

Top 10 Online Fundraising Auction Tips For 2010

With an increased number of organizations incorporating online fundraising auctions into their fundraising repertoire, maximizing this fundraising strategy in 2010 is paramount. Here are the Top 10 Online Fundraising Auction Tips for 2010.

1. **Market Your Online Auction** – Use multiple communications channels to market your online auction. Make sure to incorporate email, social media, and local radio and television stations into helping market your online auction.
2. **Solicit Sponsorships** - The revenue generated from sponsorships is exempt from any fees and can help offset expenses for your online auction. Remember that you can give back to your sponsors by putting their name and logo in front of desirable supporters, on your auction home page and in your emails.
3. **Find The Right People** - List the job functions required for your online auction, then enlist help from people with skills that match your requirements.
4. **Creative and Informative Item Descriptions** - Make sure your item names are descriptive, but also intriguing and interesting. Remember to also include detailed descriptions that include all terms and conditions.
5. **Set Reasonable Starting Bids** - Inflating opening bids and values will not result in higher bids or revenue if they are unreasonable. It is generally best to start the bidding at approximately one-third of the actual item value.
6. **Stagger The Addition of New Items** – Instead of listing all of your auction items when the online auction opens, try staggering the addition of new items. This encourages return visits to the auction site, and also allows you to stagger opening and closing dates.
7. **Promote Your Online Auction** – Throughout the duration of your online auction make sure to constantly promote your auction to supporters, donors, and members through email and social media platforms.
8. **Solicit Specific Auction Items** - Tell people what auction items you are looking for and the approximate value range desired.
9. **Use Reserve Prices on Key Items** – Make sure to set reserve prices on any items that are purchased or on consignment so you don't lose money. Also, always set reserve prices on any items that a donor requires cannot be sold for less than a certain amount.
10. **Recognize Donors** – Show your appreciation to donors by providing recognition and links on items that they have donated.

Sadly, many organizations will lose fundraising revenue by not incorporating these online fundraising auction tips this year. Please feel free to call us today at 1-866-607-2616 to discuss how we can maximize your online fundraising auction revenue.