

Pharmaceutical Client

IRELAND

Case Study

A leading drug development company with facilities spanning across more than 60 different countries. Founded in 1891, this client is one of the world's seven largest pharmaceutical corporations, manufacturing products including vaccines for a variety of therapeutic areas, consumer products, and animal health products. They have been one of EquipNet's largest corporate clients for more than eight years, and we have worked with them on countless projects to aid in the management of their surplus assets.

CHALLENGE

In early 2013, it was decided that our client would need to drastically cut manufacturing costs at their API Processing facility located in small town in County Wicklow, Ireland. With this large-scale downsizing taking place, they sought the assistance of EquipNet to help them find a final disposition for a high end Agitated Vacuum Pan Dryer that they had purchased but had never been put into use as many manufacturing projects were set to end.

Merck needed to quickly recover as much as they could from the sale of this equipment to aid them in their mission to cut their costs at this plant. Though there was no specific deadline for EquipNet to have this item sold, it was imperative that Merck recovered the maximum amount in proceeds.

SOLUTION

In order to properly manage the expectations and needs of the client, EquipNet utilized their UK-based project manager to ensure that all communications were being handled properly.

After some discussion where options were weighed out, it was decided that EquipNet would list this one item on their online Market Place in efforts to maximize returns. EquipNet's sales force immediately began their work identifying potential buyers that had a need for this equipment by working through their lists of industry contacts.

EquipNet also featured this item in their European Processing Equipment e-mail campaign to maximize its visibility on the web, thus increasing the chances of locating a buyer.



HIGHLIGHTS

ASSETS

One

TYPE

Unused, High-End Agitated Vacuum Pan Dryer

DEADLINE

None

SERVICES

Managed Sales
Marketing

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RESULTS

Thanks to the combined efforts of EquipNet's sales and marketing teams, we were able to locate a buyer in June 2013. After the buyer visited our client's facility to inspect the equipment, the final offer was received for \$100,000, which our client did choose to accept. Though the final offer was 77% of the initial asking price, our client was very satisfied that EquipNet was able to identify a buyer and get the equipment sold for them within six months, helping them quickly recover their proceeds.

FOR MORE INFORMATION

For more information regarding EquipNet's Corporate Asset Management Program and other projects like this one, please visit us at EquipNet.com