

Cryptocurrency Company Reduces Its Relocation Cost By 84%

Challenge

Less than 10 years after their inception, cryptocurrencies have emerged from obscurity to attract the intense interest of businesses, consumers, as well as central banks. There are hundreds of startups trying to capitalize on cryptocurrency's forward momentum. One very successful startup from San Francisco, CA that provided the ability to earn bitcoins to the uninformed consumer by replying to emails was acquired by one of the biggest secure online platforms for buying, selling, transferring, and storing digital currency for \$120 million. An acquisition of this size usually involves a relocation which leads clients to investigate efficient and economical relocation solutions. Their challenge was to vacate an entire floor of a building in downtown San Francisco. The space included office furniture, kitchen appliances, computers, laptops, monitors, printers, cartridges, and graphics cards which were used to mine bitcoins. The client also had a one-ton office safe to relocate. The entire project had a three-day window to be completed. If the company missed the project window, it would be required to pay an extra month of rent of approximately \$50,000.

Solution

After being contacted by the client, one of Excess Logic's premier relocation experts developed a personalized simple one-stop solution. Excess Logic will pick up all performing and non-performing assets. Performing assets are resold through Excess Logic's online marketplace, and the recovered value is used to offset the cost of the pickup and the disposal of non-performing assets. Excess Logic's one-stop solutions are very popular among companies that have been acquired, merged, gone out of business, or moving.

The major benefits of Excess Logic's one-stop solutions is that our clients:

- Need only deal with one services provider, which dramatically reduces time and increases efficiency.
- Reduces the cost of removal and disposal of non-performing assets by using the money received from the sales of performing assets.
- The client doesn't need to pay anything upfront. The cost of the disposition is always deducted from the proceeds of the performing assets. Depending on the value of the performing assets, the final bill can either be reduced, offset, or often our clients receive a check with profit sharing.

Results

Within 24 hours, two of Excess Logic's professional movers arrived in a 24-foot truck with a lift-gate, special furniture dollies, pallets, and pallet-jacks. Within the following three days, all of the client's assets were professionally removed from the office. Shortly thereafter, all the client's performing assets were successfully sold. Excess Logic recovered the maximum value of the liquidated assets which reduced the cost of the disposition services. As the result of a successful partnership with Excess Logic, the cost of the relocation and asset disposal was reduced by 84%. This meant that the client only paid 16% of the market price, compared to using a traditional moving company. Additionally, the customer saved \$50,000 on one month of rent because Excess Logic was able to finish the office relocation on time.

Exceeded

Client expectations for recovery and schedule

Access

To some of the world's largest Online Marketplaces and Auction companies

"Excess Logic's rapid response to our needs exceeded our expectations. They were able to work with a very tight deadline. We knew that Excess Logic would be able to provide us with the best return on our assets because of their experience in the online marketplace. They significantly reduced our cost of relocation as a result of their comprehensive solution and professional execution."