



## **Our Consignment Strategy for Sellers**

The marketplace for buying and selling classic cars and the environment in which they are marketed and transferred, has changed dramatically in the last couple of years. This is mostly due to the maturation of the internet marketplace and the newer methods which prospective purchasers utilize to assist in their own classic car searches.

The end result is this ..... when it comes time to sell your classic car, depending upon your need to convert your asset into cash, there are several critical items with which you should be familiar. And these items not only will directly inform how successful your selling effort will be, they represent the exact differentiators which Specialty Sale utilizes to turn your car into cash as quickly as possible.

### **A Pure Internet Play**

The first differentiator is that selling a classic vehicle in 2015 requires an internet focused effort which is robust, but also internationally credible.

This is an important point for any consignor. Why? Because a vast majority of our sales emanate from locales other than those near our showrooms. Also, without an internet marketing plan which is ubiquitous and easily accessible through multiple classic car oriented websites, an individual seller on his own, is likely to fail in achieving a satisfactory sale or suitable selling price.

Further, depending upon websites like eBay and Craigslist, which are geared mainly to Buyers primarily interested in a low price, represents additional evidence of a desperate seller. And while Specialty Sales does utilize eBay and Craigslist, we use it only as a resource for driving additional traffic to our regular website.

### **Making a Good First Impression**

If a given vehicle is likely to be sold via the internet, it is critical that the vehicle be both properly staged and its condition be appropriately described. This is because there are always ready, willing and able buyers, who are in a position to make an offer, should our presentation of the vehicle suitably motivate them or otherwise encourage them to give us a call or make an inquiry.

Also, it is not necessary to excessively promote or ascribe a false urgency regarding any particular vehicle. If we have staged and promoted the car correctly, it should essentially sell itself. Obviously, we can utilize other tools such as financing and shipping logistics to motivate a commitment from a prospective buyer, but there is no need to over sell any car or over promise on our ability to deliver certain deliverables.

### **Ubiquitous on the Web**

Specialty Sales has alliances and relationships with approximately twenty classic auto related web portals across the internet. When added to the more than 100,000 hits our own SpecialtySales.com website garners monthly, the vehicles we promote become truly ubiquitous on the web. This means that the prospect of any vehicle getting exposure beyond that provided routinely by Specialty Sales, will cost a typical seller more than \$800 for a limited run across the portals with which we utilize regularly.

### **Pricing Preparation**

When consigning a car, it is important to that the seller select a net sales figure which is as realistic as possible. This is because when the Specialty Sales margin is added to create a listing price, that figure needs to be viable enough to motivate a buyer who is no doubt perusing multiple ads from which to make a selection.

If the car is staged correctly and priced correctly, the standard Specialty Sales promotional regimen should solicit offers. If it doesn't, there are historically only two reasons why the vehicle is not generating activity. That is either the vehicle isn't desirable enough, or the price is too high.

This is why it is imperative to price the car correctly when it enters the showroom. Both the car and Specialty Sales will never get a second chance at making a good first impression. This is why any seller owes it to himself to be very circumspect about their net figure. That number needs to be dictated by the market, not any personal sentiments or however much is invested in the vehicle. Unless there is an unusual provenance for a vehicle, those items do not translate to a buyer or influence their willingness to pay more than either they or their finance company suggests.

### **Entertaining Offers**

Our job as a consignment dealer is to generate offers. We do this by representing the vehicles fairly and letting our marketing strategy provide the kind of exposure which generates inquiries.

Knowing the market well will inform us as we engage with consignors and initially price vehicles. But, while we need to be keenly aware of the market and values for the cars we represent, the actual value will not be known until a capable buyer makes an offer.

### **Regular Communication**

The last item which can inform a successful marketing effort is our ability to stay in constant communication with our seller and consignor. This allows us to modify and improve our customer facing efforts and lets us make adjustments to pricing or terms on the fly.