

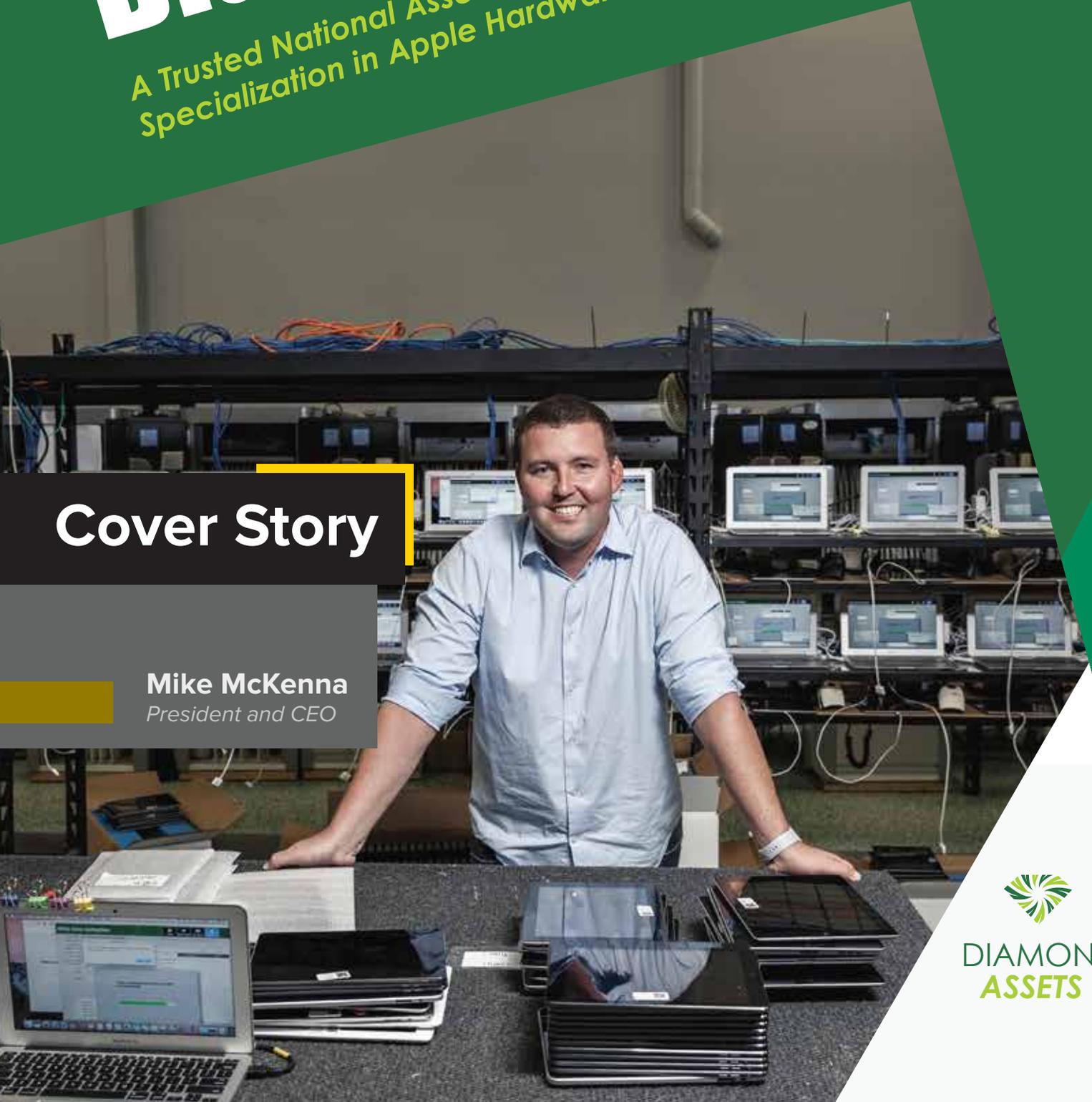


Diamond Assets

A Trusted National Asset Management Company with
Specialization in Apple Hardware Buy-Back Services

Cover Story

Mike McKenna
President and CEO



**DIAMOND
ASSETS**

Diamond Assets, the largest buyback company in the industry, is a trusted leader in Apple device buyback and a trusted partner for organizations looking to get the maximum return from their technology investments. “I’ve always been a risk-taker and entrepreneur. The idea of Diamond Assets came to me while I was working at Apple as an Account Executive. My role was to work with school districts in Wisconsin on transforming the classroom through the use of Apple’s technology and ecosystem. I quickly learned in this role that, if given a choice, most school districts would prefer to have Apple devices for their students instead of the other alternatives. However, time and time again, I would run into the same issue, which was cost,” said Mike McKenna, President and CEO of Diamond Assets.

“Apple clearly has a higher price point than other education alternatives like Chromebooks, and schools would make the argument that they could get two Chromebooks for every one iPad. It was a battle that I faced every day with district leadership all over the state, and it forced me to get creative and think differently. How could I level the playing field? How could I make the argument for Apple given that when it came down to it, most customers just cared about price?” said McKenna. “The solution was to prove that just like other things in life— cars, houses, etc.,—if you invest in a good product, there is a return on your investment. My theory was that because Apple was such a respected brand and built with such great care and quality, there would be a return on investment similar to that of a house or other valuable asset,” added McKenna.

The hypothesis was tested and proven correct; there was a high demand for used Apple products, which meant that used Apple products had a high residual value. Knowing this information, the founder of Diamond Assets would then go into schools and take the price conversation off the table. With the residual value of an iPad at the end of 3 years, the iPad was not only the same price as a Chromebook, but in many cases an even cheaper solution. The reason for this is that Chromebook and other alternatives have zero value after they are purchased. He quickly found that this was a huge discovery and

knew if a company could be created to replicate this, it would work not only in Wisconsin but all over the US, and become very successful. It was a win for everyone; the school districts were able to supply their students with the best technology for learning. Apple sold more units, and Diamond Assets could make money by facilitating the trade-in process.

In 2014, the concept became a reality, and Diamond Assets was established. In 6 years, the company moved from a small storage unit to a 50,000 square foot facility and now employs over 100 people. Diamond Assets has also paid over \$250,000,000 in residual value back to schools to help fund their technology refreshes, and in 2018, the organization was ranked INC 5000 #7 fastest growing company in the US. Diamond Assets LLC is a national asset management organization specializing in IT buyback programs for organizations across the country. It works with a mission to provide solutions that deliver a combination of aggressive pricing and exceptional service, allowing its clients to achieve their technology sustainability plans.

An organization must be competitively structured in business and receive one of the best companies’ statuses. One of the primary areas to focus on for a growing company is to complete tasks on time and be ahead in terms of things to be done. Diamond Assets’ journey has always been centered on its customers and providing the best value and experience in the industry. Diamond Assets offers proven expertise and turnkey service to stretch technology budgets and get the most out of Apple devices.

After months of research and evaluating over hundreds of the fastest-growing technology companies, Diamond Assets has been recognized as one of the

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50 Best Companies based on its services and business plans.

To become one of the 50 best companies, there are many factors to consider. Keeping a comprehensive record offers a simple update on the business, and taking calculated risks helps the company grow and produce tremendous rewards. Another important criterion is to stay focused and, last but not least, never compromise and be consistent with your service, no matter what it is.

Diamond Assets is an integral partner for school districts to plan purchasing new technology and disposing of old technology strategically. Diamond has completed trade-ins with customers with as little as 10 units to as many as 125,000 units, and works with organizations of all different types and sizes. Diamond Assets serves K-12 and Higher Education sectors, as well as SMB and Fortune 500 companies. The organization serves K-12 education programs to maximize the residual value of their Apple devices while creating a technology refresh plan that ensures the financial sustainability of digital learning and teaching. Diamond Assets is capable of supporting school districts across the entire nation with their Apple trade-up program. The organization offers K-12 school districts IT asset disposition solutions for their inventory of Apple products.

Diamond Assets serves Higher Education to maximize their Apple devices' residual value while supporting the creation of a technology refresh plan. This ensures the financial sustainability of digital learning and teaching. The organization offers IT asset disposition solutions for universities and colleges across the nation. Whether the university uses MacBooks, iPads, or other Apple products, the Diamond Assets team can create a solution for their asset trade-in needs. The team works by creating a timeline, physically collecting assets, and finally, cleaning and disinfecting devices.

While working with enterprises and businesses,



Diamond Assets develops customer trade-up solutions for small to large businesses nationwide and provides data destruction certifications. An automated buyback process gives enterprise customers a streamlined quoting process and a generous return on their investment. The team at the organization works nationwide to assist businesses with their Apple buyback. Diamond Assets has a dedicated staff of experienced professionals who can help local, state, and federal government agencies maximize the value of their current Apple technology and develop affordable, sustainable technology plans.

Diamond Assets has had exponential growth since its inception: "I would equate our growth to doing business the old-fashioned way: having integrity, doing what you say you'll do, and always taking care of the customer and customer experience," added McKenna. Each client is unique and has its own set of challenges. Sometimes, it's consulting with clients to educate them on the market and their Apple products' value. Other times, it's working with them to develop a long-term sustainable technology plan, which may encompass leveraging different financial options, not limited to but including leasing, timing, and trade-in.

The coronavirus pandemic has been hard on everyone and has brought the world to a standstill. Diamond Assets has seen significant pressure on IT departments as schools and businesses have been forced to transition to remote learning and home offices. The company helps these organizations and teams by being nimble and working with the customers to facilitate trade-ins. Diamond Assets has executed this by offering a white glove pickup service where its asset recovery specialists offer a zero-touch pickup that is CDC-compliant and

approved. The organization also has a mail-in program for customers with students or staff working from home and needing to trade-in remotely.

Honesty, integrity, and taking care of the customer are the reasons behind the company's long-standing success. Diamond Assets works in an industry where these basic fundamentals are lost by fly-by-night companies that are just in it to try and make a quick dollar. The company's reputation is everything, and the long-term relationships it has with the customers are significant to its long standing success.

Diamond Assets has worked with several industries of different sizes. In one instance, while working with a major wireless carrier - retail store refresh of 20K+ iPad's, the challenges faced were highly distributed deployment with devices at thousands of locations and the cost associated with traditional pickup services from these locations. Diamond Assets provided a solution that expedited the return process by including return labels with new devices as deployed with return tracking services to identify non-returns by location. This method was highly effective and provided the lowest-cost per location return service.

Diamond Assets facilitated the asset recovery of 20K+ iPad's from over 3,500 retail stores and sent preprinted return shipping labels to the channel reseller, which was included in the box with the new device for return of the asset. The project included all reverse logistics services, including return box kits with prepaid return shipping labels and asset tracking by location. The receiving process included de-kitting with case removal, POS de-coupling, serial number capture, and full decommissioning, including manifesting, device lock status reporting by serial number, NIST compliant data erasure and detailed Reconciliation Reporting with audit results for every serial number.

In another instance, while working with Downey School District, California, the challenge was that the District purchased 14,000+ Wi-Fi enabled iPads in the spring of 2020. Shortly after the purchase, the district was required to shift to distance learning. They determined that they needed to offer LTE +

Wi-Fi enabled iPads to their students to ensure Internet connectivity, but they did not have a way to fund the project. Diamond Assets worked directly with district leadership by presenting a financial solution that allowed them to provide LTE + Wi-Fi enabled iPads while saving them money on their financing payment each year. Over the 2020 calendar year, Diamond Assets has collected, packaged, processed, and purchased over 15,000+ Macs and iPads.

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When Diamond Assets first started, everything the founders did was either handwritten or tracked using spreadsheets. Fast forward 6 years, the organization has now technologically evolved and has built custom applications for the business. Every device that Diamond Assets touches is tracked from the moment it's picked up, to the moment it's sold. The organization can track exactly where every device is in the process, when any employee works on that device, and ultimately to what channel the product is sold and for how much. These technological advances allow Diamond Assets to analyze data to track its customer's product throughout the process and ensure that the organization is providing maximum value to its customers.

Diamond Assets is continuing to innovate its custom applications and is always trying to improve the customer experience with these new advances in technology. The organization started off as Midwest-based company, quickly became a premier national provider, and now is expanding again to become the premier global provider.