

## e-auction of MS plates and structural products for Kirby Building Systems



### INDUSTRY

Building & Construction



### GEOGRAPHY

Hyderabad, Telangana



### CHALLENGE

To sell the products offered at the right price



### BIDDING STRATEGY

Extensive market research to identify the correct market and buyers



### RESULTS

All products offered were sold online at a good price

### The Client:

Kirby Building Systems is one of the largest pre-engineered steel building (PEB) companies in the world and is a 100% subsidiary of Kuwait-based multinational and multi-billion dollar business conglomerate - Alghanim Industries, one of the largest privately-owned companies in the Middle East.

### Business Requirement

Kirby provided a mandate to mjunction to sell around 423 MT MS plates and 460 MT structural products such as Narrow Flange Parallel Beams, Angles, Beams, Universal Channel and Rectangular Tubes from Hyderabad through forward auction.

### The Business Challenge

- The products were previously sold offline.
- There was a limited buyer base for these products.
- The plates offered were more than a year old.
- The biggest challenge was to instil confidence in the buyers to book the material online.

### The Solution and Strategy adopted

- Extensive market research was conducted to identify the correct market and buyers.
- 60 buyers were enlisted, out of which 41 buyers were from other states.

### Result and Achievements

- The event was highly successful with multiple buyers, up to 15 buyers bidding for a single lot.
- As a result of aggressive bidding fair prices were achieved in the auction
- All lots were approved by the client and cleared for sale.