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A VALUES AUCTION

Objective: To identify the individual and collective priorities of a group.

TIME REQUIRED About an hour

RISK LEVEL Low

PARTICIPANTS NEEDED Any number of participants, plus an “auctioneer” and one facilitator

PROCEDURE Please take the following steps:

1. Distribute \$10,000 in play money to each participant in \$100 and \$500 bills. (The amount may be \$100,000 allocated in \$1,000 and \$5,000 bills if desired.) Each participant should be given the same amount of play money.
2. Distribute a values auction worksheet that lists the items to be auctioned. An example is provided in Exhibit 3.8.
3. Ask the participants to construct a budget of how much of their \$10,000 they are willing to allocate for purchasing each item. This budget will serve as a guideline for each participant once the bidding starts, although participants are not required to stay with their item budgets.
4. When each item is sold, have participants record on their worksheets the highest amount they bid on the item and the amount for which the item finally sold.

DEBRIEFING Priorities are indicated by the amount of each individual’s limited resources that are allocated to a particular goal compared with the amount others in the group are willing to allocate in the final purchase of that goal. When the auction has been completed, the instructor can lead the group in a discussion of those items for which the bids were high and those for which the bids were low. Some discussion questions include the following:

1. Did everyone want the same items, or did they have different wants?
2. If you were to do the experience over, would you act differently, and if so, how?

Exhibit 3.8 *Values Auction Worksheet*

Items for sale	Budget	Bid	Final bid
A satisfying marriage			
Freedom to do what you want			
A chance to direct national destiny			
The love and admiration of friends			
Travel and tickets to any cultural or athletic event			
Complete self-confidence with a positive outlook on life			
A happy family relationship			
Recognition as the most attractive person in the world			
A long life free of illness			
A complete library for your private use			
A satisfying religious faith			
A month's vacation with nothing to do but enjoy yourself			
Lifetime financial security			
A lovely home in a beautiful setting			
A world without prejudice			
The elimination of sickness and poverty			
International fame and popularity			
An understanding of the meaning of life			
A world without graft, lying, or cheating			
Freedom within your work setting			
A really good love relationship			
Success in your chosen profession			

3. Were you surprised at the similarities or differences between your priorities and the priorities of others in the class?
4. Does the choice of these priorities indicate important cultural values in your life?
5. Are your implicit or "hidden" values more important than the explicit values you talk about?

INSIGHT

The values people say they believe in may be different from the values toward which they allocate their resources.