



AUCTION USER MANUAL

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Chapter 1: Introduction

GEP Quantum Auction enables you, as suppliers, to take part in auction events that are set up by buyers. The end-to-end communication between suppliers and the buyer helps simplify the process of an auction by maintaining discretion on the supplier bids and achieve the best results for both suppliers and buyers.

In other words, Auction is a simple, easy, and effective platform, which gives you the opportunity to work with and negotiate with the buyer organization. Auctions allow you to meet the buyer's requirements while meeting your budget in a real-time scenario.

The following guide will help you navigate through the application and make effective use of its various features and capabilities.

Chapter 2: Overview

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

Alternatively, you can directly log in to GEP Quantum and access the event from the Tasks or Manage sections.

- Under Tasks, you can see auctions requiring your participation.
- Under Manage, you can see all auctions including the ones you have participated in.

2.1 Types of Auctions

There are two types of auctions available: Regular and Sealed

2.1.1 Regular Auction

Also known as an English auction. In this type of auction, you participate in a real time environment and continuously decrease/increase the bid based on real time competition feedback.

For more information on how to bid in a Regular auction, see [Bidding in an Auction](#).

2.1.2 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.

2.1.3 Dutch Auction

This auction starts with high or low price, depending on the reverse or forward method. The price then gradually increases or decreases at regular intervals until a bidder accepts the price. The bidder who places the first bid or accepts the bid becomes the winner of the auction.

2.1.4 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 decrementing/incrementing step to stay in the competition. You can reject or decline the displayed price. Bidding continues until the number of configured steps are completed or no bidders remain, resulting in the selection of best bidder.

2.2 Event Method

Auction events can be conducted in either forward or reverse. These methods are dependent on the details and type of the auction that you meets your requirements.

2.2.1 Reverse

In the reverse method, bidding starts with the highest possible price and the bid value decreases gradually. The winner of the auction event is the supplier having the lowest bid.

This is a descending-price auction, also known as a Procurement or Buy Offer. In this format, bids must be lower in price than the previous bids in order to win an auction. This is the most used auction format in Sourcing, where the bidders compete by lowering their prices.

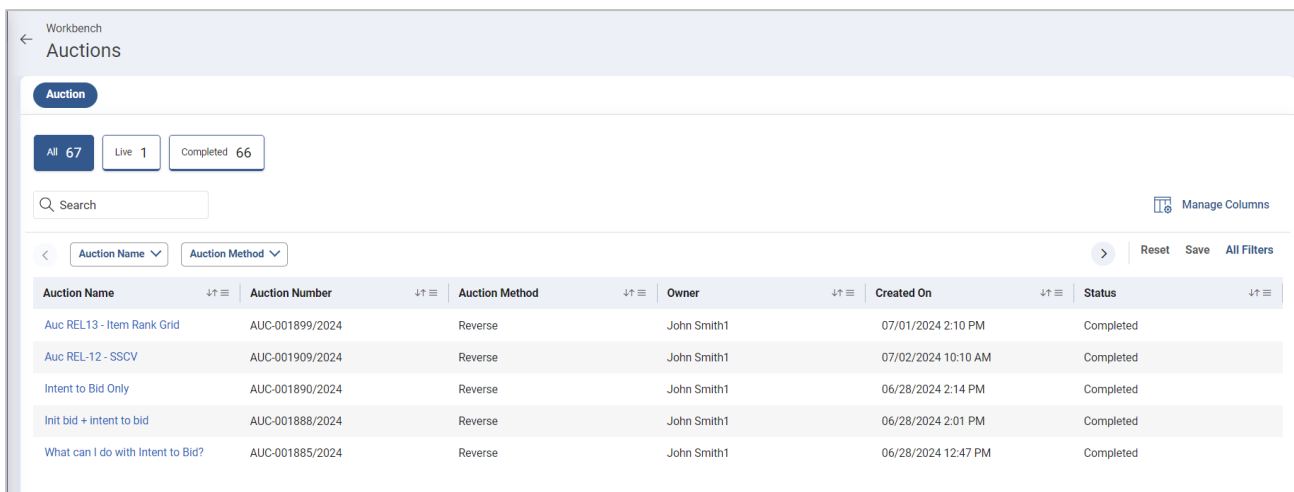
2.2.2 Forward

In the forward method, bidding starts with the lowest possible price and the bid value increases gradually. The winner of the auction event is the bidder having the highest bid.

Chapter 3: Viewing the Auction Event

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

Alternatively, you can directly log in to GEP Quantum and access the event by clicking **Auction** on the header and clicking the required event on the workbench:



Auction Name	Auction Number	Auction Method	Owner	Created On	Status
Auc REL13 - Item Rank Grid	AUC-001899/2024	Reverse	John Smith1	07/01/2024 2:10 PM	Completed
Auc REL-12 - SSCV	AUC-001909/2024	Reverse	John Smith1	07/02/2024 10:10 AM	Completed
Intent to Bid Only	AUC-001890/2024	Reverse	John Smith1	06/28/2024 2:14 PM	Completed
Init bid + intent to bid	AUC-001888/2024	Reverse	John Smith1	06/28/2024 2:01 PM	Completed
What can I do with Intent to Bid?	AUC-001885/2024	Reverse	John Smith1	06/28/2024 12:47 PM	Completed

An auction event has the following sections:

- [Acknowledgement\(s\)](#)
- [Basic Details](#)
- [Lots](#)
- [Buyer Contact Information](#)
- [Comments And Attachments](#)



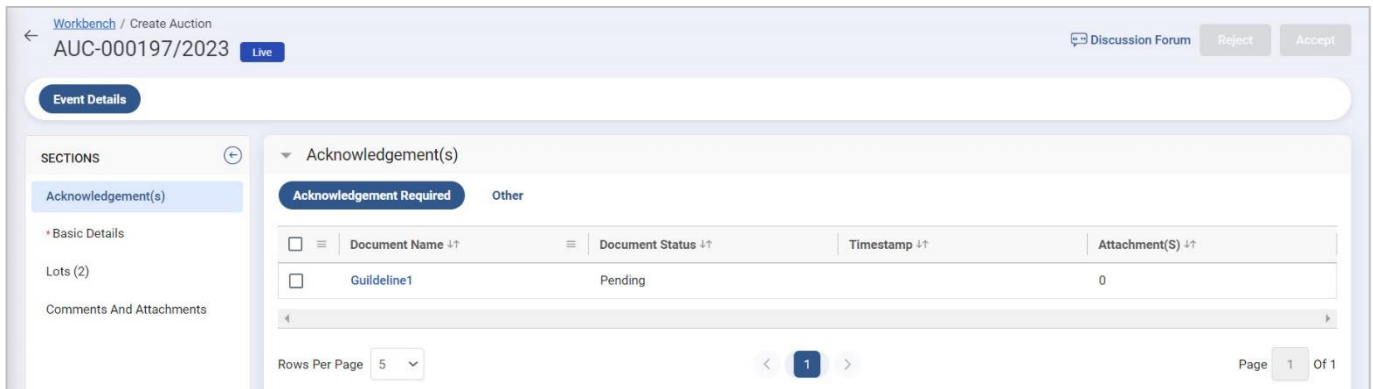
Note

On first access to the Auction page, you are directed to the NDA and/or the Acknowledgement tab, depending upon the configuration set by the buyer. Initially only this tab can be active and you are required to read through the NDA and/or Acknowledgement and accept it to gain access to the remaining information in the auction event.

3.1 Acknowledgement(s)

Once you follow the link provided in the email notification or after you click to open the event from the GEP Quantum home page, the auction event page is displayed. Based on the configuration selected by the buyer, you may need first to accept the NDA/Guidelines set by the buyer organization.

The information in the Acknowledgement(s) section is displayed as follows:



- 1) You need to read through the NDA(s) and/or Guideline(s) and then accept them. Select the required items and click **Accept** or **Reject** as applicable on the top-right of the page.
- 2) Once you accept, you can go through the rest of the sections in the auction event.

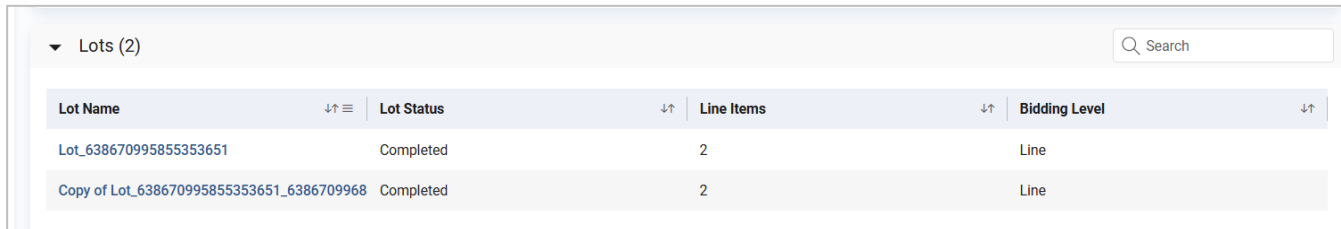
3.2 Basic Details

The **Basic Details** tab displays the basic information regarding the auction event, such as the auction type, name, description, category, etc.

Basic Details				
*Auction Name AUC-002546/2024a1	Auction Number AUC-002546/2024	*Event Currency USD : US Dollar	Auction Type Regular	Auction Method Reverse
Event Description testa				
Created By John Smith	Created On 11/13/2024			

3.3 Lots

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

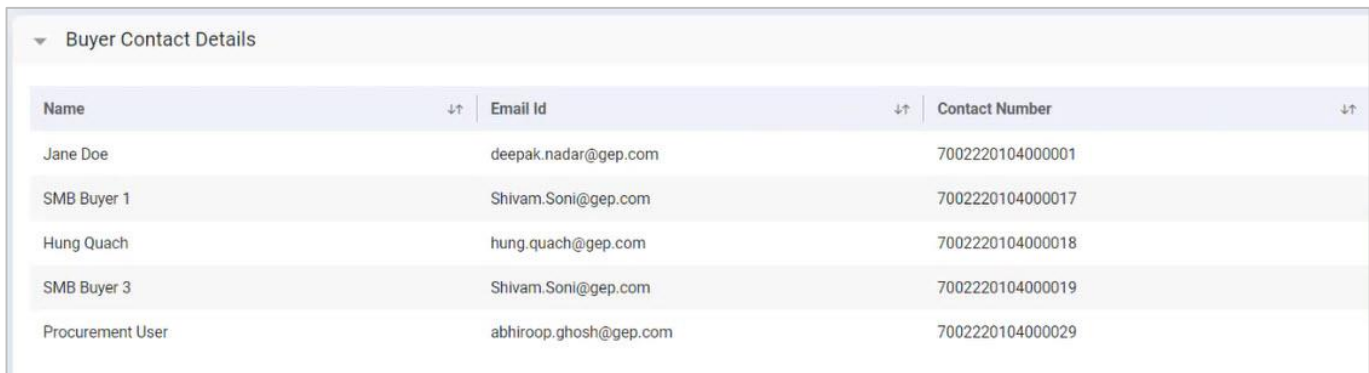


Lot Name	Lot Status	Line Items	Bidding Level
Lot_638670995855353651	Completed	2	Line
Copy of Lot_638670995855353651_6386709968	Completed	2	Line

Click on the required lot, which will navigate you to the lot bidding page, on which you can start bidding.

3.4 Buyer Contact Details

This section displays the Buyer Contact information of all the team member who are marked as Supplier Contacts.



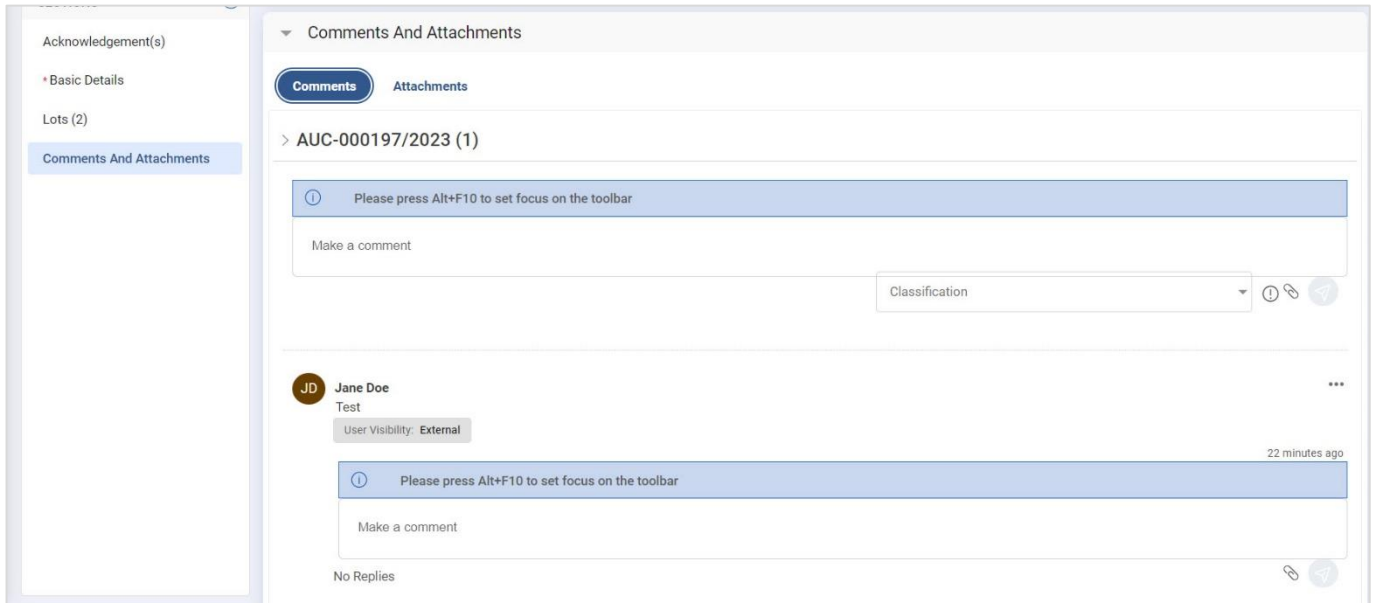
Name	Email Id	Contact Number
Jane Doe	deepak.nadar@gep.com	7002220104000001
SMB Buyer 1	Shivam.Soni@gep.com	7002220104000017
Hung Quach	hung.quach@gep.com	7002220104000018
SMB Buyer 3	Shivam.Soni@gep.com	7002220104000019
Procurement User	abhiroop.ghosh@gep.com	7002220104000029


3.5 Comments And Attachments

The **Comments And Attachments** tab displays all the comments and support documents that are uploaded by you and the buyer.

To add the Comments.

- 1) Select the **Comments** tab.



- 2) Enter the comment in the text box.
- 3) Select the **Classification** from the drop-down list.
- 4) Click the Post  icon to post the comment.
- 5) The comment is added and displayed in the section.

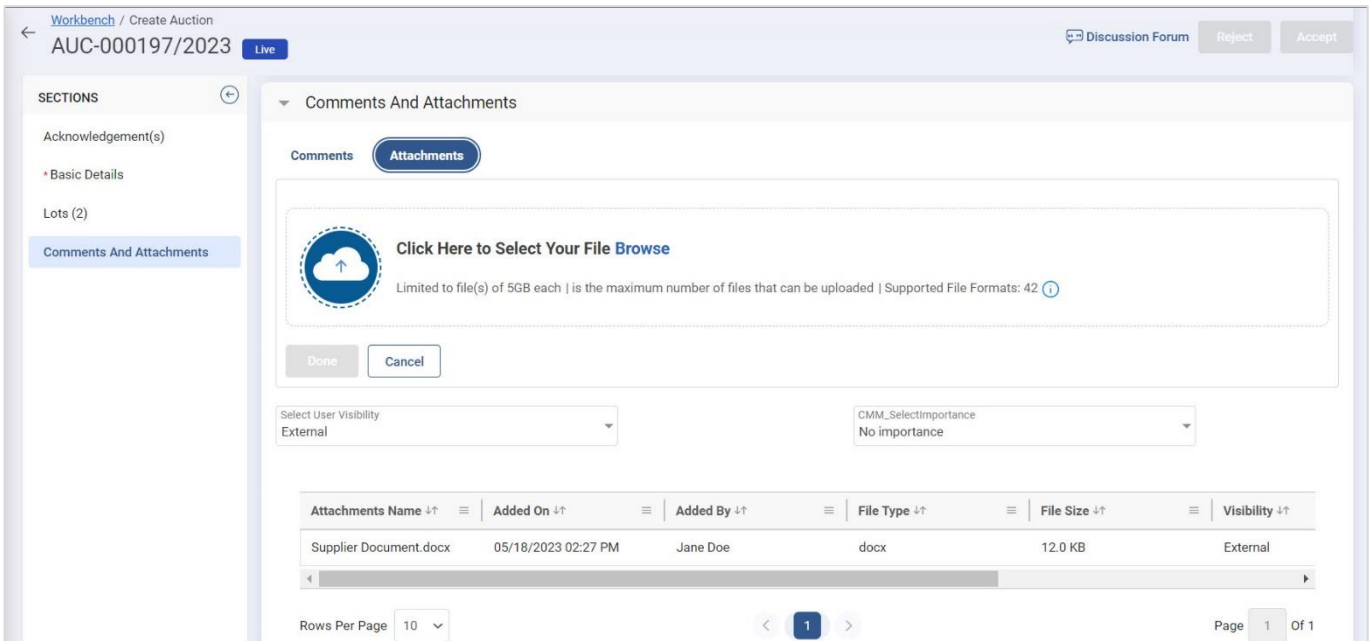


- 6) You can also view the comment from the buyer.



To add Attachments:

7) Select the **Attachments** tab.



8) Click **Browse** to locate and select the documents. The selected document(s) is uploaded.

▼ Comments And Attachments

Comments **Attachments**

Click Here to Select Your File Browse

Limited to file(s) of 5GB each | is the maximum number of files that can be uploaded | Supported File Formats: 41 ⓘ

Document2.docx ✓ 🗑️

Uploaded: 20,633 KB

Done

Select User Visibility: External ▼

CMM_SelectImportance: No importance ▼

Added On ↓↑	Added By ↓↑	File Type ↓↑	File Size ↓↑	Visibility ↓↑	Importance ↓↑
No Rows To Show					

- 9) Select User Visibility.
- 10) Select **CMM Select Importance** from the drop-down options.
- 11) Click **Done**. The uploaded document(s) are displayed in the section.

File Type ↓↑	File Size ↓↑	Visibility ↓↑	Importance ↓↑	Actions ↓↑
docx	21.1 KB	External	No importance	📄 🗑️

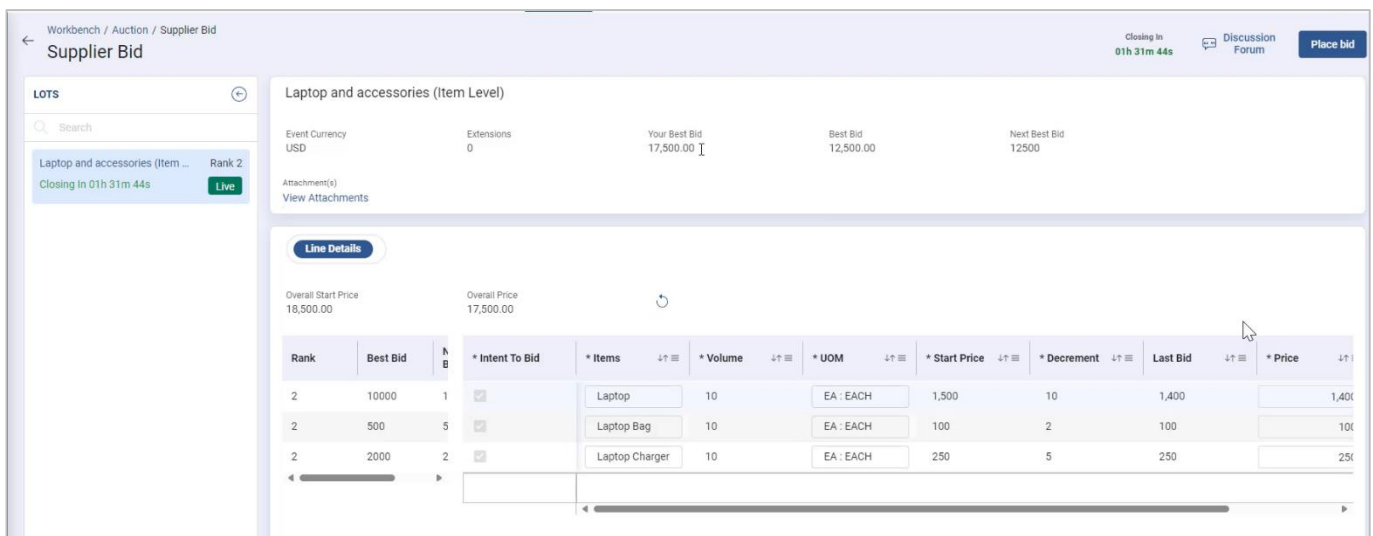
- 12) Click **Download** to download the attachments.
- 13) Select the required attachments and click **Delete** to remove the attachments.
- 14) You can also view the attachments uploaded by Buyer.

Attachments Name ↓↑	Added On ↓↑	Added By ↓↑	File Type ↓↑
Document2.docx	05/19/2023 01:28 PM	Jane Doe	docx
Supplier Document.docx	05/19/2023 01:08 PM	SMB Supplier1	docx

Chapter 4: Bidding in an Auction

The bidding activity in an auction event takes place in the **Lots** section. You can start bidding once the auction event is live.

For example, once an auction event for a regular auction is live, the Lot Bidding page is displayed as shown below:



The screenshot shows the 'Supplier Bid' interface for a lot titled 'Laptop and accessories (Item Level)'. The lot is currently live, with a closing time of 01h 31m 44s. The overall start price is 18,500.00 and the overall price is 17,500.00. The interface includes a table of items with columns for Rank, Best Bid, Intent To Bid, Items, Volume, UOM, Start Price, Decrement, Last Bid, and Price.

Rank	Best Bid	Intent To Bid	* Items	* Volume	* UOM	* Start Price	* Decrement	Last Bid	* Price
2	10000	<input checked="" type="checkbox"/>	Laptop	10	EA : EACH	1,500	10	1,400	1,400
2	500	<input checked="" type="checkbox"/>	Laptop Bag	10	EA : EACH	100	2	100	100
2	2000	<input checked="" type="checkbox"/>	Laptop Charger	10	EA : EACH	250	5	250	250

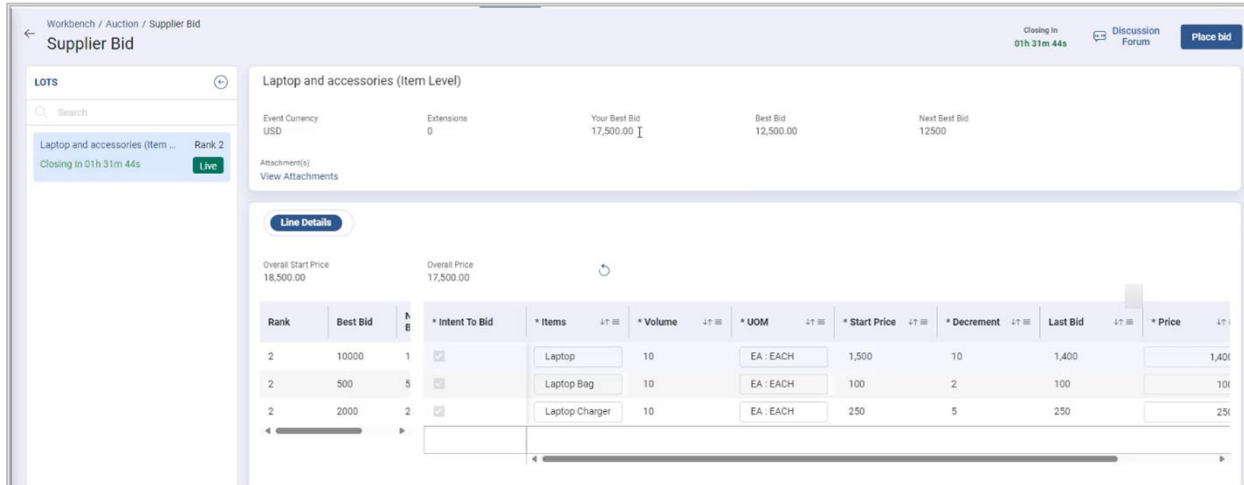
In an auction event, all the available lots are displayed on the left pane.

To switch between the available lots, you can click the required lot to open it.

4.1 Bidding in an Auction

For an overview on regular auctions, see [Regular Auction](#).

For a Regular auction, the timer is displayed at both the event level and the lot level, as shown below:



To bid in a regular auction:

- 1) On the left navigation pane, click the required lot. Under the Price column, enter a bid amount for each line item and click Place bid.
- 2) To place another bid, enter the new bid amount under the Price column, for the line items, and click **Place bid**.



Note

- *The new bid should meet the minimum increment or decrement requirement specified under the **Increment** or **Decrement** column.*
- *Increment amount is applicable for a forward regular auction.*
- *Decrement amount is applicable for a reverse regular auction.*

During the auction, if you are outbid by another supplier, a notification pop-up will be displayed indicating the same. Additionally, if the buyer enables the full visibility settings, then you can view the next best bid corresponding to their position at both lot level and at a line level (only when the bidding is at a line level).

4.1.1 Ranking yourself as 1st

This is an additional feature available only for Regular auctions and is available only if the buyer has configured it for the auction event.

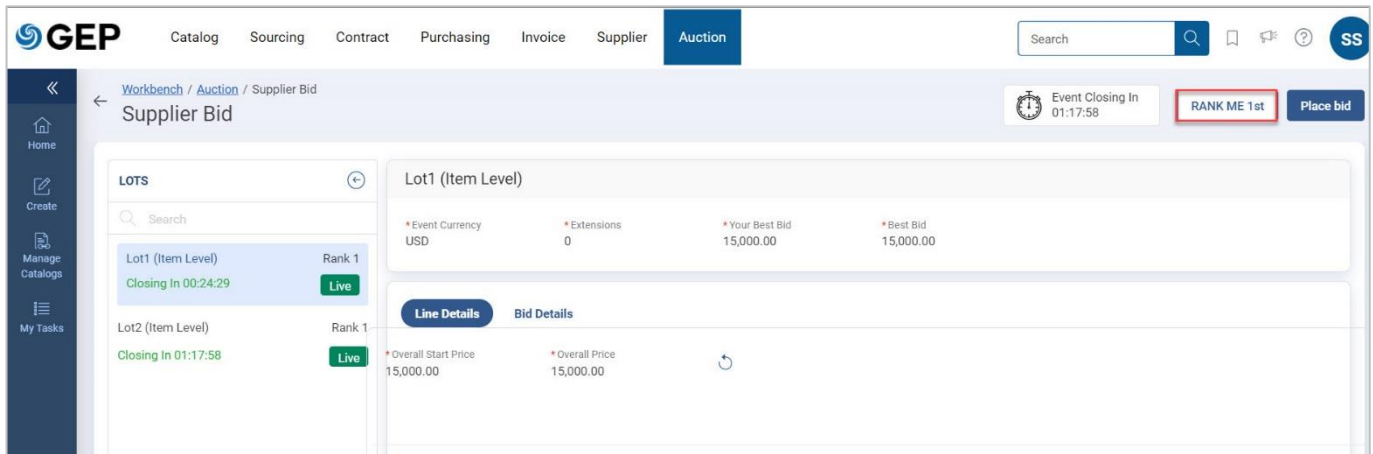
During a Regular auction event, when you are outbid, you can make use of the “Rank me” 1st feature, which will auto-calculate and auto-submit a bid for you to make you the first ranked bidder again.

- 1) Click **“Rank me” 1st**, to perform this action.



This is applicable only for Regular auction.

Note



- 2) The bid is auto-calculated and auto-submitted.

4.1.2 Reserve Price

This is an additional feature available only for Regular auctions. The buyer can set a reserve price for each lot.

Depending on the configuration, the reserve price will be displayed to you and / or you will be notified when you meet the reserve price.

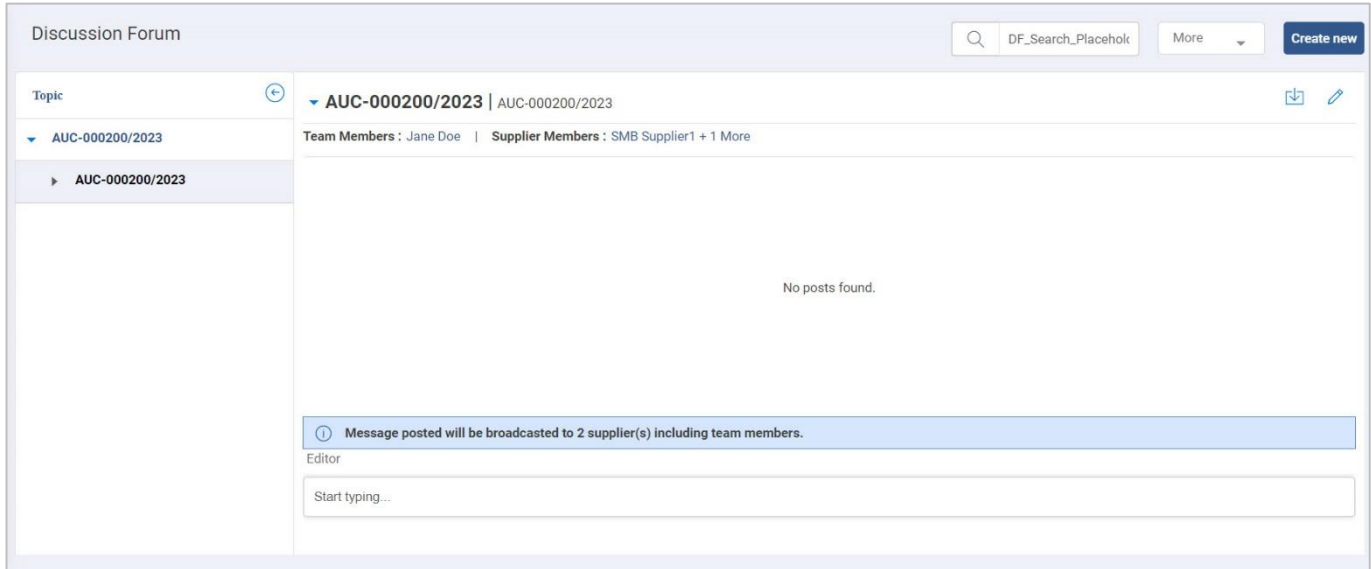
4.2 Using Discussion Forum

During an auction event, you can chat with the buyer, if required. This chat functionality provides a one-to-one communication between you and the buyer.

Hovering over the chat icon will indicate if the buyer is online or not, as shown below:

To use the chat functionality:

- 1) Click the **Discussion Forum** option on the header.
- 2) The **Discussion Forum** is displayed.



- 3) On the left pane, the different discussions created by the buyer for this event are displayed.
- 4) Click the required discussion to view messages related to it.
- 5) Enter the required message in the field provided below and click Send to respond.



The messages that you send to the buyer are not visible to any of the other suppliers taking part in the event.

Note

4.3 Live Auction Updates

Following are the activities that can occur during the time the auction event is live.

4.3.1 Make Me Rank 1 Bid

This is an additional feature available only for Regular auctions and is available only if the buyer has configured it for the auction event. If it is enabled, it adds a **Make Me Rank 1** field (for lot-level bidding) or a column (for line-level bidding) on the Supplier Bid page.

The screenshot shows the 'Supplier Bid' interface. On the left, there's a 'LOTS' sidebar with three items, each with a 'Live' button. The main area is titled 'Line Level Bidding (Item Level)'. It shows 'Event Currency' as USD, 'Extensions' as 0, and 'Your Best Bid' as 19,800.00. Below this, there are tabs for 'Line Details' and 'Bid Details'. A table displays bidding information with columns: 'id', 'Make me Rank 1 Bid', 'Intent To Bid', '* Items', '* Volume', '* UOM', '* Start Price', '* Decrement (%)', and 'Last Bid'. Two rows are visible, both with 'Intent To Bid' checked and 'Last Bid' of 99. The first row has a 'Make me Rank 1 Bid' value of 94.05, and the second row has 89.10.

The **Make me Rank 1 Bid** displays the system-calculated bid value that you can manually place the bid to move into the first rank.

4.3.2 Disqualifications

The buyer can disqualify you from a lot, in the event. If the buyer decides to disqualify you, an information pop-up is displayed to you.

Additionally, you also receive an email notification containing the reason for disqualification specified by the buyer.

Once you are disqualified from a lot, you cannot take part in the bidding anymore for that lot.



Note

You can, however, take part in the bidding process once the buyer adds you again to the lot you were disqualified from.

4.3.3 Deletion of a Bid

The buyer has the ability to delete a bid placed during the event, as per his requirement. If the buyer deletes a bid that was placed by you, then you get an information pop-up for the same.

You will also receive an email notification as shown below:

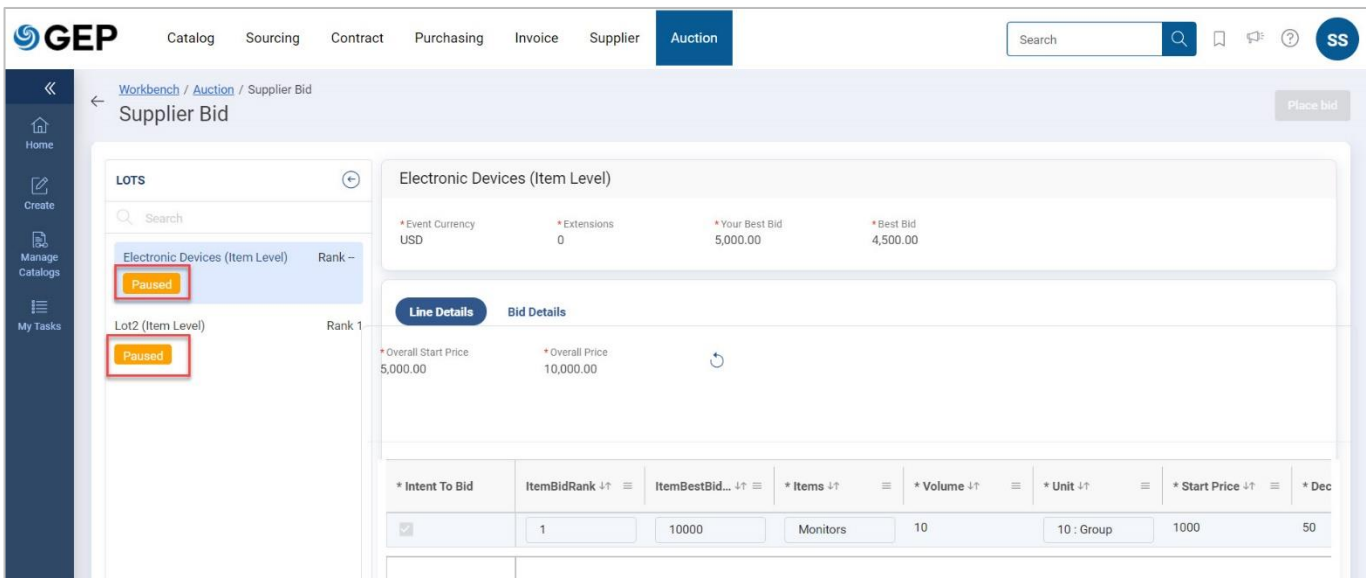
James has deleted your bid of amount USD 9,000.00 for Lot Batteries
 You can contact James Smith for any query.
[Click Here](#) to access the sourcing event or copy paste following link in your browser window.

Event link: <https://Smartuat.gep.com//Events/PartnerEvent/SupplierEvent?dd=ZGM9MjU0NzYwJmJwYz0y0&oloc=103&b=0&md=bT0y0>

Regards,
 Support

4.3.4 Pausing and Resuming of an Event

When an auction event is paused by the buyer, the timer freezes at the value at which the buyer decided to pause. You will see the paused status of the event as shown below:

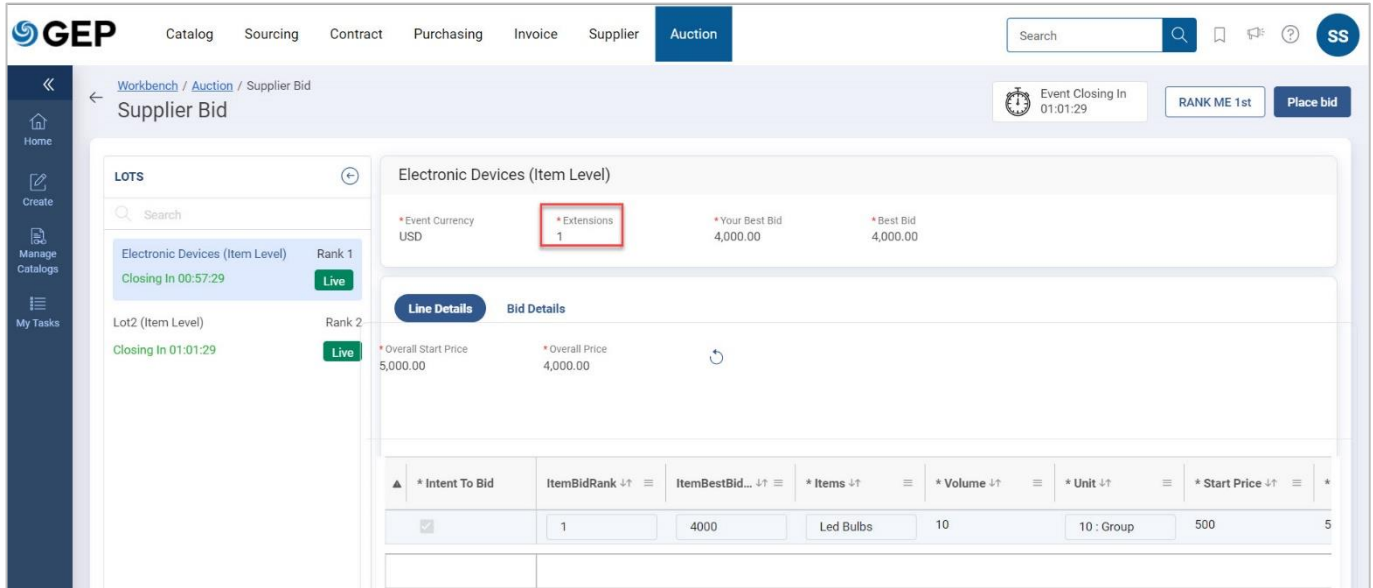


Once the buyer resumes the auction, the timer will continue to count down. You will also get an email notification for pause and resume actions taken by the buyer.

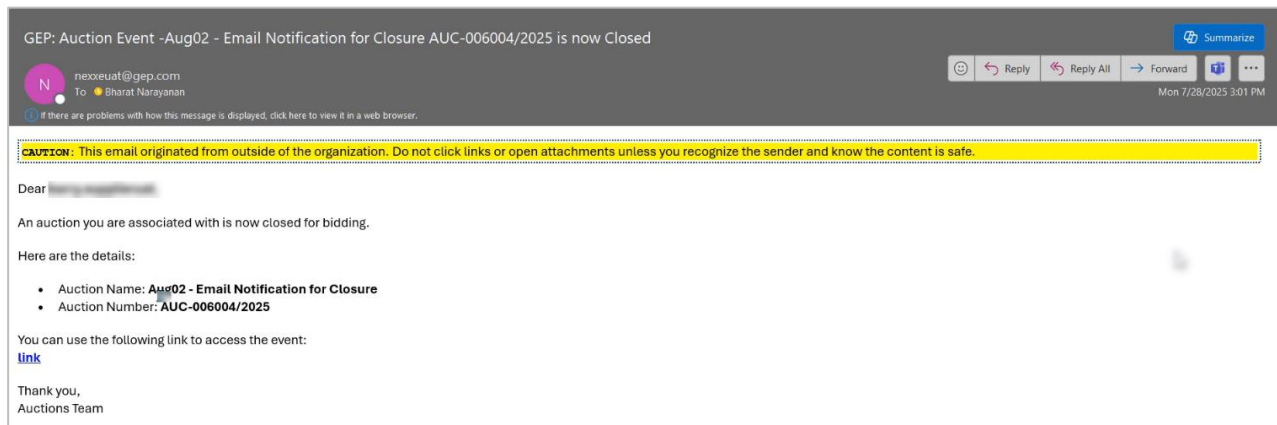
4.3.5 Timer Extensions

The buyer can extend the timer at the lot level or at the event level, as per his requirement. If the buyer extends the timer, you will get a notification.

Also, the number of timer extensions for each lot is displayed as follows:



- 1) You will receive a new email notification when the event bidding timeline ends. This notification is primarily sent to the Supplier’s Primary Contact. Additionally, the auction author, co-author, and team members are included as CC recipients.



Chapter 5: Getting Awarded

After the auction event is complete, if the buyer decides to award you the auction, you receive an email notification as shown below:

Dear Sylvester,
Congratulations! The review of the bid responses is complete for the **Regular Auction - Surplus Goods** and you have been selected to supply the items for the same. [Click Here](#) to view details of this event. The purchase and supply of the items shall be governed by Standard Terms and Conditions, which were included in the event documentation. Please acknowledge your acceptance of this award letter with Terms and Condition and send confirmation email within 1 week.
Thanks,
James Smith

Also, if the buyer decides to inform you in case you are not awarded the auction, you will receive an email notification as shown below:

Dear Sylvester,

Luminous org would like to sincerely thank you for your interest and participation in the **Dutch Auction (Range) - Surplus Goods** event. We have completed a detailed analysis of the responses submitted by all participating suppliers for the event.

Although we regret to inform you that **Luminous org** has decided at this time, to award their business for following Lots to an alternate supplier.

- LEDs and Batteries

The team was however impressed with your professionalism and preparedness, and would like to acknowledge the time and effort that you put in to this event. **Luminous Org** would like to work with you in future and build a mutually beneficial relationship. Thank you again.

Regards,
Luminous org

About GEP

GEP helps global enterprises operate more efficiently and effectively, gain competitive advantage, boost profitability, and maximize business and shareholder value.

Fresh thinking, innovative products, unrivalled domain and subject expertise, and, passionate people – this is how GEP creates and delivers unified business solutions of unprecedented scale, power and effectiveness.

With 14 offices and operations centers in Europe, Asia and the Americas, Clark, New Jersey-based GEP helps enterprises worldwide realize their strategic, operational and financial objectives.

Recently named Best Supplier at the EPIC Procurement Excellence Awards, GEP is frequently honored as an innovator and leading provider of source-to-pay procurement software by top industry and technology analysts, such as Forrester, Gartner, Spend Matters, Paystream and Ardent Partners. GEP also earns top honors in consulting and managed services from the industry's leading research firms, professional associations and journals, including Everest Group on its PEAK Matrices of Procurement Services Providers and Supply Chain Services Providers; NelsonHall on its NEAT Matrix of Global Procurement BPO Service Providers; HfS in its Blueprint Report on Procurement-as-a-Service; and ALM Intelligence in its Vanguard Reports on both Procurement Consulting and Supply Chain Consulting.

To learn more about our comprehensive range of strategic and managed services, please visit www.gep.com. For more about GEP S our cloud-native, unified source-to-pay platform, please visit www.smartbygep.com.