

## ***How to Sell “Choice”***

### **Background**

In auction house terms, selling of “Choice” lots means the winning bidder has his choice of quantities of the items in the lot. Example: In a lot of 50 hammers, bidder #32 purchases 3 hammers at \$4.00 each (his ‘choice’). Afterwards, bidder #7 purchases 5 hammers at the same price. Bidder #11 purchases 2 hammers at \$3.25 each. And so on, and so on. Each bidder purchases some part (or all) of the lot at his own price. Usually, the first bidder chooses the best-of-lot items (but not always).

Since quantities that each successful bidder purchases are unknown prior to the auction, there is no way to preload the Inventory Master with multiple lots and corresponding quantities for ‘choice’ lots. Therefore, ‘choice’ lots must be dealt with during the actual auction.

This ‘Tips and Tricks’ document explores several methods of selling “choice” lots.

### **Selling “Choice” in Pre-lotted Bid Entry**

#### **Method #1 – Using ‘Split Lots’**

When pre-lotting the auction, add items with their total item count. If there are 50 hammers, enter them into inventory as “quantity = 50”, “description = Hammers”.

At the auction, click to highlight the lot, then click on ‘Split Lot’. For each winning bidder, record the quantity, bid amount, and bidder number. You may enter winning bids for up to one fewer than the original quantity. The balance is sold as the original lot number. If the balance remains unsold, the original lot (with the remaining quantity balance) will show as a ‘passed bid’.

The illustration below shows a typical Split Bid.

Note: The ‘greater-than-one’ quantity must have been pre-entered into the Inventory Master. The ‘Split Lot’ function reads the Inventory Master record, not the ‘Bid Entry Screen’ quantity.

For a workaround, double-click on the lot in question. This initiates RPM ‘edit’ function and displays the Inventory Master record. Make quantity changes here, then ‘Save’ the record. The lot may now be split.

## RPM Tips & Tricks:

### How to Sell "Choice"

The process is shown in four stages:

- Initial State:** The 'Items In This Auction' table shows lot 3097 (TRASH CANS) with a quantity of 20. The 'Split Lot' button is highlighted.
- Splitting Lot Dialog:** A dialog box titled 'Splitting Lot # 3097' prompts for 'Lot Split Data Entry'. The quantity is split into 12 (Bidder # 2) and 4 (Bidder # 72). The 'Accept Changes' button is highlighted.
- Updated Auction Table:** The 'Items In This Auction' table now shows three entries for TRASH CANS: 3097 (quantity 4, bidder 2), 3097A (quantity 12, bidder 2), and 3097B (quantity 4, bidder 72).
- Final Step:** The 'Bid Quick Entry' section shows the 'Clone Lot' button highlighted, indicating the next step in the process.

### Method #2 – Using 'Clone Lot'

Using this method, an existing lot is used, then 'cloned' (replicated), creating an exact duplicate of the lot. The new lot has the same basic lot number as the original, but is made unique by addition of a (suffix) letter. After cloning lot #1255, a new lot is created, and named lot #1255A. Additional cloned #1255 lots would become #1255B, #1255C, etc. In this manner, the cloned lots remain near to their 'parent' lot.

In the following example, there are 19 file cabinets. The auctioneer may simply look at the 'original' lot and determine the quantity to offer for 'choice', or, he/she may have some written documentation to help with quantities. Either way, the cloning procedure is as follows:

- Sell the original lot (#1255), changing the quantity, as needed, to the quantity sold to the first winning bidder. In the example, the original quantity was 19, but was changed to '10' to accommodate the first winning bidder.

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- Highlight (click on) the original lot. Click 'Clone Lot'. Answer 'Yes'. A new lot, with a suffix attached (#1255A) is created. In the example, winning bidder #2 took the balance of the lot. Quantity was changed to '9'.
- Continue as needed until the entire quantity has been sold.

The screenshots illustrate the following steps:

- Initial State:** The 'Items In This Auction' table shows lot 1255 (FILE CABINETS) with a quantity of 19. The 'Clone Lot' button is highlighted.
- Cloning:** The 'Clone Lot' button is clicked, opening a dialog box: 'AuctionRPM: Are you sure you wish to clone the currently highlighted bid?' with 'Yes' and 'No' options. 'Yes' is selected.
- Cloned Lot:** The 'Items In This Auction' table now shows two entries for lot 1255: the original with quantity 10 and a newly created lot 1255A with quantity 9. The 'Clone Lot' button is highlighted again.
- Final State:** The 'Items In This Auction' table shows the original lot 1255 with quantity 10 and lot 1255A with quantity 8.50. The 'Clone Lot' button is highlighted.

# RPM Tips & Tricks:

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### Selling "Choice" in Non-lotted Bid Entry

#### Method #1 – Using 'Pass Out Bids'

When the temperature inside the auction building surpasses 115 degrees, and men begin to faint, it is time for the 'Pass Out Bid'. Well, it sounds good, anyway! Actually...

'Pass Out Bids' occur when there are multiple quantities of a particular item. Use of a 'Pass Out Bid' keeps the current item's description and consignor codes active so the item may be sold multiple times.

Example: There are 50 hammers in a box. The auctioneer (or clerk) presses the 'Pass Out Bid' button. One bidder wants 10 hammers at \$5.00 each. '10' is entered into the 'quantity' field, along with the \$5.00 Bid amount and Winning Bidder number. The description ('Hammer') and Consignor number remain in the Bid Quick Entry fields. The clerk needs only to enter the subsequent winning bids. When all hammers have been sold, 'Pass Out Bid' is clicked, and the next item may be sold.

**Non Lotted Auction - Bid Entry**

Auction: 34 - CONTINENTAL METALS      Auction Total: 5,550.00  
Selected Lots Total:

Lot #	Description	Consignor	Qty	Bid Amount	Bidder #	Tax1	Tax2
1	AIR COMPRESSOR, INGERSOLL RAND N	62	1	2,500.00	500	✓	
2	AIR DRYER, INGERSOLL RAND MDL DVI	62	1	750.00	500	✓	
3	AIR DRYER, INGERSOLL RAND MDL TSC	62	1	750.00	500	✓	
4	PNEUMATIC HOIST, 500 LB CAPACITY	62	4	40.00	500	✓	
5	PNEUMATIC HOIST, 1100 LB CAPACITY	62	4	40.00	500	✓	
6	GRINDERS, FOX & SETCO	62	10	100.00	500	✓	
7	TESTERS, BRINELL	62	2	50.00	500	✓	
8	GRINDERS, ROTO TOOL	62	4	20.00	500	✓	
9	SCISSOR LIFT	62	1	50.00	500	✓	

**Bid Quick Entry**

Lot Number	Description	Consignor Code	Quantity	Bid Amount	Bidder #

Buttons: Combine, Split Lots, Delete Lot, **Pass Out Bid**, Exit, Clear Current Bid

**Non Lotted Auction - Bid Entry**

Auction: 34 - CONTINENTAL METALS      Auction Total: 5,550.00  
Selected Lots Total:

Lot #	Description	Consignor	Qty	Bid Amount	Bidder #	Tax1	Tax2
1	AIR COMPRESSOR, INGERSOLL RAND N	62	1	2,500.00	500	✓	
2	AIR DRYER, INGERSOLL RAND MDL DVI	62	1	750.00	500	✓	
3	AIR DRYER, INGERSOLL RAND MDL TSC	62	1	750.00	500	✓	
4	PNEUMATIC HOIST, 500 LB CAPACITY	62	4	40.00	500	✓	
5	PNEUMATIC HOIST, 1100 LB CAPACITY	62	4	40.00	500	✓	
6	GRINDERS, FOX & SETCO	62	10	100.00	500	✓	
7	TESTERS, BRINELL	62	2	50.00	500	✓	
8	GRINDERS, ROTO TOOL	62	4	20.00	500	✓	
9	SCISSOR LIFT	62	1	50.00	500	✓	

**Bid Quick Entry**

Lot	Description	Consignor Code	Quantity	Bid Amount	Bidder #
	Hammers		10	5.00	500

Buttons: Combine, Split Lots, Delete Lot, **Pass Out Bid**, Exit, Clear Current Bid

**Non Lotted Auction - Bid Entry**

Auction: 34 - CONTINENTAL METALS      Auction Total: 5,600.00  
Selected Lots Total:

Lot #	Description	Consignor	Qty	Bid Amount	Bidder #	Tax1	Tax2
1	AIR COMPRESSOR, INGERSOLL RAND N	62	1	2,500.00	500	✓	
2	AIR DRYER, INGERSOLL RAND MDL DVI	62	1	750.00	500	✓	
3	AIR DRYER, INGERSOLL RAND MDL TSC	62	1	750.00	500	✓	
4	PNEUMATIC HOIST, 500 LB CAPACITY	62	4	40.00	500	✓	
5	PNEUMATIC HOIST, 1100 LB CAPACITY	62	4	40.00	500	✓	
6	GRINDERS, FOX & SETCO	62	10	100.00	500	✓	
7	TESTERS, BRINELL	62	2	50.00	500	✓	
8	GRINDERS, ROTO TOOL	62	4	20.00	500	✓	
9	SCISSOR LIFT	62	1	50.00	500	✓	
10	Hammers		10	5.00	500	✓	

**Bid Quick Entry**

Lot	Description	Consignor Code	Quantity	Bid Amount	Bidder #
	Hammers		5	4.50	500

Buttons: Combine, Split Lots, Delete Lot, **Pass Out Bid**, Exit, Clear Current Bid

**Non Lotted Auction - Bid Entry**

Auction: 34 - CONTINENTAL METALS      Auction Total: 5,640.50  
Selected Lots Total:

Lot #	Description	Consignor	Qty	Bid Amount	Bidder #	Tax1	Tax2
1	AIR COMPRESSOR, INGERSOLL RAND N	62	1	2,500.00	500	✓	
2	AIR DRYER, INGERSOLL RAND MDL DVI	62	1	750.00	500	✓	
3	AIR DRYER, INGERSOLL RAND MDL TSC	62	1	750.00	500	✓	
4	PNEUMATIC HOIST, 500 LB CAPACITY	62	4	40.00	500	✓	
5	PNEUMATIC HOIST, 1100 LB CAPACITY	62	4	40.00	500	✓	
6	GRINDERS, FOX & SETCO	62	10	100.00	500	✓	
7	TESTERS, BRINELL	62	2	50.00	500	✓	
8	GRINDERS, ROTO TOOL	62	4	20.00	500	✓	
9	SCISSOR LIFT	62	1	50.00	500	✓	
10	Hammers		10	5.00	500	✓	
11	Hammers		9	4.50	500	✓	

**Bid Quick Entry**

Lot	Description	Consignor Code	Quantity	Bid Amount	Bidder #
	Aunt Sally's Coms				

Buttons: Combine, Split Lots, Delete Lot, **Pass Out Bid**, Exit, Clear Current Bid

## RPM Tips & Tricks:

# How to Sell "Choice"

### Method #2- Using 'Split Lots'

'Split Lots' are generally associated with pre-lotted auctions, but they can also be used in non-lotted auctions. With Non-lotted Bid Entry, the idea is to 'pre-lot' the non-lotted auction, then split the lot accordingly. Here is how it is accomplished...

1. Enter the multiple-quantity lot into Non-lotted Bid Entry screen but do not enter either a winning bid amount or winning bidder number. This action 'pre-lots' the non-lotted auction!
2. Highlight the newly-entered lot by clicking on it in the 'auction lot grid' (top portion of screen).
3. Click on 'Split Lot' button. For each winning bidder, record the quantity, bid amount, and bidder number. You may enter winning bids for up to one less than the original quantity. The balance is sold as the original lot number. If the balance remains unsold, the original lot (with the remaining quantity balance) will show as a 'passed bid'.

Illustration - Splitting off lots: The actual split...

The illustration shows the process of splitting a lot in a non-lotted auction. It consists of three screenshots:

- First Screenshot:** The 'Non Lotted Auction - Bid Entry' screen. The 'Bid Quick Entry' section is highlighted in orange, showing the entry of a lot for 'Hammers' with a quantity of 50. The 'Split Lots' button is also highlighted in orange.
- Second Screenshot:** The same screen, but the 'Hammers' lot is now highlighted in the main table. The 'Split Lots' button in the 'Bid Quick Entry' section is circled in orange.
- Third Screenshot:** The 'Lot Split Data Entry' dialog box. It shows the distribution of the split lot. The table below is circled in orange:

Quantity	Amount	Bidder #
10	5.00	1
4	4.50	3

Below the table, the 'Quantity Remaining' is 36 and the 'Quantity Distributed' is 14. The 'Accept Changes' button is circled in orange.

# RPM Tips & Tricks:

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Illustration - Splitting off lots: Selling off the original lot...

**Non Lotted Auction - Bid Entry**

Lot #	Description	Consignor	Qty	Bid Amount	Bidder #	Tax1	Tax2
1	AIR COMPRESSOR, INGERSOLL RAND M	62	1	2,500.00	500	✓	□
2	AIR DRYER, INGERSOLL RAND MDL DxD	62	1	750.00	500	✓	□
3	AIR DRYER, INGERSOLL RAND MDL TS2	62	1	750.00	500	✓	□
4	PNEUMATIC HOIST, 500 LB CAPACITY	62	4	40.00	500	✓	□
5	PNEUMATIC HOIST, 1100 LB CAPACITY	62	4	40.00	500	✓	□
6	GRINDERS, FOX & SETCO	62	10	100.00	500	✓	□
7	TESTERS, BRINELL	62	2	50.00	500	✓	□
8	GRINDERS, PHOTO TOOL	62	4	20.00	500	✓	□
12	SCISSOR LIFT	62	1	50.00	500	✓	□
12A	Hammers		36			✓	□
12B	Hammers		10	5.00	1	✓	□
12B	Hammers		4	4.50	3	✓	□

**Non Lotted Auction - Bid Entry**

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Illustration - Splitting off lots: The net result...

**Non Lotted Auction - Bid Entry**

Lot #	Description	Consignor	Qty	Bid Amount	Bidder #	Tax1	Tax2
1	AIR COMPRESSOR, INGERSOLL RAND M	62	1	2,500.00	500	✓	□
2	AIR DRYER, INGERSOLL RAND MDL DxD	62	1	750.00	500	✓	□
3	AIR DRYER, INGERSOLL RAND MDL TS2	62	1	750.00	500	✓	□
4	PNEUMATIC HOIST, 500 LB CAPACITY	62	4	40.00	500	✓	□
5	PNEUMATIC HOIST, 1100 LB CAPACITY	62	4	40.00	500	✓	□
6	GRINDERS, FOX & SETCO	62	10	100.00	500	✓	□
7	TESTERS, BRINELL	62	2	50.00	500	✓	□
8	GRINDERS, PHOTO TOOL	62	4	20.00	500	✓	□
12	SCISSOR LIFT	62	1	50.00	500	✓	□
12	Hammers		36	2.25	500	✓	□
12A	Hammers		10	5.00	1	✓	□
12B	Hammers		4	4.50	3	✓	□

**Non Lotted Auction - Bid Entry**