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June  
2016

"IT'S NOT  
INAPPROPRIATE"



Why City Hardware is sticking with the banter

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THE HELM



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JUST THE JOB



Security and home improvement - the right tools for the job

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## TECHNOLOGY

### Q. ARE OVERSTOCK AUCTIONS A WAY TO GET SOME BARGAIN STOCK?

A. Slack periods can see significant amounts of excess stock piling up in the stockrooms of major retailers, who are less-than-happy to see obsolete goods cluttering their backrooms. Historically, such retailers would have sold this excess stock for a pre-negotiated (most likely low) price, to one or two of their liquidator contacts.

However, a shift has taken place in recent years: eliminating the liquidator from the equation, and directly selling the inventory to business buyers through a B2B overstock auction platform. This format simplifies the process of acquiring stock, and eliminates many of problems caused by liquidator involvement.

#### The benefits are said to include:

- No marked up prices. For a liquidator to make money it must buy the stock low (from the retailer) and then sell it high. This means there has most likely been a substantial price mark-up before you even have access to the inventory. By purchasing via the retailer's online auction platform, you cut out the middle man, and just pay the fair market price. Additionally, when buying directly from the retailer the merchandise is only shipped once. Cutting out the liquidator-to-retailer shipment costs means direct cost savings to you.
- No product poaching. Another trick favoured by liquidators

is to go through their stock, weed out best pieces and then sell the rest to you. The liquidator then goes on to sell those pieces at retail, capturing profit that would otherwise go to you. By bypassing the involvement of liquidators and sourcing directly from the retailer's B2B online overstock auction platform, you get fair access to untouched stock across all condition codes, and save a considerable cost.

- Building your network. Cutting out the middleman liquidator will allow you to establish a direct relationship with the retailer or manufacturer, something that has historically been tough for small businesses.
- Transparent transactions. Liquidators corner buyers in restrictive relationships, forcing hours of back and forth negotiation with zero visibility into competing offers. A B2B online auction marketplace offers a transparent and accessible sales platform allowing buyers to enjoy smoother and fairer purchasing.

The secondary hardware market is a particularly fruitful one, in which second-hand or slightly damaged goods can be repaired and upcycled for resale. As we approach the most profitable time of year for the hardware industry, it's time to consider overhauling your buying techniques, and give B2B overstock online auctions a shot.

**Ben Whitaker is director, EMEA, of B-Stock Solutions, a technology company powering the largest network of private-label B2B liquidation marketplaces. Hundreds of retailers, including six of the top 10 in the US, have leveraged B-Stock Solutions' technology and service offerings to sell billions of dollars in consumer returned and excess inventory. w: bstockolutions.com**

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