

Kansas State University

Master of Agribusiness

More than a decade developing agribusiness leaders

CONTACT: Mary Bowen • 785.532.4435 • mjbowen@ksu.edu • www.mab.ksu.edu

Student defends thesis, “Real Estate Advertising in Today’s Auction Industry”

MANHATTAN, KANS., May 26, 2009 – Doug Regehr, Tonganoxie, Kans., defended his thesis, “Real Estate Advertising in Today’s Auction Industry,” Tuesday, April 28, 2009. Regehr is General Manager of Purple Wave, Inc. in Lee’s Summit, Mo. He graduated from Kansas State University in May with a Master’s in Agribusiness (MAB).

Purple Wave, Inc. is family-owned auction company founded in 2001. It is an online auction company which combines live auction with an online presence. The company has five major sales areas, including real estate. Today, selling real estate by auction is the fastest growing segment of the auction industry. Because of that growth, Purple Wave wanted to evaluate its real estate marketing methods. Regehr surveyed past auction attendees to determine the best methods to allocate marketing funds to attract real estate bidders.

“Information gathered from the surveys allowed me to generate marketing plan menus that include fixed and variable costs. This enables us to show potential customers how marketing funds are used to gain them the maximum amount of advertising exposure,” Regehr said.

The research on how the company can better spend the marketing dollars to ensure the auction will reach the maximum price for the parcel of real estate became the topic of Regehr’s Master of Agribusiness thesis project.

Kevin Gwinner, Marketing professor and Regehr’s thesis advisor, said, “Real estate is a high growth segment of today’s auction market. Doug’s study is the first published research of its kind that seeks to blend theory and practical application in this highly competitive area. The result is a tool that allows his company to efficiently recoup their marketing costs and at the

same time target the most appropriate media outlets for promoting auction events to potential bidders.”

K-State’s Master of Agribusiness is an award-winning, distance-education degree program that focuses on food and agribusiness management. Students and alumni of the program are located in more than 35 states within the United States and 25 countries abroad. They range in age from 25 to 55 and work in every sector of the food and agribusiness industry.

The program, launched in 1998 is now in its 12th year of agribusiness education. The executive-style, distance education delivery breaks down barriers associated with earning a master’s degree, such as access to a university campus, job changes, relocations and job-related travel.

“We have developed a program that meets students’ educational needs, and we deliver it in a format that meets their schedules,” said Allen Featherstone, director of the Master of Agribusiness program in the K-State department of agricultural economics. “Students can access the program regardless of where they are.”

The ability to grow and adapt, while offering an innovative curriculum has earned the program and its instructors numerous national awards including the University Continuing Education Association (UCEA)/Peterson’s Award for most innovative distance education program and the Association of Continuing Higher Education’s (ACHE) Distinguished Program Award.

All upcoming real estate auctions can be viewed at www.purplewave.com.

###