



# DESIGNATION COMPETENCY STANDARD

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SOUTH AFRICAN INSTITUTE OF AUCTIONEERS

COMPETENCY	DEFINITION	BASIC STANDARD (CANDIDATE AUCTIONEER)	SKILLED STANDARD (ASSOCIATE AUCTIONEER)	ADVANCED STANDARD (CERTIFIED AUCTIONEER)
<b>1. Auction Rules</b>	Candidates should understand the auction rules that apply to all auctions. Comply to the auction's rules and Consumer Protection Act. Always ensure compliance with these rules.	Auction rules are understood at a basic level and applied to information gathering and preparation of auction documents, formulating auction tactics and arranging the auction. This is done under the supervision of an associate/ certified auctioneer.	Auction rules are understood at a skilled level and applied to information gathering and preparation of auction documents, formulating auction tactics and arranging the auction. Clients will be advised on compliance with auction rules.	Auction rules are evaluated and improved, clients are advised on special cases on the auction rules should be applied. Policy regulators and the industry is advised on the improvement of auction rules. Industry standards are developed to improve the professionalism of the industry.
<b>2. Code of Conduct</b>	The SAIA code of conduct is understood and applied during all auction activities, preparation of documentation and interfacing with clients	The Code of Conduct is understood at a basic level and applied to information gathering and preparation of auction documents, formulating auction tactics and arranging the auction. This is done under the supervision of an associate/ certified auctioneer.	The Code of Conduct is applied to information gathering and preparation and approval of auction documents, formulating auction tactics and arranging the auction. Clients will be advised in accordance with the code of conduct.	The code of Conduct is evaluated and improved. The industry is advised on special cases on how to apply the code of conduct. Industry standards are developed to improve professionalism in the industry through an improved code of conduct.
<b>3. Types of Auctions</b>	Auctioning different products, require the application of different best practices and tactics with the framework of broader auction rules and a code of conduct	A basic understanding of how to deal with different products such as property, vehicles, machinery, live tock and art in the auctioning process. Auction preparation and formulating tactics will be prepared for different types of products under the guidance of an associate/ certified auctioneer.	Auction preparation and formulating tactics will be prepared for different types of products based on different product requirements. Documentation, tactics and interfacing with clients will be in line with the unique requirements of different products being auctioned.	Guidelines and tactics for auction preparation and formulating tactics will be developed for different types of products. Standards for documentation, tactics and interfacing with clients are improved in line with the unique requirements of different products being auctioned.

<b>4. Sourcing of Auctions</b>	Sourcing of auctions is the result of a combination of market knowledge of trends developments in the market specifically related to the types of auctions that are focused on. Relationships with various stakeholders also forms a key building block of sourcing auctions.	Collecting information on market trends & indicators to identify trends and opportunities for potential auctions. Identify key stakeholders to further inform and confirm market research on asset trends. Identify asset owners who might potentially be open for selling their assets on auction.	Interpretation of market trends & indicators to identify trends and opportunities for potential auctions. Interface with key stakeholders to further inform and confirm market research on asset trends. Contact asset owners who might potentially be open for selling their assets on auction.	Interpretation of market trends & indicators to identify trends and opportunities for potential auctions. Interface with industry leaders to further inform and confirm market research on asset trends. Contact corporate asset owners who are selling their assets on auction.
<b>5. Asset Assessment</b>	Asset assessment is the process of confirming all relevant facts about the asset, valuation of the asset, generating adequate supporting documentation to agree on price ranges with the asset owner and obtain a mandate for the auction.	Understanding of the key objectives and techniques of asset assessment. Collecting information and preparing documentation for asset valuation and confirmation of key aspects required to obtain a mandate from the client. Collect and prepare information to formulate marketing strategy for a potential auction.	Reviewing information and documentation for asset valuation and confirmation of key aspects required to obtain a mandate from the client. Recommend potential pricing of the asset for auction. Develop marketing strategy and budget for a potential auction. Ensure compliance with all auction rules and code of conduct.	Confirm asset valuation and supporting documents required to obtain a mandate from the client. Recommend potential pricing of the asset for auction. Confirm marketing strategy and budget for a potential auction. Ensure compliance with all auction rules and code of conduct. Develop industry standards for asset assessment.
<b>6. Secure Mandate</b>	Securing a signed mandate is required to proceed with the auctioning process. The preparation of the mandate needs to comply with all legal requirements and ensure agreement on price ranges for the auction as well as the marketing approach and costing for the auction.	Understand the requirements for a legal mandate document and what supporting information is required. Prepare mandate documentation for review by including key asset information from the assessment process. Comply with all legal and professional rules in preparation of the mandate document.	Review and approve mandate documents with supporting information. Engage with asset owner/client to agree on the asset valuation and price range for the auction. Agree with the client on the marketing approach for the auction and the associated marketing budget for the auction.	Approve mandate documents with supporting information. Advise asset owner/client on asset valuation and price range for the auction. Advise the client on the marketing approach for the auction and the associated marketing budget for the auction. Develop industry standards for improving the mandate process.

<b>7. Marketing &amp; Selling the Auction</b>	Implement the marketing strategy in line with the signed mandate. Ensure that awareness is created for the planned auction and engage with potential buyers to ensure that the targeted audience of potential buyers attend the auction.	Understand the key principles and techniques to be executed in the auction marketing plan. Distribute marketing information on the potential auction and contact potential buyers to ensure their presence at the auction. Maintain records of potential buyers and possible attendees of the auction.	Manage the execution of the auction marketing plan and formulate alternative plan if required. Engage with potential buyers and debate assets and potential price ranges to ensure their interest in the auction. Review records of possible attendees of the auction including supporting information related to marketing costs.	Manage the execution of the auction marketing plan and formulate alternative plan if required. Engage with potential buyers and debate assets and potential price ranges to ensure their interest in the auction. Review records of possible attendees of the auction including supporting information related to marketing costs.
<b>8. Auction Preparation</b>	Preparing all auction arrangements such as organising lots, setting up the auction site, registration of potential buyers and keeping all stakeholders up to date.	Understanding for all the arrangements that need to be completed before the auction can commence. Assist with the preparation of the lot sizing and marking of lots in line with the auction strategy. Assist with the registration of potential buyers for auction. Assist with final communication with all stakeholders in preparation of the auction.	Manage the completion of all arrangements that need to be completed before the auction can commence. Manage with the preparation of the lot sizing and marking of lots in line with the auction strategy. Oversee the registration of potential buyers for auction. Liaise with all stakeholders in preparation of the auction.	Manage exceptions in the completion of all arrangements that need to be completed before the auction can commence. Ensure that preparation for the auction is in line with strategy. Conduct briefing sessions with auction team to ensure that auction tactics are in place. Liaise with all executive stakeholders in preparation of the auction.
<b>9. Auction</b>	Conducting the auction in line with auction rules, the professional code of conduct to execute the auction strategy and deliver on the mandates signed with clients/asset owners.	Understanding for the execution of the auction based on auction rules, the code of conduct, the signed mandates and the auction strategy. Assist the auctioneer with the dealing with exceptions on the day of the auction.	Manage or co-manage the execution of the auction based on auction rules, the code of conduct, the signed mandates and the auction strategy. Be involved in the execution of auction strategy. Play an active role on the floor with managing the bidding process and assist the auctioneer where required.	Manage the execution of the auction based on auction rules, the code of conduct, the signed mandates and the auction strategy. Direct the execution of auction strategy and guide all participants on the floor with managing the bidding process. Change auction tactics where required. Develop industry standards to improve the professionalism in conducting auctions.