

# FINANCE AND COMMERCE

## Star Tribune's 2009 retail product auction expands

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### 'Golden Gavel' contest includes 2,600 products worth \$2 million

Call it STbay.

With ad revenue continuing to migrate online, the Minneapolis Star Tribune on Sunday unleashed its seventh annual nine-day product auction in an attempt to attract readers and needed advertisers to the metro daily, which because of the debt-related troubles of its private equity owners is in bankruptcy.

The official name is the Golden Gavel. And the Star Tribune version of this trend has evolved from a call-in-the-bid effort in 2003 to 2009's print and online version that gives advertisers credit to promote their wares in the newspaper.

Readers can bid on more than 2,600 products worth more than \$2 million during the auction, which can be accessed at the [www.startribune.com/goldengavel](http://www.startribune.com/goldengavel) through April 6.

Featured this year are automobiles – slow-movers during times of economic recession – in addition to a bunch of scooters, four-wheel utility vehicles, Segways, travel packages, home electronics, gift cards, home products and a variety of personal services.

Ben Taylor, senior vice president of marketing and communications for the Star Tribune, said advertisers donate merchandise for the Golden Gavel.

After the nine-day auction, the Star Tribune gives advertisers credit for the retail value of all successfully auctioned products, while keeping the cash bid on products and services – except for a fee paid to Vancouver, B.C.-based CityXpress Corp.

CityXpress Corp. also provides these services to Advance Publications, MediaNews Group, former Star Tribune parent company McClatchy Co., Gannett Co., Lee Enterprises, Scripps, and the New York Times Co.

This year's Golden Gavel includes 270 product manufacturers, or advertisers, that were sandwiched into more than 2,600 product bids on 32 pages in the March 29 Star Tribune.

Taylor said this year's 270 advertisers represent a 34 percent increase over 2008. Among those product manufacturers, 84 are new Star Tribune advertisers – a 105 percent increase over last year.

This year's total retail value of products up for bid has increased 18 percent from 2008. "Everybody

wins in this deal,” Taylor said. “The advertiser gets the exposure and the Star Tribune also gets the online traffic.”

Auction participants must bid at least 50 percent for most Golden Gavel products, with a higher minimum bid level of 70 percent of the retail price for apartment or home rentals and motor vehicles.

The highest retail value price in the 2009 Golden Gavel auction is a 2008 Volkswagen Beetle, which is listed at \$18,825.

Other pricier auction products and their retail values include a 2009 Ford Focus SE, \$18,650; a Pioneer 60-inch home theater system, \$18,000; a Segway X2 Golf golfer and golf bag carrier, \$6,400.