



OKKTION APP USER GUIDE FOR BUYERS AND SELLERS





Table of Contents

<u>SIGNING UP TO OKKTION</u>	ERROR! BOOKMARK NOT DEFINED.
<u>Sign Up as an Individual</u>	Error! Bookmark not defined.
<u>Sign Up a Company</u>	1
1 GENERAL INFORMATION	ERROR! BOOKMARK NOT DEFINED.
1.1 <u>GLOSSARY OF TERMS</u>	ERROR! BOOKMARK NOT DEFINED.
2 HOW TO SELL	4
2.1 <u>CREATE A NEW AUCTION</u>	4
2.1.1 <u>Create Auction Items</u>	4
2.1.1.1 <u>Take Item Photos</u>	5
2.1.1.2 <u>Set Bid Amount</u>	5
2.1.2 <u>Invite Users to Auction</u>	6
3 HOW TO BUY	7
3.1 <u>UPDATE USER PROFILE</u>	7
3.1 <u>JOIN AN AUCTION</u>	7
3.1.1 <u>Bidding on Auction Items</u>	8
3.1.2 <u>Buying Auction Items</u>	8



Signing up to Oktion

Oktion gives users the ability to sign up as an individual to participate in auctions and bid on lots. Users also have the option to sign up a company, charity or other organisation. This is a requirement if the user wishes to run their own auction.

Sign Up as an Individual

Anyone can sign up to Oktion as an individual as long as their email address and phone number are not taken or invalid. When you open the app for the first time, you will be prompted to **register** or **sign in**. Select the **register** option and fill out all required fields.

Personal details to include:

- First and last name
- Email address
- Password
- Confirmation of Age
- Mobile phone number

Helpful Hints:

- You can update your personal details at any time by going to **Profile**.
- Make sure you go to **Profile** and enter your credit card details. This is required if you wish to participate in an auction.
- Upload a profile picture to help the auction organiser identify you if you win an item.

Sign Up as a Company

To create an auction, you need to have a company associated with your account. If you are an individual running an auction, you must add a company to your profile. To add a company, go to the **Sell** page and select the **new** button. You will then be prompted to create a new company.

Company details to include:

- Company picture
- ABN
- Company name
- Company description
- Company type (individual or company)
- Bank account name
- BSB
- Bank account number

Helpful Hints:

- We suggest using a company logo to help your company be instantly recognisable to your guests.
- Include a description about what your company does and its mission. Give your guests as much information as possible.



General Information

When you are using the Okktion app, you may come across certain terms within the app. Below we have included a list of the most common terms you need to know.

Glossary of Terms

The following is a glossary of terms that may be used within the Okktion app.

Glossary of Auction Terms	
Auction	The sale of items that are sold to whoever declares the highest price.
Bid	The buyer's offer of a price they are willing to pay for an item.
Bid Increments	The amount an item's price increases with each bid.
Bidding	The act of participating in an auction by offering a price for an item.
Lot	The item or group of items being sold in an auction.
Maximum bid	The highest amount a bidder is willing to pay for an item.
Minimum bid	The lowest opening bid that can be made.
Reserve amount	The minimum amount the seller is willing to accept for an item that is sold.
Starting bid	The first bid placed on an auction item, the amount of which is set by the seller.



How to Sell

Okktion gives you the option to **sell** or **buy**. To run an auction and sell items, you will need to select **sell** and create a new auction. Once your auction has been created, you can then invite guests, create item lots and start the bidding.

Create a New Auction

If you have a company associated with your account, you can create a new auction to sell items. To do so, go to **Sell** and select **new**. You can now fill in your auction details to create an auction.

Auction details to include:

- Auction profile picture
- Auction name
- Auction description
- Event date
- Bidding open date
- Bidding open time
- Finish date
- Finish time

Helpful Hints:

- Include an image that is related to your auction. This can be a company logo, the name of your auction event or an image of the auction's physical location. Choose a relevant image so that your guests can instantly identify your auction and know who is running the event.
- Make sure you include a description of your auction event. We suggest you explain your cause or mission, why you are raising money and what you hope to achieve.
- We recommend you open the bidding before the date of your actual auction event. This gives your guests more time to bid on items and can help you raise more money.
- If you have 10 or more items, we suggest you end one or two items before the auction end time. This creates urgency which can drive more bids.

Create Auction Items

Once your auction has been created, you can start adding new auction items for your guests to bid on. At the bottom of the auction profile page, select **new** auction item and fill out the item's details.



Item details to include:

- Item image
- Item description
- Name of the item donor
- Starting bid
- Bid increments
- Reserve amount

Take Item Photos

It is important to take a good item photo to help attract more bids, convey the item's condition and give the bidder confidence. When taking your item photos, we suggest you consider the following.

Use different angles

Take photos of the item from the front, the side, the top and the bottom. Capture every side and angle of the item if possible. This will give your guest confidence that they are bidding on a quality item.

Use good lighting

The quality of your lighting can have an impact on the quality of your image. If you can, use natural lighting as it contributes to a more attractive look. If natural lighting is unavailable, we suggest you use a lightbox as an alternative light source.

Consider the backdrop

Use a neutral background to put the focus on the item. A dull white background works best for most items, while a darker background is better suited for pale and shiny items. A textured background, like silk, works well for jewellery.

Use a good camera

Use a digital SLR camera to capture high-quality photos with a professional look. A tripod isn't a requirement, but it is a useful tool to avoid camera shake. If you do not have access to a digital SLR camera, the latest versions of the Samsung Galaxy and iPhone have powerful cameras that can capture high quality images.

Set Bid Amount

It is important to set the right bid amount for your items. This determines the amount your item will sell for as well how well it will sell. You will need to set the reserve amount, minimum bid amount and the bid increments.

Helpful Hints:



- Conduct research into the value of your item, allowing for any possible depreciation. This will help you determine the reserve amount and minimum bid.
- The reserve amount should be the lowest price you are happy to sell an item for. We suggest you set this amount slightly above the item's value price.
- Having a high minimum bid amount can deter users from bidding. Set your minimum bid at a low price to entice more users to bid.
- Make sure you know the type of people attending your auction event. This knowledge will help you recognise which items will sell well and the amount your guests may be happy to bid.

Invite Users to Auction

Ok tion gives you the option to invite guests to auctions via your contacts list. These contacts must have either an email address or a mobile phone number as Ok tion will need to send them an invitation notification. You can add or remove invitees at any time, even after the auction has started. Your invitees can also invite additional guests via their personal contacts list.



How to Buy

Make bids on auction items you would like to win. You can find these items within the auction groups you have been invited to.

Update User Profile

Make sure details are up to date because the Oktion app will send notifications to your email address and phone number if you are invited to an auction, win an item, are outbid and when the auction is ending. You can update your details at any time by going to the **Profile** page.

Please note:

- To change your email address or phone number, you must contact our support team. Send an email to myoktions@oktion.com.au or give us a call on 1300 OKTION.

Join an Auction

To join an auction, you must have been invited by the auction organiser or a guest. You will receive an email or text message informing you that you've been invited to an auction. You can view your auctions on the **Auctions** page. There is also an archive of past auctions you have attended.

Bidding on Auction Items

You can bid on any items once the bidding has begun. To do so, open the **Buy** page and select an auction. You will then see a page containing the different auction items available for bidding. Click on an item and enter the amount you would like to bid.

You can view the items you have bid on by going to the **Following** page.

Helpful hints:

- Set your maximum bid as the highest amount you are happy to pay for an item. Oktion will only charge you for your current bid, not your maximum amount. You can increase this amount at any time, even if you haven't been outbid.

Buying Auction Items

Make sure bank card details are up to date. If it's not, we will be unable to charge you for the winning bid. Update your bank card details by going to the **Profile** page. You must also ensure that your bank card has sufficient funds, otherwise you cannot be charged. If you cannot pay for the amount, the item will be passed to the user with the next highest bid.



You have the option to pass any items you no longer wish to purchase. These items will be passed onto the next highest bidder.

If you have won a bid, you will receive an email and SMS notification informing you of the items you have won. Okktion will automatically charge you for the item. There is no further action required.