

Auction Strategies That Win!

Auction players, who want to get the most out of online auctions, use strategies that will allow them to win. Entrepreneurs manage to buy items that they can then resell later for a profit. Auction buyers, who found those rare items that they've been searching for, need to win first before the item is theirs. For the online entrepreneur and serious auction player mastering effective bidding strategies are crucial for online auction success.

You need to know as much as possible about the item you're bidding on, like know what price it should fetch, for its condition and age. The better prepared and the more information you have, will be very valuable when you need to make those last minute calls allowing you to or pick-up a good deal or drop a bad one. You can source out information on the web, search blogs, references sites, and the company's product information online and find everything you need to make an informed decision. Remember to review past item sales for some price references. Keep cool and you won't bid more than the item is worth to you.

Your patience is golden here. Wait to the very end to make your interest known to other bidders so don't bid early or you may influence the outcome early on. Remember that others who are determined to acquire the item they will likely play the same game as you here, you will only be forcing the price up and up and cause an early bidding war that would affect the closing price.

You should always bid in non-rounded numbers. A few cents can make the difference between a won and lost bids. Don't bid in nice, round numbers like \$15.30, as many who study the auctions learned, a few cents can make a difference in the end. So near the very end instead of bidding \$13.70 (say it's the next required bid increment to win), bid \$15.79 this way some sniper trying to out bid you with a few cents would lose.

Use snipping to your advantage. Waiting until the last possible second to defeat the current high bidder without leaving him time to counter bid is called snipping. Many believe it's unfair but it is perfectly within the rules of the auction, in fact it is what makes auctions so much exciting. Next time try this tactic, since a bid may take 10- 20 seconds to show up place your bid 10 seconds before the end of the auction, this bid should usually win. Your chances to win, without getting sniped back are better the closer to the close you are.

Use the two browser strategy in preparation of a snipping war if you want to seriously put all the chances on your side. Start by synchronizing your clock with the auction site, this is very important, because you wouldn't want to loose your items because of a timing issue. Then press the (Ctrl + N) (Command and N for Mac users), you will open a second browser on your screen. While you use one screen to place your bid and the other to watch the last minute bids go by in real time. You'll need to keep hitting the reload or refresh button on your computer when you're looking at the bid information screen. In this way, you know what all your opponents are bidding and can respond quickly with a counter bid.

Whether you're a seller or a buyer understanding these strategies and the auction process, will make you a winner because the more you know about the auction process, the more effectively you will be. These strategies will allow you to get the most fun out of online auctions. Remember that chances are your opponents are using them so be cool, be patient and you will do fine.

Source: <http://www.articlecircle.com>

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