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Truthful Online Auctions in with Heterogeneous User Demands

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ABSTRACT

Online Auction is loaded with features and functionality that allows you to create an auction that is powerful and useful for buyers and sellers. Online auction is a group which is based on auction of products. If you want to something sell by auction then you post that on website. It is just a selling of products. The main objective of the e-Auction process must to obtain best value and the highest price. Product will be given to that customer who put a high bid price on product to purchase.

Keywords— **Keywords— Bid, online auction, price based, chat**

1. INTRODUCTION

An **auction** is a process of buying and selling goods or services by offering them up for bid, taking bids, and then selling the item to the highest bidder. We are developing a software for online-Auction. Online-Auction is known by several names, including 'electronic reverse bid Auctions', 'reverse auctions' or simply 'e-Auctions'. Online auction is a group which is based for auction. If you want to sell something by auction then you can post that on website. It is just a selling of products. User can do a bid on particular products. The main objective of the e-Auction process must be to obtain best value and the highest price. It cannot be possible to achieve best value outcomes whilst the focus remains on price. There are two categories of persons one is customers and second one is vendor. Vendor can sell his products on this website and customer will purchase it. Product will be given to those customers who put a high bid price on product to purchase. One user can do a more than one bid on products. Both have their own registration form .There is a common login page for vendors and for users but when both login in, it would be easily find out that either it is a vendor or a user because of their registration details because their registration forms are different.

2. LITERATURE SURVEY

A. Content analysis of information exchange in online auctions.

AUTHORS: Ananth Srinivasan, Fangxing Liu.

The literature on internet auctions focuses largely on the problem of information asymmetry and the steps taken to address the adverse selection problem. The central question for researchers is the issue of increasing efficiency of exchange through appropriate auction design mechanisms. Typically, the focus has been on either

pre-transactional information (product descriptions, seller reputation, etc.) or post-transactional information(experience reviews). In this paper, we study the nature of information exchanged between auction participants while an auction is in progress. We examined 295 auctions of used cars that occurred over a two week period in a popular online auction site. By classifying the contents of this exchange into various categories, we analyze their effect on auction outcomes. Our models indicate that there is a significant role that such information can play in determining auction outcomes.

B. A survey on real time bidding advertising

AUTHORS: Yong Yuan, Feiyue Wang, Juanjauan Lie, Rui Qin

Real-time bidding (RTB) is an emerging and promising business model for online computational advertising in the age of big data. Based on analysis of massive amounts of Cookie data generated by Internet users, RTB advertising has the potential of identifying in real-time the characteristic and interest of the target audience in each ad impression, automatically delivering best-matched ads, and optimizing their prices via auction-based programmatic buying scheme. RTB has significantly changed online advertising, evolving from the traditional pattern of "media buying" and "ad-slot buying" to "target-audience buying", and is expected to be the standard business model for online advertising in the future. In this paper, we discussed the current market practice of RTB advertising, presented the key roles and typical business processes in RTB markets, and summarized the current research progresses in the existing literature. The aim of this paper is to provide useful reference and guidance for future works.

C. The Influence of Passion and Compulsive Buying on Online Auction Addiction

AUTHOR: Chih-chien wang,yu-Tzu Chen

This study examines the influence of harmonious passion and obsessive passion on online auction behavior and online auction addiction. It also investigates whether the individuals with compulsive buying behavior have spent more time on online auction web sites. The study conducted paper-and-pencil questionnaire and received 322 completed responses for data analysis. The results indicated that individuals with obsessive passion were more addictive to online auctions than those with harmonious passion, and the individuals with higher compulsive buying behavior spent more time on online auctions. Moreover, individuals with passion, both obsessive and harmonious, have a higher purchase frequency than those without passion, and individuals with pathological Internet use problem spend more time and had more purchase frequency on online auctions than others. These finding would be useful in exploring the reason why some Internet users are addictive to online auction activities.

D. Research on duration and bid arrivals in eBay online auctions in the internet

Authors: Zhang Jie, Zhang Yaping

Recently, there are some concerns in auction duration and bid arrivals in study of online auctions. In online auctions, seller selects duration, and the bid arrivals pattern is deemed to the indicator of bidding strategies and behaviors of bidders. The best known phenomenon in bid arrival is the late bidding, which describe the

following bidding strategy used frequently by many bidders: bidders tends to place bid as late as possible. Noticed there is a void in growing body of literature on online auctions in comparison study of participants' behavior across similar but different websites, we sampled eBay auctions from several global websites simultaneously and compared the duration distributions and bid arrivals patterns across these websites. The statistical results indicate that the comparison study is meaningful. Finally, we imply that more advanced data mining tools are needed in analysis of online auction data in further research.

3. OVERVIEW OF PROPOSED WORK

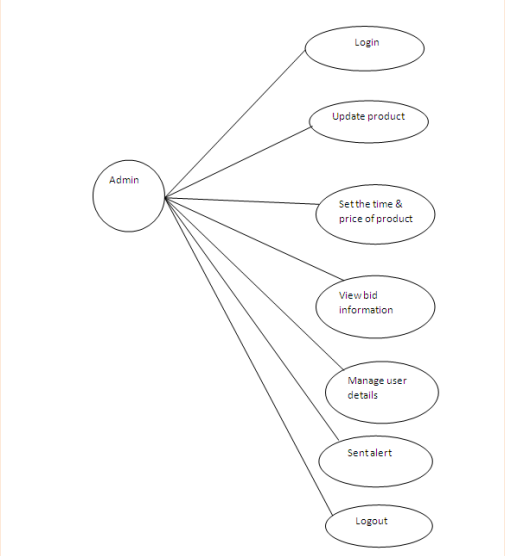


Fig 3.1 Use Case Diagram

The main objective of Online Auctioning system is 'Anyone, Anytime, Anywhere‘ usage. This site also acts as an open forum where buyers and sellers can come together and exchange their items. The user and seller should be register. At the time of register user can select that he want to vendor or customer. The customer and vendor can see the bid history. Vendor will fix the closing date of auction for each product. At the end of the date, if he puts the highest price for that product he will get mail for the registered Mail Id that he won the auction and he can purchase that product.

Advantages:

- This portal gives selling/purchasing of product online.
- The user can see the bid history.
- No physical location required
- Time and Money Saving
- Quick Result with instant price update

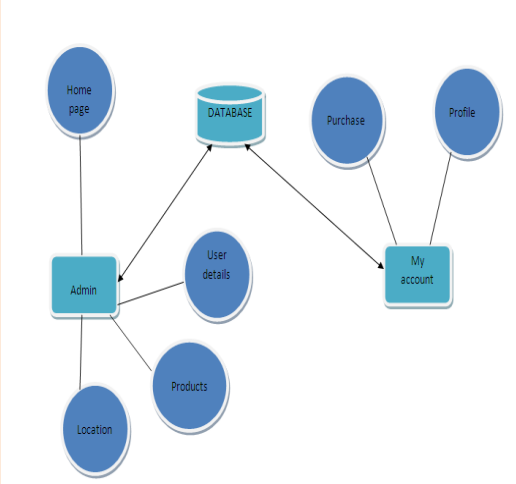


Fig.3.2 Architecture Diagram

4. EXISTING SYSTEM

Dealdash's business model, as with prior sites, is that customers enter a bidding process where they pay for each bid on an item, regardless of whether they succeed or not. Each bid marginally increases the price of the item until the end of the auction, at which point the item is sold to the final bidder. Dealdash differs from predecessors mainly in that losing bidders are given an option to apply money they had spent unsuccessfully bidding on an item towards purchasing the item at a posted retail price.

Disadvantages: DealDash has been criticized for offering poor value to customers and for making disclosures only in fine print.

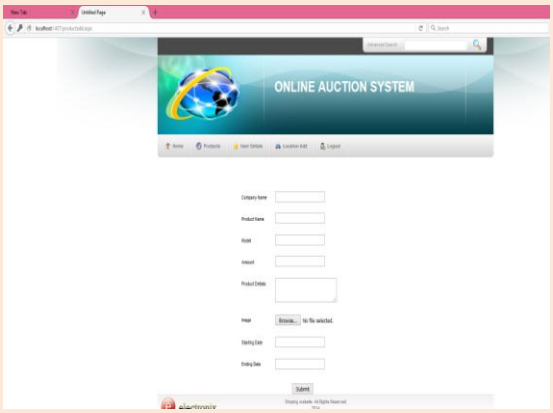
5. EXPERIMENTAL RESULTS

A. User (customer, vendor)

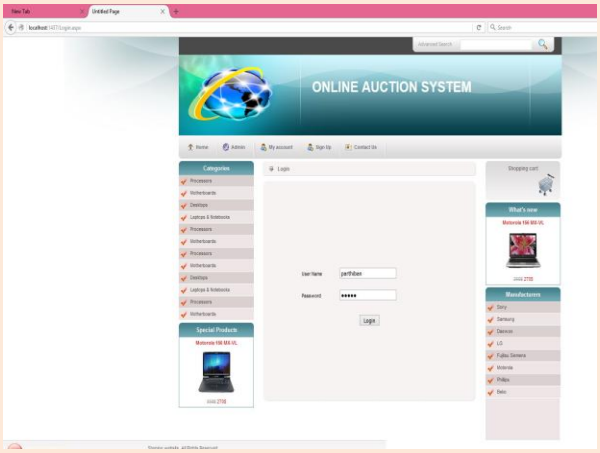
In this paper, there are two types of users one is customer who wants to buy products by auctions and another is vendor who wants to sell his products.

At the time of registration user can select that he want to be a vendor, customer or both. If he select vendor he can login with his vendor id and password vendor can add his product details, edit existing product detail and he can delete product also. But he can't participate on auctions to bid on a product. If he registers as a customer then he will login with his customer id and password he can choose any product which is available for auction

from the menus then he can bid on that product. But he can't set any product for auction to sell.



If he selects both at the time of registration he can buy and sell products he can perform all the functions of



customer and vendor.

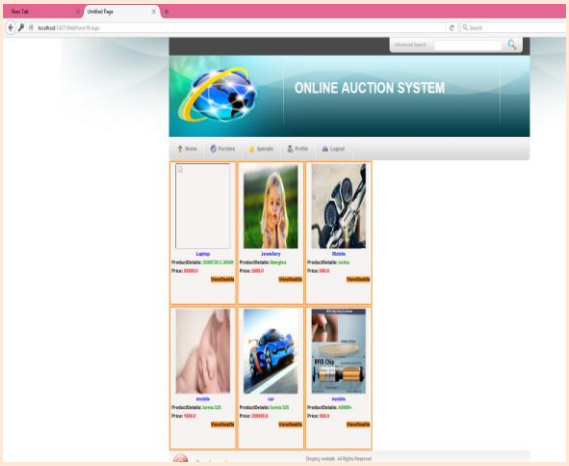
2. *Auction management*

In auction management module there are many sub modules

For vendor

- Add a product
- Edit product information
- And delete existing product.

When a user clicks on ADD A PRODUCT dropdown will open in which user enters details about their products like (price of product, at what price he/she wants to start the bid, image of the product).Help is also available for users "how to add a product for auction".

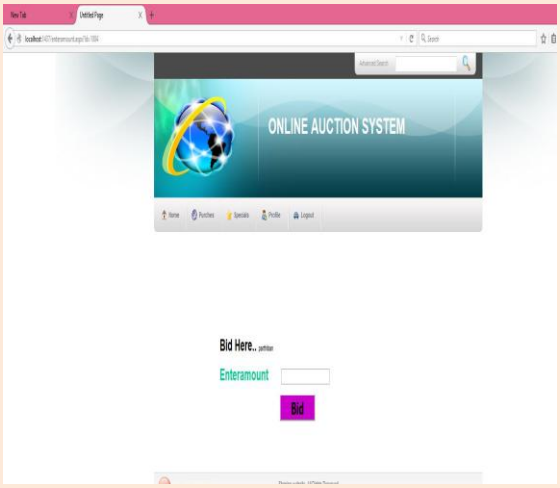


Edit product info

If user enter wrong information about product and he/she want to edit the info then user will click on EDIT PRODUCT INFORMATION another dropdown will open and user will edit full details of the product.

For customer

If a user login as a customer then he/she can bid on any product which is available for auction on the website. On his main page he has a menu from which he can choose the product for bidding. There is a categories menu from which he can select a product by their types like he want to bid on a car he will choose automobiles from the menu then he select car then all the list of cars will display on the page. He can select car on which he want to participate on auction. After adding his first bid on that item his name will appear on the bidder list of that item. After his first bid he will continue receive auction updates of that product. On his page. He can also quit his participation for that product any time. If he quit his name will remove from the bidder list and and the updates will also stops.



3. ***Auction closing***

At the end of auction date of the product if he puts the highest price for that product at the end of auction he got a mail that he won the auction and he can purchase that product.

6. CONCLUSION

This Portal gives option to user to sell and purchase a product through online. At this time every person has shortage of time so user can sell and purchase the product at online. This paper can have so many options to sell and purchase a product. This paper differs from others through dynamic auction. Users can perform their auction and can sell their properties on this website.

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