

Plastics Manufacturer Benefits from Asset Management

Challenge

A large producer of private label plastic products for the hanger, garden, and hardware industry restructured its operations and had a need to liquidate assets from one of its operations. The company turned its focus toward its core business and began the search for a third-party provider to manage the resale of allocated assets. A key factor in vendor selection was the ability to provide a cost-effective solution with experience with injection molding machines and product molds.

Solution

Liquidity Services provided a comprehensive asset disposition program for the plastics manufacturer that included the following:

- Inspected, organized, and cataloged more than 600 individual asset items.
- Deployed a marketing campaign to target international buyers with a focus on the plastics industry.
- Leveraged database of an established audience of 45,000 qualified buyers in our database.
- Conducted a webcast auction with global reach.
- Facilitated efficient checkout and removal of assets.

Results

The solution provided peace of mind and an overall positive net return for the plastics' manufacturer. Of the 100 bidders coming from the U.S. and Canada, as well as five additional countries, 42% of all bidders purchased more than 600 individual assets from the auction, totaling \$1.6 million in sales. Through a seamless process from registration to easy checkout for bidders, the manufacturer was able to liquidate these assets without hassle and increase recovery value over other prior methods.

\$1.6 Mil.+
revenue recovered by sale

42%
of bidders purchased assets
from the auction

7
countries represented by
bidder attendance

"The seamless asset disposition process leveraged Liquidity Services' database of global buyers and resulted in the profitable sale of more than 600 items."