

# The Auction Process

Sunday, 01 May 2005

## Initial Consultation

When we first meet with you we'll explain the full process of having an auction so that you are completely aware of everything that we're handling for you. So if you don't remember everything, don't worry -- we will.

Parker will evaluate your location to ensure that there is adequate space and parking to conduct the auction. If not, an alternative site may be discussed with you. There must be plenty of space to accommodate setting out all the items with enough space for buyers to inspect them and stand during the bidding. Space will also be needed for bidders vehicle parking and possibly a refreshment wagon.

Parker will inspect and list everything you want to put into the auction. This list will eventually be made into a sale bill and distributed to local establishments, individuals, newspapers and the internet to attract buyers.

It's important to remember that once an item is included in the auction that it needs to stay in the auction. Buyers will often come long distances if an item they want is listed for sale and usually end up buying and bidding on more than they came for. If the item they want has been removed from the auction they will usually leave and not spend their money with you.

If you decide to go ahead with the auction, Parker will draw up a standard auction contract. The contract will spell out the terms of the sale and which party will pay for specific services.

## Sorting and Setup

Several days to a week before the sale Parker will begin the general sorting and setup. Trailers, tables and sometimes tents will be brought in to help in the process. It's a lot of work and you'll be glad that you hired us to do it for you.

Occasionally, in this process Parker will discover a few hidden gems. You'd be surprised the things we've found in the back of garages over the years: diamond rings, 18th century antiques and even cash. Parker will bring each unique item to your attention and you will have the opportunity to decide what to do with it. Most people are pleasantly surprised and even more surprised when the item fetches a nice price in the auction.

## Auction day

The day of the auction is an exciting one. There's a buzz in the air as the ringmen show up and eagerly associate themselves with the items they'll soon be catching bids on. The cashier will setup in a convenient location for buyers and will begin registering and handing out bidder numbers.

The refreshment wagon will arrive and setup for business. The refreshment wagon is an important marketing strategy for the auction as it eliminates the need for bidders to leave to get something to eat or drink. Parker will be on hand and available to you for this entire time as he coordinates the activity and preps his ringmen.

The auction starts with an announcement regarding the client of the sale, terms of the sale and any last minute changes that may have occurred. With that the first item is up for bid and the sale starts with a flurry. Parker likes to start the sale with some good items to set the pace of the sale. He's learned that if he gets bidders into the habit of raising their hand early they raise it often during the sale.

The auction process is exiting and you can feel the energy in Parker's voice as he calls out the numbers and ends with **SOLD!**

#### After the auction

When the last item is sold and Parker has thanked everyone for coming, the crew takes a quick break. After that the crew kicks back into action and begins the clean up. Trash has to be picked up, tents taken down and trailers hauled away. This all happens within a few hours of the culmination of the sale leaving you with a pocket full of cash and a cleaner garage. Within 24 hours Parker will total up the sale and provide you with the proceeds. You will receive copies of all tickets with details describing each item that was sold and the amount that it brought.