



IBS INDUSTRY CASE STUDY – AUCTIONEERING INDUSTRY

- Summary:** How to reduce the necessity of the personal touch
- The Client/Sector:** Auctioneering
- The Goals:** To reduce the time the business owner spends in the business and have the business working for them
- Business in Profile:** The owner was working a minimum of 60 hours per week and was the only auctioneer working full time in the business. He was unable to take part in community or family activities to the extent that he wished. In 5 years he had driven the business to be the number one estate agency in his town. He had also achieved revenues in excess of €600 000, was consistently profitable and generating cash for investment purposes.
- The Challenges:** His staff seemed incapable of doing what he wanted. All transactions needed his input. Potential clients seemed to want to do business with him only. The personal touch was his way to success but the price was too high.
- Strategies:** We analysed in detail the process that his business followed from initial first touch with a prospective buyer/seller and to sale/rental completion. We identified very clearly what his contribution was to that process (75%) and more importantly, identified the points where his contribution was essential. We then looked at the non-essential areas of his involvement and with staff training, proper delegation and a client tracking process managed to drop his requirement for personal interaction to 50%.
- Rather than use that time for recreation, we decided to use it in the short term, managing and monitoring the process to get any 'kinks' removed. Once the system was running properly and he had confidence in this staff and the process without any drop in sales, we then address the rental side of his business and removed a further 20% of his time. At that stage, we had reduced his personal input by 45% to just 30%. The next stage was to integrate a new trainee auctioneer into the business. He can concentrate on new business in conjunction with a targeted marketing campaign.
- The Outcome:** The business owner now has a business that does not need his personnel intervention in every detail. His rental business is self sufficient and his sales are growing due to a new marketing campaign. He is fully confident in his systems and his staff and is able to devote more of this time to community and family activities.

Icon Business Solutions Advisors improve business' owners lives by providing step by step solutions where the business owner gets to design and implement specific business strategies to achieve financial and personal gain.



**Our Results
Your Success**