



Chapter 1: **e-Auctions**

Electronic auctions, commonly known as e-Auctions, refer to negotiations carried out via web-based platforms, facilitating real-time interaction between buyers and suppliers. They aim to secure competitive pricing through various means:

- Facilitating simultaneous competitive bidding among vendors for multiple lots of goods or services.
- Granting suppliers, the chance to enhance their quoted offers based on market feedback, often derived from their position in the ongoing bidding process.

Recognized for their transparency and efficiency, e-Auctions are regarded as a highly effective method for negotiations while maintaining confidentiality.

The advantages associated with e-Auctions extend to both cost savings and compliance:



Enhanced cost savings:

Competition emerges as the determining factor in awarding contracts.

- Bidders face real-time competitive pressure.
- Participants are compelled to make prompt decisions.



Decreased Operational Expenses:

- e-Auction-based negotiation markedly reduces processing time.
- Integration of e-Auctions into standard strategic sourcing processes is feasible.



Heightened Objectivity:

- Buyers attain complete transparency through e-Auctions.
- Enforced sourcing processes necessitate adherence.



Compliance:

- Transparency on performance parameters is assured.
- The bidding process remains uninfluenced by personal preferences.
- Bidders promptly receive competitiveness feedback.
- A coherent sourcing process is mandatory in e-Auctions.
- Involvement of third-party providers enhances process coherence further.



Chapter 2 :

coming by the end of Dec'23 will cover **“Outcome comparison between e-Auctions and traditional negotiations.”**

For more information contact



sales@mavenvista.com



+91 90330 30061



www.mavenvista.com

MavenVista Technologies Pvt. Ltd.

S-1, First Floor Norquest House, Near Lions Hall, Mithakali Six Roads, Ellisbridge, Ahmedabad – 380006, Gujarat, INDIA