1. Quibids.com’s business model and strategy is to use a penny auction to provide its customers with auctions that are easy to win with great customer service and getting their winnings to them as quickly as possible. As in an interview with the CEO of Quibids, Matt Beckham, he states the same thing that he strives to provide customers with easy to win auctions with excellent customer service and quick shipping of the items (PennyAuctionWatch). Penny auctions are a viable business model as they have been around for a while and most seem to do well.

2. When looking through the Quibids website I believe the role of their e-commerce technology is to help customers win as many bids as possible. This compliments their business strategy as part of their strategy is to have their customers win more bids (Quibids).

3. On the website Quibids has a tab near the top of the page called Quibids 101. I thought this was a very unique and creative use of e-commerce technology. In this tab there are four options which are: Tips and Tricks, Best Ways to Shop on Quibids, Our Auction Model Explained, and Customer Testimonials. These are all designed to help the customer better their chances of winning and to learn more about Quibids. Each category has sub-categories to make finding information even easier for the customer. Another cool e-commerce technology I saw was their new Achievements tab. This is new to the site and gives the customers a chance to earn badges as their skills with Quibids increase these badges allow customers to earn free bids. I think this adds an element to the site to make customers keep coming back and to tell other people about the site so they can too win discounted items and earn achievements (Quibids).

4. There are a few major differences between Quibids.com and eBay.com I will list and explain 4

   - The first major difference I will explain is Quibids B to C e-commerce vs. eBays C to C e-commerce. With eBays C to C or customer to customer model, this means they allow customers to sell new or used items through eBay to other
eBay customers through an online auction (eBay). However with Quibids, their B to C model only lets customers buy items from the site directly and not from other people. This also means that when using Quibids, Quibids cannot charge listing fees as eBay does because it is not a peer to peer selling site (Quibids).

- The second major difference I will explain is that Quibids and eBays auction ending times are different. With Quibids every time someone bids the auction time goes up by about 15 seconds and this continues until no one else bids (Quibids). With eBay there is a set time and the item goes to the highest bidder (eBay).

- The third difference is participation cost. With eBay there is no participation cost it is free to join and bid on any item you want the only time you pay is if you win the item (eBay). With Quibids there is no registration fee but to participate in bidding you will need to pay 60 cents for each bid you wish to use. With this method if you lose the auction you do not get your money back you paid for the bids, however Quibids allows you to use the money you have already spent to buy the product at retail price from their site using the money you spent on the bids (Quibids).

- The last thing that is a major difference between the two sites is the site set-up or which one is more easy to use. In my opinion I think eBay has a better set up and is easier to use then Quibids. I think that eBay is more organized and the navigation of the site is very easy to follow. eBay has also been around a lot longer than Quibids so I believe seniority gives them a 1-up over Quibids (eBay). The problems I had with Quibids is that I think they should have a section on the home page with auctions of “hot items” or items that people have bid the most on or seem to be wanting more than other items. I would do this because it is more likely that if I go to that site for the first time that I’m going to be looking for that same item. Another thing I didn’t like about Quibids is that on the home page they have a whole list of “ending auctions”, which I think is a good idea, however I think they should categorize them better so that if I get on the site one day and want to look for ending electronic auctions, I know directly what section to look for instead of looking row to row for electronics. One thing I did like about Quibids though is the fact they have beginner bids section that allows for easy win, usually more bids (Quibids).
5. Quibids main revenue models are through sales and fees. They get some revenue from sales because the bidder will pay the price of what they win the item for or if a bidder loses the auction they can use the bids they paid for toward the purchase of the item on the site. They get most of their revenue from bids. There fee for a bid is 60 cents and if an item is being bid on a lot then Quibids receives more money. In my opinion I do not think that this revenue model is sustainable. The reason I believe this is because if an item is won only after a couple bids then the company will lose money as they essentially have to pay the difference to the original vendor. If this type of auction winning continues for a period of time then eventually Quibids will lose money and have to go bankrupt (Quibids).

6. After reading some reviews from customers about Quibids I am skeptical on how I feel about Quibids. Many of the reviews I read were from upset customers calling it a scam. Customer Stas M. stated in his review that

“How do you even know that the people that are outbidding you are real people? The owners of the site can have a bunch of fake accounts that outbid people last second in order to increase the amount of bids on their items. Don't be tricked, street scammers have used similar techniques years!”

I never thought about the site this way before and it does make me think if they are using bots or not to run their bids. This would be a smart idea for the company because they would make a lot of money this way because the real people are actually bidding while the bots are fake. This however would be a fraud and Quibids could get sued for this. Proving whether or not Quibids uses bots will be very hard to do. Regardless, I believe Quibids could be a potential scam since the majority of the reviews I’ve read are negative (SiteJabber).

7. After watching 3 live auctions and reading the tab Quibids 101 on Quibids.com some good strategies to use are:

- When first joining the site bid on smaller auctions like auctions for more bids and don’t go for the “big item”. Going for the “big items” such as a TV or MacBook will only discourage a first time customer because it is more likely they will lose than win.
- Another strategy is to not set your sites too high when going in. Most people you will be bidding against are veteran bidders and know how to play the “game”. Also if you do decide to go for the “big items” it is a good to know that if you at least spend 1/3rd of the price of the item you have a good chance at winning the auction.
Lastly, as most anything you involve yourself with, you should familiarize yourself with the site and all the aspects and features it has to offer. Be sure to learn about Quibids "Buy it Now" option, the Bid-o-Matic tool, and their pricing structure for items. Also just sit and watch a couple auctions to familiarize yourself with how one is ran (Quibids).
Works Cited

eBay.com *eBay*. Web. 27 Mar. 2011

