

# Sugar Bowl (D)

*Role of Seller*

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You are an antique dealer who primarily does business online, buying and selling items via various electronic auction houses. You've developed a reputation for being able to locate almost any item, and now frequently serve as an agent, conducting searches and purchasing sought-after items for collectors and other dealers. You also occasionally set up a booth at a "high-end" artisan and antique market, sponsored semi-annually by a local community. The expense to set up for the day is minimal, and it affords you the opportunity to make contacts with potential clients and collectors. From a selling standpoint, you primarily use this marketplace to sell-off merchandise that you've been unable to move elsewhere, and to market some regional items that you believe can command more from local customers. Many of the shoppers are savvy bargain hunters, while others are relatively ignorant and will happily overpay for items that will serve as conversation pieces in their homes.

Business on this particular day has been steady, though unspectacular. Of the 60 pieces that you brought, you've made just a single \$300 sale. Happily, a customer seems to have taken an interest in a small silver sugar bowl that could help make your trip to this antique fair worthwhile.

In reviewing your inventory list, you notice that this piece was originally purchased for a local client after an exhaustive search. Unfortunately the client, like the search, proved to be very difficult. The client refused to accept the sugar bowl due to a minor

blemish that you, to this day, have a hard time finding. Foolishly, you approved of the piece upon its delivery and paid the \$350 (including fees and shipping) to the consignment house. Attempting to return the item after inspection is bad form, hence, you were stuck with the sugar bowl.

Your original client was to pay \$650. This agreed upon price was well within the widely-varying market values for such a sugar bowl (\$400-1200) even with your 30% locating fee. At this stage, you'd be happy just getting rid of it. You listed the sugar bowl twice online, but had no bids above your \$300 "reserve". Typically, an individual item separated from its set is in less demand, and will see a much lower price than when part of a larger set.

As for the sugar bowl itself, it clearly states, "Langlands – Newcastle – Reginald" on the bottom, which identifies the artist, the location, and the setting style of the piece. Your research indicated that this piece was crafted in the late 1750's by an artist named Paul Langlands, who was reputed to be a highly skilled and detail-oriented craftsman in New England.

You would like to sell the sugar bowl for at least what you paid for it. Anything above \$350 represents a profit (not factoring in all the time and effort you've invested!). You have not marked a price on the sugar bowl. Everything is negotiable. It appears that the person looking at the bowl is clearly able to pay... so it's time to close the sale!