

Sell it Online!

By Nan Hayes for Caring Transitions

The scope and reach of online auctions have clearly exceeded levels projected a decade ago. According to recent industry reports, the e-commerce and online auction industries continue to experience rapid growth, outperforming many retail sectors and every year. More than 100 million citizens purchase goods in the online marketplace.

Despite the recession-induced slump in 2009, online industry revenue is expected to continue to increase at an annual average rate of 10.4% and the number of industry operators is expected to reach an estimated 119,000 companies. While the four largest companies, including Amazon and Ebay, take up the lion's share of the online purchase market, an increasing number of smaller companies have entered the industry and contribute to over 50% of total sales.

Caring Transitions is among those who take the Online Auction business seriously. Since introducing their CTOnlineAuctions.com site in 2009, Caring Transitions has carved out a clear market niche. The local online auction allows buyers the opportunity to make an online purchase and avoid shipping charges by making a local pickup from a trusted local professional, although most offices do offer shipping options for bidders across the nation as well. Some sales will offer preview times for local bidders to be able to come and inspect items. Each posting can include up to 15 pictures, detailed descriptions and the opportunity for bidders to ask additional questions. With over 115 offices nationwide, Caring Transitions now operates online auctions in virtually every major market. Each office provides local pickup and personalized support to help consumers and small businesses sort, organize, catalogue, post and manage online sales. The extent of Caring Transitions support services is a unique offering compared to the larger auctions sites.

Well known across the nation for their support of older adults who may be moving or downsizing, Caring Transitions• also serves home and small business owners looking to liquidate inventories, general household goods and other non-titled property such as furnishings, electronics, tools, collections. Liquidation services range from traditional [Estate Sale](#) to increasingly popular online auction options.

Caring Transitions developed their proprietary bidding platform, CTOnlineAuctions.com, in response to consumer demand for alternative liquidation solutions. CTOnlineAuctions.com helps those who are unable to take advantage of traditional Estate Sales because they live in a community where sales are not permitted, prefer to maintain the privacy of their home (only winning bidders receive the location address), have items to sell from a storage facility, have limited but valuable family possessions to sell or are limited by time and space constraints. Other users of CTOnlineAuctions.com may wish to avoid the expense and management of establishing their own auction site yet may wish to conduct ongoing or repeat sales. By targeting specific audiences via the web, CTOnlineAuctions.com often bring the best possible price for every type of client, and can even help individuals liquidate larger lots of less valuable inventory in a timely and efficient manner.

CTOnlineAuctions.com was created to offer ease of use for bidders by allowing a bidder to place a maximum bid. The site will place bids at set increments up to the maximum amount as other bidders

place competing bids. That way, a bidder does not have to continually be placing bids. Also, if a bidder is outbid, the site will send them an email to let them know. The site also acts like a live auction so if bids are coming in at the end of a sale, the site will add extra time to allow all bidders the chance to increase their bid. This feature helps prevent what is called "sniping" where a bidder will try to place a last second bid to win an item. These features are described in detail on CTOnlineAuctions.com [Help Tab](#).

In the coming years, continued economic recovery is expected to contribute to the continued growth of the online auction market. Broadband internet adoption is expected to continue to rise and will boost consumer accessibility to online retailers. Growth in this industry is also due to consumers becoming more comfortable purchasing items online. In particular, internet payment systems like PayPal have made buying online easier and more secure, helping retailers sway security-minded consumers and attract repeat buyers.

Online auctions also break down and remove the physical limitations of traditional auctions such as geography, presence, time, space, and a small target audience. As web users become progressively comfortable with online purchases, consumers are more likely to increase their purchases from internet retailers. As the market grows, it is helpful for consumers to learn more about the various forms of online auction and how to effectively bid for each.

Increased activity in online sales has also attracted those elements interested in committing fraud. According to the FBI's latest report of the Internet Crime Complaint Center (IC3), more than 70,000 complaints made to IC3 last year, about one in every four, involved online auction scams. Using a vetted, secure and reliable company such as Caring Transitions• can assure that both the buyer and seller will benefit from legitimate inventory, bidding, sales, shipment and delivery of auctioned items.

Visit us online at www.CaringTransitions.com.

Call Caring Transitions for a Consultation – (800) 647-0766

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Sources: FBI; IBIS World/E-Commerce & Online Auctions Market Research Report | Jun 2013, Albert, M. R. (2002). "E-Buyer Beware: Why Online Auction Fraud Should Be Regulated". *American Business Law Journal*, Lucking-Reiley, D. (2003). "Auctions on the Internet: What's Being Auctioned, and How?". *The Journal of Industrial Economics*