



Company Name: Bryson
Industry: Financial services
Sector: Valuation/Asset Management
Founded: 2009
Structure: Limited Liability Company
URL: brysonestates.com

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Our Goal

To provide reliable, efficient, and quality services that simplify the estate settlement process and empower clients to make informed decisions about their property.

Business Summary

Bryson is a tech-empowered service firm focused on solving personal property problems. Trustees, administrators, and executors partner with Bryson to find comfort and relief from the daunting responsibility of accurately and efficiently valuing, distributing, and liquidating valuable objects and large collections of personal property.

Market Opportunity

The markets for art, antiques, furniture, and other culturally or personally significant objects are both volatile and opaque. Personal property appraisers exist to determine the value of items whose worth is not easily ascertainable. There are two primary reasons this is necessary during estate settlement:

- It is absolutely necessary to report accurate fair market values for these specialty items when calculating a deceased person's gross estate. Valuation is a significant determinant in calculating the tax against the estate of a deceased person for the right to transfer property at death – known as the Federal Estate Tax. Included in the gross estate is the fair market value of all real and personal property owned at death, which encompasses furniture, jewelry, personal effects, works of art, coins, stamps, firearms, and other possessions.
- Beneficiaries, heirs, and interested parties need to understand property values in order to fully determine their interest.

While there are existing service providers who offer valuation services, they all suffer from *at least* one of two significant issues, and usually both:

- They provide service and values based around their desire to sell the property.
- They fail to work efficiently, offer a capable breadth of expertise, or effectively solve the organizational and distribution problems that plague estate settlement.

Valuation services provided by businesses that consign and sell items can not be relied upon for multiple reasons:

- Their given values are often affected by the desire to consign an item. For example, rather than giving the most objective valuation possible, they may inflate a number to encourage the client to sell with them.
- They do not offer services that address items they have no interest in selling. Instead of addressing an estate holistically and with the client's goals in mind, they will focus on the items they see as profitable.

Valuations provided by independent appraisal companies may be reliable, but these companies fail to address the following:

- Providing organizational services to sort all personal property in an estate.
- Providing targeted expertise across a range of property categories.
- Providing tools and methods to fairly and smoothly distribute property amongst beneficiaries.

Estate executors who see the value in estate settlement services, and administrators of taxable estates (that contain large quantities of art, furniture, and collectibles) are among our best clients.

Services

Estate Settlement Services are rendered on our clients behalf when administering a trust or estate. Generally the service involves:

DISCOVERY

In the *Discovery* phase we use our "sort and qualify" method to organize the property. This means going through the estate with a qualified professional to first determine what should be thrown out, what should be donated, and what should be inventoried for further valuation or distribution. The specific determinations for items are based on the goals and parameters set by the client.

DOCUMENT

In the *Document* phase we employ a team of inventory specialists to measure, evaluate, and photograph all the items to create a comprehensive record of all personal property. These are then uploaded to a searchable and sortable online database which can be accessed by the estate executor.

DECIDE

In the *Decide* phase, the executor of the estate can add heirs to the online platform where they can browse the estate property and indicate interest. This process is useful not only because it provides the executor with a quantifiable report, but because it allows heirs and beneficiaries to complete this often emotional process at their own pace, from anywhere in the world.

DISTRIBUTE

In the *Distribute* phase we assist the client in getting the items where they need to go . This can include a "consignment inquiry", in which we automate sending item information to multiple auction houses or resellers so a client can easily compare quotes and fees.

Easily compare consignment fees from multiple auction houses to avoid overpaying for liquidation services, and quickly generate a distribution logistics report.

Competitive Advantage

Bryson is an independent and objective valuation company with blue-chip experts from across the country delivering the best value for clients through our collaborative online platform that allows multiple appraisers to work on the same report simultaneously. Our platform is the first of its kind in our industry.

Independent and objective. Bryson does not actively buy and sell objects so unlike auction companies and galleries, we can provide honest valuations avoid conflicts of interest that occur when both valuing and dealing simultaneously.

Blue-chip specialists at competitive prices. Bryson subject matter experts are the best in their fields. These specialists are eager to work on Bryson's virtual platform because of the flexibility it offers to work from home. Bryson's online platform simplifies the process of valuation for appraisers and our scripts and workflows remove the tedious labor from formatting reports that can be hundreds of pages in length. Removing these pain points from the appraisal process has allowed us to negotiate favorable rates from vetted experts in larger markets such as New York and Los Angeles. Bryson gives Cincinnati clients access to expertise in New York City that would normally cost upwards of \$350 per hour. Independent Appraisers in competition with Bryson have not adopted a virtual business model or a collaborative attitude toward the appraisal process. In the future these appraisers will have difficulty profitably operating a traditional brick-and-mortar "Mom and Pop Shop" that serves local clients, when the virtual business model gives appraisers willing to adapt to technology the advantage of easily developing a business presence in different cities.

Vetted expertise. Our appraisers are seasoned specialists with a high-level of subject matter expertise, academics involved in research and teaching at universities, members of professional appraisal organizations such as AAA and ASA. The appraisers we work with are vetted according to IRS qualification standards. Specialists are well-equipped with experience in the auction world and secondary market; many served as former specialists and consignment directors from large fine auction houses and estate sale companies.

Products

At the heart of our process is **STASH**, an online platform designed specifically to connect people and objects in order to reduce the inconveniences and drama all too common in estate settlement.

Once all items have been inventoried, trustees select a built-in Distribution Strategy that suits the relationship dynamic of the beneficiaries. Options include binary selection, interest scoring, or bidding. Beneficiaries can log in to make selections, express interest, or leave bids. It's easier than online shopping.

We save clients thousands of dollars through **Sale Estimate**, a low cost pre-appraisal valuation service that can be used to determine if an object is valuable enough to justify inclusion in an appraisal report for estate planning or estate tax filing purposes.