**Form B**

**MIT School of Engineering**

**Department of Computer Science and Engineering**

**Viability Analysis Report**

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**Date:**

**Class: Cse-1**

**Project Group ID:20**

**Project Title: Online Auction Sysem \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Project Viability Analysis Parameters:**

| **Sr. No.** | **Parameters** | **Description About Project** |
| --- | --- | --- |
| 1. | Business Ideas and Implementation from project | To design and develop an online auction system that ensures the buyers on the sellers and the products that are being auctioned |
| 2. | Market Survey (competitors, substitute products, potential market, etc.) | There are a variety of worthy online auction sites across the internet.  The most technologically optimized and convenient for both sellers and bidders websites :  **Ebay**: This website has become a classic in the auction industry. The first thing to mark is the high level of security it provides.  **Live Auctioneers**: It is considered one of the biggest auction portals . The page instantly reflects the auctions listed, auctions currently scheduled and bidder participation.  **LastBid**: It is a widely used auction site owing to its high-quality auction organization. |
| 3. | Market Acceptability of Product | It provides access to a greatly expanded pool of potential customers, and the low cost of access makes it easy for individuals as well as businesses to offer goods and services.  Also 24/7, easy access to your online auction will allow a large group of people to bid on your items for sale |
| 4. | Emerging Trends about Project and Product | Global online auction market was valued at US$ 4071.9 Mn in 2019 and is anticipated to grow at a CAGR of 9.2% over the forecast period (2020-2028)  The covid-19 pandemic outbreak has encouraged substantial shift of conventional auction companies to online platforms, enhancing the growth of the online auction market.  Some of the players operating in the online auction market are A One Salasar Pvt.Ltd.,ATG, Auction House UK, Auction Network, ebay Inc. |
| 5. | Income Generation ideas through Project | The auction site charges an insertion fee when a seller lists his/her item and a valuation fee when a seller is successfully made. This is the primary methods through which an auction site makes money  The insertion fee depends on the price at which the seller wants the bidding to start. While the valuation fee amounts to a percentage of the price at which the item has been sold.  The auction websites can earn additional income if a seller chooses to use the premium features which can improve their listings. |
| 6. | Project Profitability | Usually, people are reluctant to change their progression. The computer initialization will certainly affect the turn over, transfer and employee job status. Hence an additional effort is to be made to train and educate the users on the new way of the system. |
| 7. | Cost Benefit Analysis | It is the comparative study of the cost versus the benefit and savings that are expected from the proposed system. Since the organisation is well equipped with the required hardware, the project was found to be economical. |
| 8. | Any Other Point | N/A |

(Name & Designation of Lab Instructor)

Signature with Date.