Quick Reference Guide
Sourcing Auction

GEP Smart

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Accessing the Auction Event

Once the buyer organization has invited and has published the auction event, you receive an invitation in the email. You can access the auction event by using the link provided in the email, as shown.

Dear Test Trainer,

You have been invited to participate in an event.

Here are the details:

Event Method: Reverse

Event Type: Auction

Client Name: Straumann

Category: B - Manufacturing Equipment and Tools
Event Name: Test Auction for supplier
Event Start Date Time: 10/14/2022 08:19 AM Eastern Standard Time
Event End Date Time: 10/14/2022 08:47 AM Eastern Standard Time

Alternatively, you can directly log in to GEP SMART and access the event from the Sourcing -> Auctions grid.

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Viewing Auction Events

You can view the auction events by clicking **Sourcing** on the header, then click **Auctions**.

Filter based on status

Manage the column level attributes in below grid.

Apply additional filters

Search for the required auction event

Apply sorting

NDA & Guidelines Acknowledgement

You may need to first accept the NDA/Guideline set by the buyer organization.

Select the NDA/Guideline

Reject the NDA/Guideline

Accept the NDA/Guideline

The Auction Event

After you accept the NDA/Guidelines, the rest of the Auction document containing the following sections become accessible:

1. **Basic Details**: Basic information regarding the Auction event such as the auction name, description, type, method, category, business unit and region.

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The Auction Event

2. **Lots**: The Lots tab is where the auction takes place, in an event. Details such as the best bid, your best bid, your rank is displayed.

∨ LOTS					
Lot Name	Lot Status	Start Date & Time	End Date & Time	Bidding Level	No of Lines
IT hardware - sample	Live	10/14/2022 08:19 AM	10/14/2022 08:47 AM	Line	3

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The Auction Event

3. **Buyer Contact Details**: May contain any supporting documents/files added by the buyer that may aid you while responding to the auction.

BUYER CONTACT DETAILS		
Name	**Email Id**	**Contact Number**
Vlad-Paul Tanase	vtanase@kpmg.com	--

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The Auction Event

4. **Attachments**: The Attachments tab displays all the attachments and support documents that are uploaded by you and the buyer. The attachments uploaded by the buyer are displayed under the By Buyer section, and the attachments uploaded by you are displayed under the Supplier section.

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Bidding in a Regular Auction

The bidding activity in an auction event takes place in the Lots tab. You can start bidding once the auction event is live. For example, once an auction event for a regular auction is live, the Lots tab is displayed as shown below:

Enter the price for the lot

Search the required Lot

Click **Place Bid**

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Bidding in a Dutch Auction

In a Dutch auction you can place only one bid and the bidding for a Dutch auction comes to an end as soon as the winning bid is received.

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Bidding in a Japanese Auction

A Japanese auction starts with a high or low price depending on reverse or forward method. The Price goes on decrementing/incrementing at regular intervals. You must accept the bid amount specified in each of incrementing/decrementing range to stay in the competition

ⓘ This is Japanese Auction. You have to accept bid at every step to continue your participation. Know More

Search Lots

JAPANESE LOT

Event Currency	STEP 1 CLOSING IN
USD	**00:04:50**

Japanese lot
LIVE

Last Accepted Price (USD)
0.00

Step 1 Closing in 00:04:50   --

LINE DETAILS

	A		B		C	
	Items		Volume		Unit Start Price	
1	Item A		100.00		10.00	

Unit	Current Step Price (USD)	
Inch	1,000.00	REJECT ACCEPT

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Bidding in a Sealed Auction

A Sealed auction is a type of auction in which you place only one bid, during the auction event. Unlike the other auction types in which you can continually place bids with each passing interval, in a sealed auction, there are no multiple interval bids. The major feature of a sealed auction is that the bid placed by you is not visible to the other suppliers or even the buyer, until the event is complete.

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