Oral Defense Announcement
University of Missouri – St. Louis Graduate School

An oral examination in defense of the dissertation for the degree
Doctor of Business Administration with an emphasis in Finance

Steven Ray Kraml

Master in Business Administration, University of Missouri – St. Louis, 2018
Bachelor in Business Administration, University of Missouri – St. Louis, 2012

Secondary Market Management: How to Sustain and Manage Collectible Product’s Growth

Date: November 6, 2023
Time: 1:30 p.m. to 3:00 p.m.
Place: 108 Anheuser-Busch Hall

Abstract
According to the theory of supply and demand, as demand increases, supply should follow in order to meet demand and maximize revenue for the firms; however, some markets have other considerations. For example, in collectible markets, increasing supply can be viewed as a temptation that may lead to long-term failure. Numerous cases can be cited where a firm has a collectible product that becomes high in demand, and so the firm increases supply to meet the new demand, only to result in a decline in long-term profits. I hypothesize that this is due to the value of the collectible’s Secondary Market Value (SMV). When a product’s SMV goes up, outsiders become interested in purchasing the next release of the product. If the SMV crashes, outside investors will be dissuaded, causing the demand to crash for future releases. I evaluate possible evidence of this hypothesis by reexamining prior literature on collectible economics and finding new evidence that helps companies understand how to maximize the longevity of their product’s profitability by managing their product’s SMV.

Defense of Dissertation Committee
Timothy Dombrowski, PhD - Chairperson
Michele Meckfessel, PhD
Steve Moehrle, PhD