Maxanet Software

recognized by CIO *magazine as*

TOP 10
AUCTION SOFTWARE
SOLUTION PROVIDERS - 2019

*An annual listing of 10 companies that are at
the forefront of tackling customer challenges*

Joe Phillip
Managing Editor

Company:
Maxanet Software

Key Person:
Larry Beck
President

Description:
Offers a highly scalable, easy to use, white-labeled platform for auctioneers to conduct online auctions with ease

Website:
maxanet.com

Top 10 Auction Software Solution Providers - 2019

Historically, the sale and purchase of any item was time-consuming, expensive, and loaded with risks, especially in the case of highly valuable products and machinery. The key to a successful auction process is to seamlessly integrate and include all the users, rules, and procedures of an auction within a single framework. The emergence of technologies such as artificial intelligence to improve the bidding process is one of the major upcoming trends seen in the online auction market. Vendors in this space are bringing about changes in the auction game and are announcing the release of AI-based platforms to enable optimization and automation. The rising adoption of technological advancements, including AI combined with the ease of bidding through online auctions, will see the market grow at a higher rate over the forecast period.

For events such as charitable fundraising, online silent auction event management applications which manage the complete process are being developed for hassle-free auctions. Tools for e-procurement initiating reverse auction are being launched for new contract purchases, spot buys, replenishment, aggregation, and collaboration with other organizations to save time and money. AI integrated software is shortening negotiations with transparent bidding, which in turn are advancing supplier relationships and maximizing savings by managing the end-to-end procedures in reverse auctions.

As a plethora of new software and frameworks make their way into the auction landscape, it is imperative that CIOs are aware of the latest technology and the innumerable benefits that each product has in store for them before making a final choice. A distinguished panel of CIOs, CEOs, VCs, and, analysts, together with CIO Applications' diligent editorial board have listed some of the most prominent solution providers in the industry. This edition will give you an outlook on CIO Applications' "Top 10 Auction Software Solution Providers 2019" and the capabilities that they have to offer.

Maxanet Software

A Mobile-friendly All-in-one Auction Software

Online auctions have become a significant part of the e-commerce world, selling anything and everything to a massive pond of buyers easily. Serving as an effective and robust business model, online auctions are breaking ground for both home-based entrepreneurs and established companies venturing into new arenas. As electronic marketing continues to grow, auctioneers are on the lookout for a secure and innovative bidding e-commerce application to revolutionize the process of selling products.

Delivering world-class online auction software solutions since 1997, Maxanet offers a scalable and easy-to-use platform for auctioneers to conduct their online auction events. The company's full-feature platform empowers businesses to sell their products with the facility of customization, including an in-depth payment solution. In an interview with CIO Applications, the president of Maxanet, Larry Beck talks about how the organization is a cut above the rest; addressing the major challenges in the industry, and ways in which their solution can be leveraged by auctioneers to become number one in the business.

Can you mention some of the setbacks in the auctioning industry and how Maxanet plans to overcome them?

In spite of being around for many years, mobile devices have not been utilized to their full potential in the world of auctioning. We're creating tools that will allow auctioneers to display their products beautifully on a mobile platform. Of primary concern among our customers is the privacy of their bidder information, and not having bidder data shared. Maxanet will deliver marketing tools that have maximum reach without compromising with the privacy of our auctioneers' bidders. Given our strong background in payment security, we are securing payment data as well, which will give our clients a highly secure digital auction environment.

Could you tell us about the core services Maxanet offers?

Our company offers a white-label auction platform service, that is event based unlike eBay and similar options. With the help of our platform, the auctioneer sets up an upcoming auction including details of the starting and ending date and time of the event, listing every product
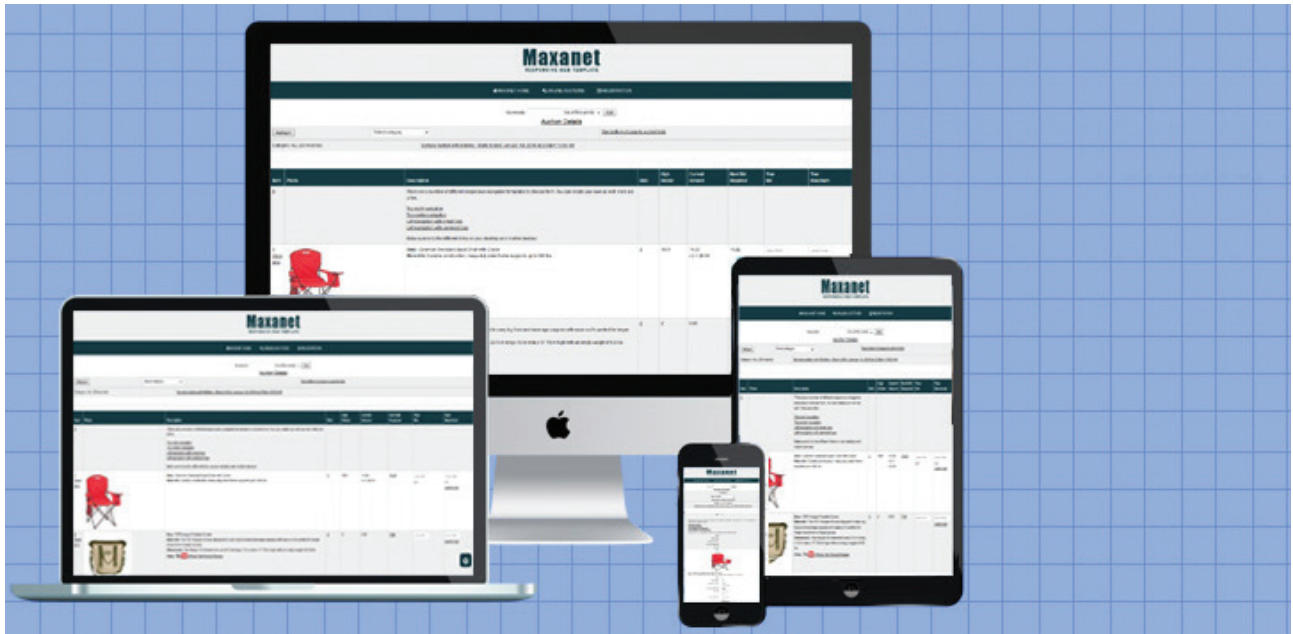

that needs to be sold with images and links to other web content including YouTube videos, PDF content and more. We provide auctioneers email tools to promote their brands while providing them complete support behind the scenes. As every auctioneer aims to sell products for the maximum amount possible, the software extends the auction ending time if there are active bids taking place near the auctions end time. This helps them realize the highest bid price for their lots.

Some companies in the market charge a percentage of auctioneer sales proceeds, we do not. We understand that our customers are delivering unique value for their services, and that value is theirs not ours. Our simple pricing model reflects that understanding. This is a major reason why Maxanet is known to offer the highest value product with the most features in the market today.

Maxanet's platform can be accessed through a web browser and is mobile responsive. Our coming mobile app will allow users to setup auctions and upload pictures and all item details directly into the Maxanet platform.

What are the key differentiating factors of your solution that make your company stand out in the market today?

First, our value proposition is the strongest in the auction software industry. We are affordable to an auctioneer just starting or expanding to online selling, as well as large auctioneers with thousands of items sold per month. Our feature

set, coming mobile app, payments integration and support make Maxanet an incredible value.

From my experience listening to our auctioneers' needs customer is the most important thing we can do. For that reason we have a product review panel where we communicate with our customers directly every few weeks. During these calls we demonstrate coming features, discuss current issues, and listen to our auctioneers tell us what they need. Based on the feedback we receive, Maxanet incorporates changes and updates into the product that meet those needs.

We provide our customers with a one-stop-shop solution where they come in and set up an event, organize the auction, and at the end of it, we send out invoices and deliver the items. Leveraging our thorough invoicing system, Auctioneers can review the products that have been sold, make any needed invoice changes, and receive the payment for the items sold immediately.

What do you have in mind for the future of your company in terms of product enhancements?

Looking ahead, we will be completely replacing the current Maxanet platform, with a completely redesigned bidder interface, vastly improved reporting, better payments integration, as well as apps for bidders. All of this is based on auctioneer feedback. In the shorter term, will release our

Maxanet's focus is serving auctioneers and helping them make money

new mobile app, an improved Facebook interface, and several other enhancement in the current version of Maxanet in August and September. These improvements are the most requested features we have, and based on the feedback of our product review panel, will greatly improve the Maxanet platform and help them be more productive.

Being one of the earliest auction solution companies in this space, our goal is to deliver maximum value to our auctioneer customers and their bidders. We believe we are that path, and look forward to exceeding our customers' expectations. CA