

= NextWorth =

NextWorth is an electronics trade @-@ in and recycling service . Users of the service exchange used electronics for cash or discounts on newer models . NextWorth was founded by business students at Babson College in 2005 . It started as a commission @-@ based service to help businesses setup online auctions for their used items , then changed its business model to focus on electronics trade @-@ ins in 2006 . As of late 2012 , NextWorth was one of the best @-@ known and largest electronics trade @-@ in and recycling services in the United States , although it handles only a small percentage of total trade @-@ in traffic .

= History =

NextWorth was founded by David Chen , Andrew Walsh and Scott Richardson while they were students at Babson College . The company was selected for Babson College 's 2005 Business Hatcheries program , which provides free resources to student @-@ led startups . NextWorth Inc. began operations the following year . It was originally a service that helped businesses and non @-@ profits prepare luxury items for online auctions in exchange for a 20 @-@ 33 percent commission . In the spring of 2006 , NextWorth changed its business model and services to focus on electronics trade @-@ ins . In January 2007 , NextWorth raised \$ 1 @.@ 5 million in its first round of funding .

= Services =

NextWorth purchases used electronics and resells about 80 @-@ 85 percent of them , while the remainder are sent to a network of partners for recycling . Many used iPhones are resold in countries where new ones are more expensive . Sellers can fill out an online form to describe the used products they want to sell , then get a quote through the website . After receiving the quote , sellers have thirty days to ship the product using a pre @-@ paid shipping label provided by NextWorth . The company wipes the device 's memory and inspects the item before sending the seller reimbursement in 3 @-@ 15 days depending on the payment method . If NextWorth appraises a product at a lower condition than the seller expected , they can get an explanation from NextWorth , challenge the quote , or reject it and get the product back .

Sellers can also do trade @-@ ins in @-@ person and get reimbursed immediately at partnered retailers like Target . The Target trade @-@ in program began as a pilot project in 2009 , and expanded to 190 locations by 2010 and almost 1 @,@ 500 stores by 2011 . A similar partnership was in place with Circuit City before it went out of business in 2009 . A company spokesperson stated in 2009 that the company was also partnered with 15 smaller retailers for in @-@ person trade @-@ ins .

= Pricing =

NextWorth sets its prices through an algorithm developed by MBA students and a professor at Babson College . Sellers can obtain better prices by reselling their electronics directly through services like eBay or Craigslist , but services like NextWorth are more convenient and have predictable pricing . A CNET editor found most of the trade @-@ in prices at NextWorth to be " pretty fair " , though he was expecting higher prices for some items . Variations in price between trade @-@ in services and products depend on timing (release of new models and market fluctuations) , the model being sold , and the product 's condition .

According to About.com , how fair the seller is in describing the condition of the product " will determine whether your experience with NextWorth is satisfying or not . " Some sellers get higher or lower prices than they were originally quoted , depending on how NextWorth 's assessment of the product 's condition compares to the seller 's description .

NextWorth has experienced spikes in trade @-@ in activity from sellers when newer models are

announced , such as when the iPad 2 was announced in March 2011 , and when the iPhone 5 was announced in September 2012 These announcements also caused the trade @-@ in price of older models to decrease , due to over @-@ supply. as well as after the holiday season .