within 12 months, including going from a team of three to 12, Kingdom Supply made plans to double its warehouse space and expand the type of products available.



“B-Stock Supply has been an integral part of our business growth. Through the auction platform we have grown substantially beyond our initial sales projections. The support and input of our account manager and others at B-Stock Supply has been second to none.”

Shawn Smucker
Owner/Manager
Kingdom Supply Company

About Kingdom Supply

Kingdom Supply was established in 2015 by father-sons team Steve, Joshua and Shawn Smucker. The company came to fruition years after Joshua and Shawn (sons) realized their knack for selling online. At ages 11 and 9, with encouragement from their father, the boys started selling electronic and computer games/accessories online; soon they branched out into buying and refurbishing consumer electronics for resale. Eventually Joshua and Shawn partnered with their father Steve to launch Kingdom Supply which has grown into a thriving online wholesale business.