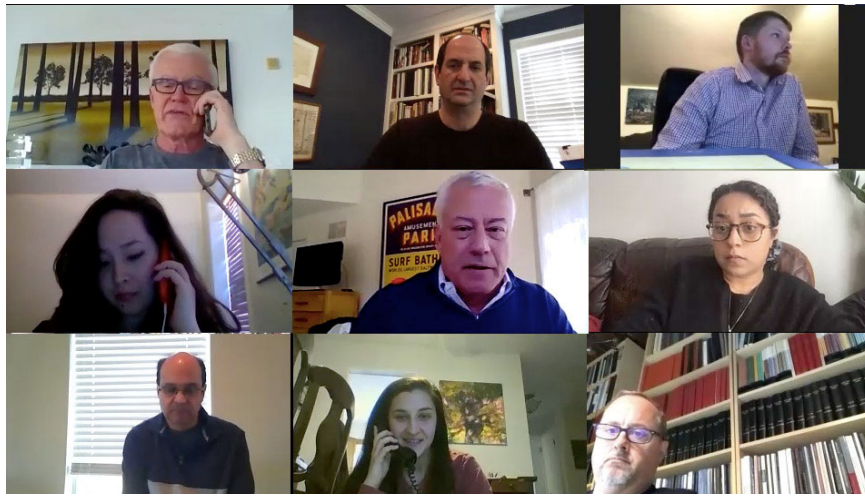


The “Dubois” Debut of Siegel’s Virtual Saleroom



“Thanks to your ‘Dubois’ collection sale I was able to pretty much complete my lifelong quest of building a strong Nova Scotia postal history collection.” – A buyer in the March 24 sale

On Sunday, March 23, Dallas County Judge Clay Jenkins announced that in 24 hours, residents would be required to shelter in and could only make trips outside their homes for “essential work.” Somehow, stamp auctions have been excluded from the “essential businesses” list. I strongly disagree.

The previous week, Siegel Auction Galleries had implemented a well-formulated plan to work remotely when the New York office was closed by the governor’s order. Dallas, our temporary headquarters, was now going to be closed down, effective Monday evening, the day before our sale of the “Dubois” collection.

It was time to put the next contingency plan into action.

While Stamp Auction Network (SAN) could handle the live internet bids for clients familiar with that process, we still have many clients who bid by telephone or through agents. If we did not have an actual “saleroom,” in which staff members could handle bids by phone and agents could take their customary spots, how could we ensure the participation of bidders unable or unwilling to use SAN? And how would the auctioneer communicate with the staff handling phone bids?

The solution came from my wife, Katie Hayes, a writer-producer on the entertainment news show TMZ. Since California issued shelter-in orders, TMZ has been producing the show using Zoom (the company’s stock has doubled since January). Tune into the Fox channel at 6:30pm (EST) and you will see Katie among the staff in Hollywood Squares-like digital frames, each speaking through their laptop while practicing “social distancing” at home. When it’s taping time in our house, both I and our dog have to keep quiet.

Zoom provided the means to create a virtual saleroom for the auction. I conducted the sale with the usual audio link to SAN, and on another screen I had a Zoom conference with staff

members and our Siegel International director, Charles Shreve. They were in their homes in Dallas, New York City, Brooklyn and Westchester County. I was comfortably seated at our home office desk in East Hampton, N.Y.

The auction agents were on the phones. Clients who wanted to phone bid were called for their lots, just as they always are. There were only minor glitches, but there always are. In fact, during the auction Andrew Titley remarked that it seemed to be working better than when we have the sale in our office.

From the perspective of SAN and phone bidders, nothing seemed unusual. From my perspective, there were odd moments. For example, Chris Anderson's cat Theo decided to mug in front of the computer camera. Helen had some very loud construction happening on her street. Daphne's dog needed to snuggle. And my dog Sully decided to loudly warn deer outside the perimeter to stay away.

The results? The participation was widespread and strong. There were numerous "way over estimate" lots. In fact, as I was watching the hammer versus estimate, we were 25% over through much of the sale. One of my favorites, the Detroit straightline (lot 2070), was the object of a protracted bidding battle between two great collectors. I wish they both could own it, but one prevailed at \$25,000 hammer plus premium against the \$15,000-20,000 estimate.

At one point during the auction, I remarked that if we can figure out a way to make this work from a swimming pool float, I am set for the summer. Yes, I am joking (sort of). But I do believe this is the future. Many businesses that are successfully working around the shelter-in orders will begin to retool their entire operational strategy as a result of this crisis.

Our first "virtual saleroom" auction was a success. We will continue to run sales, as we have for 90 years. Our thoughts and wishes go out to everyone who is not as fortunate as we are. We hope that some degree of normalcy returns soon, and in the meantime we want everyone to stay healthy and help each other weather the storm.