

Auctions fieldsets titles

1 Visible for public?

2 Bid interval* sec

3 Bid interval logic

Perc	Val		
<input type="text" value="50"/>	% <input type="text" value="100"/>	sec	▼ X
<input type="text" value="70"/>	% <input type="text" value="80"/>	sec	▲▼ X
<input type="text" value="100"/>	% <input type="text" value="60"/>	sec	▲▼ X
<input type="text" value="120"/>	% <input type="text" value="50"/>	sec	▲ X

4 Bid status*

5 Type* Bid type timed
 Bid type 24

6 Priority* Priority - High (1)
 Priority - Medium (2)
 Priority - Low (3)

7 Use cashback?

8 Is autobid

9 Is buynow

10 Is fixed

11 Is zero

12 Name ENG* max 100

13 Product image

14 Description ENG

15 Retail price ENG*

16 Bep* Bep hint

17 Hvr* Hvr hint

18 Short descr ENG max 2000

Linklist **Name URL**

1 – Visible for public.

When this box is checked the auction is shown on the front-end of the site, except when the auction status is set to hidden. Auctions with status hidden are never shown on the front-end of the site.

2 - Bid interval.

This value is inserted in seconds. It shows the value time from what the clock next to auction starts

ticking towards zero until someone makes a bid. After the bid is placed the clock will start ticking towards zero from that value again.

3 - Bid interval logic.

This is a module for automatic bid interval changing depending of the retail price and the bids placed on that auction. Users need to make enough bids to cover the percentage of retail price. Value of one bid is average-bid-price in Settings->Auctions.

You set seconds and the percentage of retail price, when the bid interval should change. default values are there automatically, but they can be changed, deleted by clicking on the X at the end of the row, added extra values by clicking + button under the last interval logic box and their order can be changed by clicking on the arrows behind every row.

4 - Bid status.

Shows the status of the auction. When you add new auction you set value to pending or hidden. Auctions are activated and suspended with macros. Auctions end when someone wins an auction or the clock next to auction (bid interval) reaches zero and during that time no bids are placed on that auction. In ended auctions, what you do not need to show on the front-end of the site, you will set status "Archived" - these auctions will go to archive.

Hidden - auctions that do not run yet, do not have a starting time and are not shown on the front-end of the site.

Pending auctions - auctions, that are starting soon. Pending auction might have a starting time and also might not have it - depending whether you have added a macro with a starting time to it or not.

Archived - ended auctions, that are put archive. These are not shown on the front-end, at the ended auctions section any more.

When you make a copy of an auction change status from hidden to pending with a macro.

5 - Type.

There are two type of auctions "Bid type timed" ,timed auction, and "Bid type 24", 24hour auction. The difference between timed auctions and 24hour auction is, that timed auctions are active for the time you have set in Settings->Auctions fields "Timed auction start" and "Timed auction end". Timed auction will stop when time is equal to "Timed auction end" and will continue when time is equal to "Timed auction start". 24hour auctions are active 24hours, they do not have so called "sleeping time".

6 - Priority

There are three different priorities: high, medium, low. These will set the order of auctions inside the auction status groups: Active, Suspended and Pending. On the front-page of the site all the auctions are first ordered by groups: first the active auctions, then suspended and last the pending auctions. With priorities you can order different auctions inside these groups, auctions with a higher priority comes on the first end of the group and lower priority at the rear end of the group.

7 - Use cashback.

Cashback is a functionality that gives a certain amount of bids back to last three bidders when auction ends. The amount of bids, that user gets back, is set by administrator when auction is inserted. There are

two options: a percentage of bids, that user has made on that auction or a fixed number of bids (administrator can choose from dropdown, whether percentage or number of bids)

8 – Is autobid.

When Is autobidder is checked, then users can use autobidder for bidding on that auction.

9 – Is buynow

"Buy Now" function works on logic that user can buy the product that is on auction for products retail price (minus the bids that he/she has made on that auction). When user buys this product the auction will not stop (users can continue bidding on that auction), so you need to have more than one item in storage. When user buys this product administrator will receive an e-mail, that this product is bought by that user. Then you should contact to that user and deliver him/her the product after user has payed for it. When user buys a product and he/she has also made bids on that auction, then the value of these bids is subtracted from this products retail price and he/she will pay the sum (retail price - value of bids made on that auction = sum to pay). The auction continues without changes.

10 – Is fixed

Regardless of the final price, winner will pay the price that was given in the beginning of the auction (plus delivery costs if it is specified so), regardless of the level the bidding reaches.

11 – Is zero

No matter what is the final price is, winner does not have to pay anything for it (except the expenses of transportation, if it is specified so).

12 - Name^{eng}

Name of the auction, that appears on the page. Mostly used name of the product, that is sold on that auction.

13 - Product image

Image of the product, that is on that auction.

14 - Description^{eng}

Description of the product, that is on that auction.

15 - Retail price^{eng}

Retail price (price in store) of the product on auction.

16 – Bep

Percentage value of auction items retail price, compared against to "Average Bid price" in settings. You will set here a percentage of retail price, that you wish to get back and no real user can win before you have earned this amount back. Only real users bids will count in BEP calculation and bots will overbid real users until this value is reached.

This is calculated: $BEP \text{ (percentage)} * \text{retail price} = \text{the monetary value of real users bids}$

Monetary value of 1bid is "Average Bid price" in Settings->Auctions

Amount of bids what real user have to do = $\frac{\text{the monetary value of real users bids}}{\text{"Average Bid price"}}$

17 – Hvr

This is the price / value for how long bots keep overbidding each other on auction. When you do not have any real users bidding, then bots will play until the current price of the auction is equal to HVR and then the auction ends and a bot wins. Of course when real users are bidding also on that auction, the bots will overbid each other also, but when the current price reaches HVR, they will not overbid each other anymore - then they will overbid real users until BEP is reached. This is calculated: $1 \text{ bid} = \text{bid price interval}$ (Settings->Auctions, usually 0,01) and $\text{Current price} = \text{amount of bids} * \text{bid price interval}$

I will make an example:

Retail price of a product is 100, average bid price is 2

You will set HVR to 1.59 (bots will overbid each other until Current price = HVR and they continue overbidding real users until BEP is reached)

You will set BEP 50 (50% of retail price). This means the real users have to make enough bids to cover 50% of product's retail price (50% of 100 is 50). The value of the one bid is 2, so they have to make $50 / 2 = 25$ bids to cover the BEP. When real users have made these bids, then bots will stop overbidding them and then a real user can win. When BEP is not reached, then bot will win an auction and you can put this product on auction again. When BEP is reached bots will stop bidding, but real users can continue overbidding each other.

The protector names are in admin interface Modules->Protectors. This name pool is always compared against real users to escape situation where Internal and real users do have the same user name.

Real and Internal players' bids are marked differently - there is column "Is protect" that shows values "yes" and "no" - real users have value "no" and protectors "yes".

Also you have columns appearance, stage, strategy, risk level in modules->protectors:

Appearance: how often player appears in site. Value 0 - 1 . 0 almost never, 1 as often as possible

Stage: how often will bid in running auction after first bid. Value 0 - 1 . 0 almost never, 1 as often as possible

Risk Level: will it bid on the beginning on middle or in the end of auction. Value 0 - 1. 0 = on the first part, 1 = more on the end of auction.

Strategy: will it bid in last second or bid more nervously. Value 0 - 1. 0 = bids as soon as last bidder has put own bid, 1 = waits to last second.

Those numbers are more as guidance and do not have absolute power over result as final result is also influenced highly by Investment Protector algorithm.

If you wish that certain protector will not bid anymore, then set all these values to 0.0001, then they will stop bidding. Do not just delete protector, change appearance, stage, strategy, risk level to 0.0001 for him.

18 - Short descr^{eng}

Short description of the product. Whether it shown on the page or not depends of the design.