

Auctions [S]

When you open the auction plan item you should see something like the following screenshot:

There are two price plan item settings for Auctions, described below

Enable "Buy Now" Auctions

This switch defaults to being checked (turned on). If it is turned off, users will be unable to set Buy Now prices on any auctions created under this price plan.

Note that turning off this switch also forces the *Allow "Buy Now Only" Auctions* switch to turn off, as well.

Enable "Buy Now Only" Auctions (Enterprise only)

This switch also defaults to on. If turned off, users will not be presented with the option to make an auction placed under this price plan be "Buy Now Only."

Note: this setting serves virtually the exact opposite functionality as *Limit All Auctions to "Buy Now" Only*, found higher up on the auctions price plan cost specifics page. To recap:

- Setting *Limit All Auctions to "Buy Now" Only* to **yes** forces **ALL** auctions to be Buy Now Only
- Turning *Allow "Buy Now Only" Auctions* **off** allows **NONE** of the auctions to be Buy Now Only

Therefore, using both of those settings in conjunction with one another is not advised.

When All "Buy Now Only" Items Sold

This configuration is for the Inventory Item auction type. With each purchase the quantity of the auction is reduced by the amount purchased. The auction can run out of items to sell before the auction's expiration. This configuration allows you to close the auction or leave it open but with the "sold" icon on display.

Enable Reverse Auctions

This allows the reverse auction as a type of auction choice for users in this price plan.

This auction type is virtually the same as the standard auction except that bidding goes lower instead of higher or more specifically the roles of the buyer and seller are reversed. In this auction type sellers compete to obtain business. This auction type is usually used on "request for quote" or procurement auction or B2B sites and can be used in the private or public sector. This type of auction allows buyers to procure the lowest price for contract/service they need fulfilled from item or service sellers.

Outside of this distinction bidding is exactly the same as in a forward or standard auction except that the price falls instead of rising with each successful bid.

Allow Only Single-Quantity Auctions

This forces all auctions to have only a single quantity

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