

Domain Vision Statement

Vision: To provide the most equitable modern-day auctions platform, equally supportive of sellers as much as buyers.

In light of the decline of modern-day auctions platforms, such as Ebay, it is imperative to analyze the cause behind the crumbling of these once highly-successful marketplaces. This is important for us in order to be able to address the correct pain-points in the auctions platform market.

It is essential to realize that for a market to survive both buyers and sellers should be prioritized an equal amount. One of the predominant issues that Ebay has been facing for the last decade is a fallout from the various sellers on the platform, owing to a lack of support provided to them. This lack of support can be summarized to two major points: exorbitant amounts of extra fees for sellers through avenues such as shipping, and a prioritization of buyers in product return/refund cases. The latter even extends to cases where a buyer is clearly in the wrong.

In order to build an equitable platform, there are a few special features that will distinguish our platform from competitor platforms in the online auctions market. The first additional feature is an introduction of buyer reviews, along with seller reviews. This functionality will enable buyers to be as accountable as sellers in the marketplace. Let's take a real life example - A buyer on Ebay decides to ask for a refund for an item in perfect condition, and also decides to not return the item back to the seller. While Ebay decided not to take action in this scenario to keep this buyer on their platform, they unfortunately lost an honest seller. Our platform will ensure the seller can leave a review for this buyer, and also file a complaint on the system, so the platform can elevate the incident to the administration. Once elevated the administration will analyze all proofs, and take corrective action. What will the review enable? The review will enable future sellers to decide if this particular buyer is someone they would want to do a transaction with. Sellers will have functionality to not only view the reviews of such a buyer, but also remove any buyer from their bidding list if they believe their ratings are not acceptable.

In order to ease the amount of extra fees extended to sellers through avenues such as shipping, the platform will enable functionality which will allow sellers to bundle their items for shipping, in cases where the same buyer buys multiple items from them. This will reduce the cost burden of shipping. Furthermore, to prevent competition eating up on seller profit, the platform will enable sellers to view other current offerings in the same category that the seller may be interested in posting an item to. As a form of additional assistance for sellers - in order to increase their amount of sales, we will also host a notification system which will email previous buyers if any new items from the given seller are for sale.

Apart from the standard functionality of any auctions platform such as Ebay, the introduction of these important features will be the answer to tapping into the lost potential of the online auctions marketplace.