

cMarket Debuts Online Auction Fundraising Tool Set for Nonprofits

Cambridge, MA (Feb. 15, 2004)—cMarket announced today its web-based tools that enable nonprofits to easily create, extend, market, and manage their fundraising auctions online. This new solution enables nonprofits and community groups to enhance live and silent auctions by quickly publishing their auction to the Internet and into the inbox of their constituencies. cMarket helps nonprofits to engage more of their constituency, leading to higher bids at auctions and more opportunities for sponsoring organizations and the individuals and companies that donate auction items to receive recognition.

The debut comes after six months of successful testing with organizations representing all major nonprofit categories including arts, culture and humanities, zoos, public-society benefit, health, education, faith-based, and human services. Early customers experienced success in a variety of areas:

- A children's hospital foundation used cMarket to offer online bidding in advance of its gala, resulting in more donated items for the auction.
- A travel and tourism business association used cMarket to move a underperforming golf auction online, reaching more bidders, and leading to a 50% increase in funds raised versus the previous year.
- The most successful charity cycling event in the United States used cMarket to create a new revenue stream and raised nearly \$80,000 with the first auction while engaging its constituency to build the auction catalog; over 60% of items came from the riders and supporters. Winning bids were applied to the amounts the riders were raising to participate in the ride.
- A prominent rock and roll radio station used cMarket to increase listener participation by moving its annual auction online; it exceeded its auction goal by 50% over the previous year.

"The primary problem that nonprofits face is that attendance at events represents only a small fraction of the people who care about their cause and further, only a small percentage of event attendees are active bidders. This results in fewer bidders, lower bidding and a missed opportunity for higher revenue." says Greg McHale, co-founder and executive vice president of cMarket, "The opportunity is to engage a larger percentage of their constituency, whether they ultimately attend the auction event or not, in the bidding process."

"After extensive survey work it became clear that marketplace auction sites aren't the answer for a variety of reasons. At the end of the day the most motivated bidders are the constituency members. These sites can be difficult to navigate, hard to locate the auction on,

Press Release

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and challenging to drive constituents to. In addition the nonprofit can't get across their branding messages and can't include sponsor and donor links and logos – both critical to driving catalog value. Finally, there are a variety of items that simply don't make sense on a site with a national focus – items that are geographically limited (dinner at a local restaurant) or items that are only of interest to the constituency (dinner with a favorite teacher).”

Adds Jon Carson, co-founder and CEO: “cMarket was created to build an easy-to-use solution that enables nonprofits to quickly, easily, and without up-front costs put their auctions online and reach their entire constituency via our integrated email. This solution is so easy that any nonprofit regardless of their web knowledge, can be up and running on it in minutes.”

The cMarket tools include the following features:

Auction Planning

- Easily create auction plans from start to finish
- Auction planning checklist
- A project management guide

Home Page Builder

- Create auction home page detailing auction information
- Allows for customization reflecting look and feel
- Gives sponsors and donors marketing exposure via use of links of four link and logo spaces

Catalog Builder & Management System

- Easily add items
- Set opening bids, bid increments, reserve price or buy now and add pictures
- Leverage community using the “donate an item” button to build catalog
- Donors recognized with links and logos. Items may have up to four donors (ideal for packaged auction items)

Email Communications

- Easily import/export email lists
- Creative, colorful, and engaging emails are easily created
- Drive interest and bidding by reaching out to all constituents with targeted email communications
- Management capabilities including elimination of duplicate emails when sending
- Auto unsubscribe
- Bid alert notifications automatically sent to keep auction participants engaged
- Include sponsors and donor links and logos

Auction Closeout

- Print bid sheets and catalog

- Process credit cards

Reporting

- Donated Item
- Email Activity
- Email List Report
- Registered Users Report
- Daily report by category
- Live Auction
- Closed Items Report

Nonprofit users praise the cMarket solution. “We went to our Auction/Gala with nearly half our revenue goal already achieved. cMarket was amazingly easy, it allowed us to put our entire auction catalog online within just a few days and send rich HTML email communications to our entire database - extending the auction and bidding beyond the Gala Event attendees. Sign us up for next year!” says Kelly Nevins, executive director of the Volunteer Center of Rhode Island.

Says Ivette Diaz, Director of Marketing and Community Relations for Miami Children’s Hospital Foundation: “Members of our community were really impressed with the way that our auction site looked and happy that they could participate in the auction even if they were unable to attend our live event. Many of our corporate donors and sponsors were extremely pleased with the website as well, especially with the level of exposure they received.”

Adds Diaz, “We tripled the amount of money we made last year! I do not think that we would have raised as much money as we did without the online auction piece. I look forward to using cMarket again!”

About cMarket

cMarket, the leader in web based solutions that enable a nonprofit to easily create, extend, market, and manage their fundraising auctions online. With the ability to quickly reach the inboxes of their community or targeted customer set, cMarket helps organizations maximize auction revenue through increased bids, sponsors and donors. cMarket has helped numerous nonprofits in the arts, healthcare, faith-based and education sectors raise significant funds with their solution. For more information about cMarket, including the most current auctions being run, visit www.cMarket.com. The founders of cMarket have returned \$2.3 billion to investors with their past 10 start-up companies. cMarket is located in Cambridge, MA.