**Bid Wiser**

**What is it?**

Teams of students will participate in auctions to procure a variety of products. Each product has a set unknown market value and the team to obtain their products at the cheapest prices and a set base price upon which the bidders start bidding. The increment in prices is kept constant for each product.

**Objective**

The objective is to obtain the products at prices lower than their market price. The team which has the maximum net overall profit at the end is declared the winner.

**Rules**

Teams consist of 2-4 people.

Each team must purchase a minimum of 2 products. Teams with less than two products purchased are disqualified.

Each team can purchase a maximum of 5 products. If the team wishes to purchase more than the limit they must pay an extra fee to enter the auction.

The amount leftover at the end of the auction will get reduced by 10% and added to the net worth of the team.

**Judging Criteria**

When all the items have been auctioned off, the purchased products will be sold at market price and added to 90% of the leftover amount. The team with the highest money in hand will win.

**For queries contact**

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