

Auction Uncovers Data in Its Bid to Gain Insights



Purple Wave, the largest no-reserve internet auction firm in the country, specializes in construction and agricultural equipment.

As the nation's largest no-reserve internet auction firm specializing in construction and agricultural equipment, Purple Wave is focused on transforming the way in which sellers reach buyers to turn their assets into cash.

Founded in 2000, Purple Wave was among the first companies to use the power of the internet to streamline the corporate auction process. This early vision led to rapid growth and success, and Purple Wave was widely regarded as a trusted online destination that brought corporate sellers and buyers together.

As Purple Wave evolved, they had an opportunity to take advantage of the data. Purple Wave engaged Icimo Analytics by Cherry Bekaert to develop a business intelligence strategy. The insights gained were striking from the beginning.

"Simply put, Icimo Analytics by Cherry Bekaert helped us define where and how we should be in business."

-David Brotton, Former VP, Marketing

A Course for the Future

"In many ways, we were trying to be everything to everyone," said David Brotton, Former Vice President of Marketing. "In other words, our focus was broad and we were facilitating auctions for virtually any item a business wished to buy or sell. Without the benefit of a sophisticated business intelligence platform, we did not have a full understanding of which segments of the auction industry we were serving best, and which segments were most profitable to us."

According to David Brotton, data that used to take weeks, months or even years to acquire is now available to management in a matter of minutes, allowing for quick and informed decisions about critical business issues.

"That early insight into segments from Icimo Analytics by Cherry Bekaert helped Purple Wave refocus our business on the construction and agricultural markets, and that is where we stand today. Simply put, Icimo Analytics by Cherry Bekaert helped us narrowly define where and how we should be in business."

-David Brotton, Former VP, Marketing

Data Directs Strategy

As Purple Wave began to refocus on specific segments, the continued insight gleaned from Icimo Analytics by Cherry Bekaert and Tableau shifted to a more targeted and strategic marketing effort. For an online business, data is seemingly limitless — if it can be accessed. From historical buying tendencies to product performance to geographic trends, Purple Wave is now able to confidently market to customers and prospects with accurate and actionable data.

In January 2020, Icimo Analytics was acquired by Cherry Bekaert.

About Cherry Bekaert

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"The return on our marketing investment has been significant," David said. "For each marketing initiative we take on, not only are we connecting with a more fine-tuned and appropriate set of targets, but we are reaching them faster and more efficiently. Without a doubt, working with Icimo Analytics by Cherry Bekaert has had a significant impact on our bottom line."

Implicit Trust

"Icimo Analytics by Cherry Bekaert has allowed us to do more with less," David said. "It is invaluable to have a third-party strategic partner thinking about our specific business model and offering suggestions based on real data."

"We trust Icimo Analytics by Cherry Bekaert implicitly...they understand our business, our product and what we are trying to accomplish more than any of our other partners."

-David Brotton, Former VP, Marketing

Icimo Analytics by Cherry Bekaert believes you should be enlightened by your data – not limited by it.

We can help you uncover the hidden story in your data so you can make critical business decisions based on knowledge, not anecdotes or assumptions. Let us show you how.



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