

What The Online Auction Experts Want You To Know To Be Successful!

1. Get great items!

The quality of your catalog is the single most important factor that determines your success.

Top categories include:

- Travel
- Sports & entertainment tickets
- Dining
- Gift cards
- Unique Experiences

Your catalog should have variety. Focusing on one or two type of items or price points can limit the number of people who will be interested in bidding. You should have something for everyone, regardless of their budget.

Item solicitation tips:

- Ask your volunteers to go through their contacts. Who do they know that can get unique items? Do you have any connections to a local sports team? How about that friend of a friend who works at the theme park and may have some tickets to hand out?
- You should start soliciting for items at least 80-90 days before your auction's start date.

Our Marketplace can also be a great resource for more items.

There are two types of items available:

- **Instant Items:** These items are completely risk-free and have no cost associated with them. They have a great profit margin! No work is involved and you keep 67% of the winning online bid.
- **Consignment Items:** These items are completely risk-free, but there is a cost associated with them. If they sell, you will be invoiced by the vendor for the cost of the item. For consignment items, the opening bid is set to 5-12% more than the cost. Even if there's only one bid, you will still make a profit. *Tip:* Consignment items should never be more than 10% of your total catalog. Try using a few high ticket consignment items to spice up your catalog.

2. Auction Length

The optimal auction length is seven to ten days.

- Running for less than seven days = not enough time to benefit from word-of-mouth.
- Running for longer than ten days = loss of bidder interest. Bidders will not bid if they have to wait long to find out if they won an item.

When to open and when to close:

- **Optimal open times:** Monday, between 8 and 9AM, local time.
- **Optimal close times:** Thursday or Sunday, between 8 and 10PM, local time.

We do not recommend closing your auction on a Friday or Saturday (live events with mobile bidding are an exception).

The typical auction cycle:

- There's a spike in bidding on the first day or two after the auction opens.
- There is minimal bidding in the middle. This can be mitigated by adding new items periodically and emailing your community.
- Bidding significantly increases during the last 2 days of the auction.
- We've found that 40% of total bidding happens during the final 48 hours of the auction.

3. Opt your auction in to the BiddingForGood Bidder Community.

By opting your auction in to the Bidder Community, you're making your items available to a much larger group of consumers nationwide. The BiddingForGood bidder community is comprised of over 400,000 people.

In a recent study we've found that these cause-minded shoppers have an average household income of \$150k+. Historically, auctions that were open to the BiddingForGood community saw a 33% increase in bids.

4. Promotion is key.

While BiddingForGood.com can help attract more bidders to your site, you will need to advertise to your own community. Create a publicity plan using different channels:

- **Email blasts:** Use our email tools or send emails using your own software. We've found that 25% of the auction bids occur within the first 2 email blasts.
- **Social Media:** Facebook, Twitter, Instagram, Pinterest, etc. Use the "share buttons" on the auction site to spread the word on social media sites. Encourage your community to do the same.
- **Print:** Distribute flyers, take out an ad in the local newspaper, mention the auction in a mailing, etc.
- **Get Creative!:** Include the auction URL in your signature, blog about the auction, etc.
- **Advertise on BiddingforGood:** You can have an item or your auction featured on BiddingforGood.com! Contact Client Services at support@biddingforgood.com for more information and pricing.

5. Know how to collect payment.

It's important to know how you're processing payments early to avoid any delays at the end of your auction. We have 3 options:

- **Stripe:** One of our payment processing partners, they can process the winners' cards automatically during the Close Out process. To use them, you would have to set up an account with them before your auction by going to Event > Payment Processor and then click on Get Started Using Stripe. It takes about 15 minutes to set up an account.
- **Greater Giving:** One of our payment processing partners, they can process the winners' cards automatically during the Close Out process. To use them, you would have to set up an account with them before your auction and then select them as your processor in the Auction Manager.
- **IATS:** is another payment processing partner. They can also process the winners' cards automatically during the Close Out process. To use them, you would have to set up an account with them before your auction and then select them as your processor in the Auction Manager.

You should have this selection made before your auction opens.

Payment Tip:

You should also decide whether you're going to charge your bidders for shipping and/or taxes before your auction opens. You can include those extra charges in the "Award Items" section during Close Out. If you are going to charge for shipping and/or taxes, we highly recommend that you disclose this information to your community. The best way to do this is to mention these additional fees in each item's Special Notes section. You can create a general statement and then copy and paste into each item description.

6. Keep in touch with your Auction Consultant!

All of our new clients are partnered with an Auction Consultant. Your Auction Consultant's role is to understand your organization's goals with BiddingforGood Auction Manager Pro, to help you determine the best ways to make the most out of your subscription, and to advise you based on BiddingforGood's best practices. Contact them to discuss:

- Item solicitation
- Promotion and publicity tips
- Transitioning your online auction to your live event
- Mobile bidding

To reach your Auction Consultant, email support@biddingforgood.com