



ONLINE AUCTION
PLUG-IN & SERVICE FOR
RETAIL JEWELERS

myAUCTION™



Imagine all the times a customer walked in to your store and wanted to sell you a loose diamond or a piece of diamond jewelry. You probably found yourself wondering and worrying...

- How much will I get for it?
- Do I have the money to buy it right now?
- How long will it take to sell it?
- Don't I have too much inventory?
- What if the market slows down?
- Do I want to take the risk?

WORRY NO MORE!

myAuction offers a revolutionary way for your customers to sell their diamonds or diamond jewelry using your own unique auction platform.

With this service, you will be able to help your customers sell their goods online at the highest prices, create additional revenue for your store and best of all - with no risk or cost to you!

HOW myAUCTION WORKS

A 3-day online auction is held every two weeks, starting on Monday and ending on Wednesday.



1. We embed a white label auction platform directly on your website. Built to match your website design.



2. You accept diamonds and diamond jewelry from your customers on consignment for auction.



3. You ship the items to Hoover & Strong's Harmony Diamond Auction Facility.



4. We run a 3-day online auction where hundreds of qualified buyers compete for the items.



5. Your customers log-in through your website to review and accept the highest bids.



6. Your customers receive their payments.



7. You get a 15% commission from each auction item sold!



HOW MYAUCTION BENEFITS YOU, THE JEWELER!

Improve customer relations by offering a FREE service that helps your customers get the most money for their diamonds and diamond jewelry. This means referrals for you and repeat customers.

Increase revenue for your store without any risks - No need to tie up funds in inventory or risk buying jewelry off the street. MyAuction is a safe alternative to traditional direct trading. It allows a safe and easy-to-use platform that brings in business and guarantees a commission for you on every auction item sold.

Increase revenue by offering a store credit as payment - Customers have the option of choosing their payment in the form of a store credit, a sure way to increase revenue!

Increase website traffic from participating customers. More traffic on your website means more business for you!

Less training of sales staff - With the online platform, training employees to evaluate and/or purchase diamonds and diamond jewelry will no longer be necessary and will allow your sales staff to spend more time selling jewelry!

Shipping made easy - Packing slips and insured shipping labels can be printed directly through the online platform, making it easy and safe to ship the auction items to our facility.

Free training manuals and marketing materials - We provide all the training and marketing materials you will need to get the most out of myAuction services.



HOW MYAUCTION BENEFITS YOUR CUSTOMER!



Peace of Mind for the Customer - With the customer at your side, you will inspect and verify their item, complete the submission form and enter it into the auction platform. Using the insured shipping labels printed from the auction website, you will package and ship the item(s) directly to our auction processing facility. Once item is received and verified, it will be entered into the auction. The customer will receive a welcome email and the customer can then log-in to your store's website (from any computer or mobile device) to check the **auction status** and **accept bids**.



Tons of Exposure - The customer's diamond or diamond jewelry will be seen online by hundreds of qualified diamond jewelry buyers that will compete and bid for your customer's item, allowing the customer to get the highest prices for their goods.



A Guaranteed Sale with Quick Payment - Once a customer accepts an auction bid, the sale is **GUARANTEED** and payment is processed within 24 hours of acceptance. Customer can choose payment by a wire transfer, check, Paypal or opt for a store credit.

You have 3 options when a customer comes in with a loose diamond or a piece of diamond jewelry to sell:

**You buy it yourself,
You don't buy anything
OR
You offer them "myAuction"**

At no risk or cost to you (with commission and profit guaranteed) there is no better choice than myAuction!

OPTION
COMPARISON TABLE

	BUY IT YOURSELF	DON'T BUY ANYTHING	OFFER MYAUCTION
RISKS	Authenticity, grading errors, hidden defects, market conditions, cash flow and cost	Disappoints customer, no return business	Accepting items and shipping to and from H&S
RISK DEGREE	High Risk	No Risk	No Risk
OFFER COMPETITIVENESS	Customer compares your offer with other local buyers and often will choose to sell elsewhere	N/A	Hundreds of industry qualified buyers compete and bid for the item
ITEM COST	Negotiated price plus any additional costs	No Cost	No Cost
ADDITIONAL COSTS	Stone removal, grading lab, re-cutting and inventory financing cost	No Cost	No Cost
AVERAGE MARGIN	If purchase is good, margin could be 30-50%, however if purchase is bad, market conditions worsen, offer is miscalculated, etc., margin could be -20% or worse.	No Margin	15% Commission
GUARANTEED PROFIT	No guaranteed profit	No profit	Guaranteed

FREQUENTLY ASKED QUESTIONS

1. How much does it cost to have myAuction added to my website?

There is no fee to have myAuction embedded on your website.

2. How long will it take to embed myAuction onto my website?

Once the service order is submitted, it takes about 5-7 business days to complete the embedding process.

3. What if I don't have a website and would like the myAuction service?

We can offer you a generic landing page for your customers to use to log into the auction platform.

4. How often are the auctions performed?

Auctions are held every two weeks, as holidays permit, and last 3 days. Auctions start on Monday and end on Wednesday. The submission deadline is the Thursday before the auction starts.

5. What jewelry items can be submitted for auction?

Any loose diamonds or jewelry item with a center diamond larger than 0.40ct can be submitted for auction. Any other precious metal item, regardless of its stone content, can be submitted to Hoover & Strong for a direct purchase offer.

6. What do you do with the jewelry that comes in for auction?

As soon as the items are delivered, we inspect and verify the content. Any discrepancy between the packing slip and the actual merchandise received is reported through the auction platform through which your customer receives an immediate notification. Thereafter, we thoroughly inspect, photograph, grade and catalog the item in the auction platform in preparation for auction.

7. Are the jewelry items insured?

All jewelry items are fully insured up to the value stated in the packing slip while in our facility and until delivery to the buyer or back to your store. While in transit to our facility, the jewelry items are fully insured provided the shipping label has been processed through the platform.

8. How long does the auction process take?

Auctions will normally begin the first and third Monday of every month at 2:00pm EST and will end on Wednesday at 02:00pm EST. The auction submission deadline is the Thursday prior to auction start, so the entire process takes about 7 days.

9. Does my customer have to sell his item to the highest bidder?

No, your customer does not have to accept the highest bid and can choose to have his stone sent back to your location.

10. What if my customer doesn't sell his item?

If your customer chooses to reject the highest bid, we will immediately pack and ship it back to your location.

11. When will my customer get paid?

Payment to your customer will be processed within 24 hours of auction response submission (up to 2 business days from auction closing).

12. When will I get paid?

Payment to you will be processed once all auction processing has been completed, within 7 business days of auction closing.

13. Are there any hidden fees involved?

You are only responsible for the cost of shipping. Once the item is sold, payments are processed and you get your commission! No other hidden fees involved.

IMPLEMENT
myAUCTION ON YOUR
WEBSITE TODAY!

myAUCTION™

Buy and Sell Diamonds Online, Risk-Free



HOOPER®
& STRONG
THE GOLD STANDARD®

Learn more at <http://bit.ly/MyAuction>
Call 800-759-9997, Ext. 164 or email us: auction@hooverandstrong.com

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