

## Silent Auctions

### Opening Bids

Establish the Fair Market Value (FMV) of an item and include this on the bid sheet.

Consider setting the opening bid at 40% of the FMV.

Make the opening bid low enough that it sparks interest with those who want to get a good deal.

### Bid Increments

If your auction items are under \$100, you can set the bid increments to \$5

If items are of more value, you can estimate bid increments at roughly 10% of the FMV.

### Closing the auction

Allow enough time for the bids to increase over the course of your event.

Make sure to give people 10 minutes notice before your auction closes. The bulk of your bidding takes place in the last few moments of your silent auction.

### Organizing the prizes

If you have a an auction with a large number of items, consider numbering the prize and using that number on the bid sheet as well to make cashing out efficient at the end of the night.

### Blind Auctions

Consider organizing a blind auction, also called a sealed bid auction, in which bidders simultaneously submit bids to the auctioneer without knowledge of the amount bid by other participants. The highest bidder is declared the winner. The advantage of a blind auction is that bidders don't know what others have bid, or even if anyone else has made a bid. This can be useful when you have a unique item that may not have broad appeal at your event. It allows the bidder to feel the excitement of the possibility of winning the item which they might not feel so strongly if they saw that something they liked generated no other interest from the group. It also protects the donor of the item from feeling as though they brought something that wasn't popular as evidenced by little or no bids. Use a box with a slot on top for the bids and rather than using a bid sheet, provide small slips of paper with room for the bidders name, phone number and other contact info if desired, and a space for their bid. This way of allowing guests to bid can also be quite successful for very desirable items because if someone really wants the item, they may greatly overbid the value of the item by a large margin to ensure that they are the winner.

**Find Silent Auction bid sheets and Blind Auction bid forms in the tips and tools section of the Anything for Alzheimer's website: [anythingforalzheimers.ca](http://anythingforalzheimers.ca)**