

CLASSROOM AUCTION

HOW TO HOLD YOUR FIRST CLASSROOM AUCTION

Before the first auction:

Make sure to purchase items for the auction. These items should be relatively small. For the first few auctions, your students will not have a lot of YE dollars so they won't be able to bid very high. That is why you want to have small items in the beginning. As your students grow in wealth your auction items can increase in value.

Some suggestions for the first few auctions are candy bars, bags of chips, bottles of soda/Gatorade, and perhaps some \$5 gift cards. The first few auctions will give you a better idea what your students prefer. That will help you make more specific purchases for future auctions.

Your first auction:

Plan to spend a few minutes explaining to your students how an auction works and lay some ground rules.

When it is time to start the first auction, ask students who owns the auction. The answer is that you, the teacher, own the auction. You own the goods being auctioned so you decide when to call "Going once, twice & SOLD!"

Suggested guidelines to cover:

- > Items will be auctioned in whole dollar amounts for YE currency ONLY.
- > If you bid it and win, then you must have the currency or you will not be allowed to participate in the rest of the auction (or a similar consequence).
- > If the teacher hears your bid, then it counts. Students will find it amusing to say a bid, normally something higher than the current bid, only to

laugh and say they were just kidding.

- It is your prerogative whether they get a warning or not, but allowing students to joke around with false bids is negatively disruptive to the auction and diminishes the value of the entire exercise.
- A recommended consequence is similar to the bullet above: elimination from participating in the remainder of the current auction.

It is also a good idea to show the items being auctioned before the auction starts. This allows students an opportunity to strategize.

Accounting procedures to follow:

- > If you auction gift cards, please have students sign for them on the YE Incentives form. Please refer to the P-card How to Guide for incentive form submission details. This helps to track where classroom budgets are being spent and prove that they aren't being used for personal reasons.
- > Questions regarding additional accounting procedures should be directed toward local YE National program office.

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