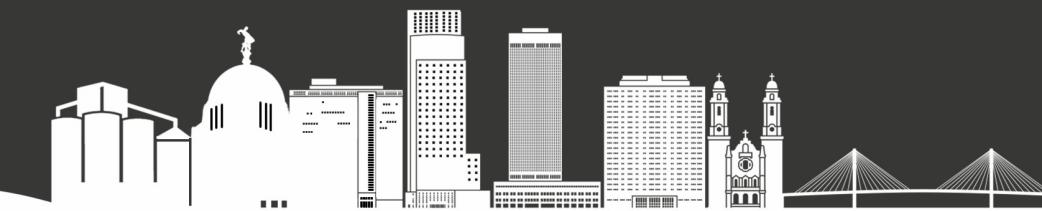


CLIENT STORY: BIDITBOB AUCTION SERVICE

Auction Service Uses Auction Webcasts and Curbside Pickup



A Scottsbluff business owner specializing in estate liquidation and auctions has been meeting the needs of his clients and customers through online bidding, electronic payments and curbside pickup services for years before the current restrictions were prompted by the coronavirus pandemic.

Ryan Hergenreder is owner of BidItBob Auction Service, a company founded by his parents, Bob and Janine Hergenreder, nearly 15 years ago.

When Ryan, a software implementation specialist living in Colorado, decided to purchase the business from his father in 2016 and needed a formal business plan to obtain financing, he was told about the services available from the Nebraska Business Development Center (NBDC) office in Scottsbluff.

He met with NBDC consultant Ingrid Battershell, now retired. "She was amazing," Hergenreder recalls. "She helped me put the whole business plan together. I would not have known where to start."

Battershell took it step-by-step, Hergenreder says, developing financial projections, analyzing tax returns, looking at operational efficiency and financing potential, and putting together a comprehensive business plan and projections for the bank.

"She made herself very accessible," he says. "If the bank or I had any questions, she had the answers. The entire experience was extremely pleasant."

Like his parents, Ryan Hergenreder is an entrepreneur and innovator. Bob Hergenreder was working for a Scottsbluff company when he suggested he and his wife start an auctioneering service. "It was right out of the blue," Ryan recalls. "None of us had even been to an auction."

Bob Hergenreder wanted to make his auction company unique by conducting online live sales. "My dad comes up with good business related ideas, and isn't afraid of pursuing them" Ryan says. "Somewhere he saw something about online auctions and wanted to give it a try."

With Ryan's help, BidItBob Auction Service began weekly auction webcasts almost 13 years ago — long before other auction companies had to switch completely to online sales and services because of the current pandemic. Both Bob and Ryan served as the auctioneers.

Shortly after BidItBob online sales began, Ryan developed auction management software for his father's business. That eventually led to his own company based on that software, Gavel Buddy Auction Management Software. Earlier this year, he sold Gavel Buddy to another company. He works afternoons for that company, while spending his mornings and evening working for BidItBob.

BidItBob averages close to 125 auctions annually. The BidItBob website and its Facebook page feature photos of the items for sale. While the majority of bidders live in the region and take advantage of the curbside pickup service, Ryan says bids and sales come from all over. "We ship 10 to 15 bidder items a week," he says. "Some go all over the world."

He says the NBDC's services are ideal for entrepreneurs like him and his father. "Dad had the incredible foresight to see where the auction business was going," Ryan says. "Taking the business online so long ago, and building on our experiences and clientele, have enabled BidItBob to keep growing. It opened a lot of doors for me and our family."

REPORT DATE

- May 12, 2020

INDUSTRY

- Auction

CONSULTING

- Business planning
- Financial projections
- Loan application
- Human resources

RESULTS

- Family business purchased by second generation
- Sale of auction management software

CONSULTANT: SPENCER RIEN, INGRID BATTERSHELL
COUNTY: SCOTTS BLUFF
STATE SENATE DISTRICT: 48
CONGRESSIONAL DISTRICT: 3