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Penny auction software is a fully-featured, powerful and scalable auction script that helps create online penny auction websites, like swoopo, pennysteal and bidster. It is also known as Swoopo Clone or Telebid. it not only allows one to create oneâ€™s own fully-functional auction website but also allows to manage the complete online auction operation like creating new auction within seconds, managing auctions, managing bids from customers, generating transaction reports, presenting the â€œbuy it nowâ€• option, generating discount coupons and configuring hot lists among other things.

There are two kinds of auction which is taken up by this penny auction software. They are the regular penny auction and the "buy seats" auction in which users must buy seats to participate in bidding. Site administrator has the control to regulate auction steps, auction time, date format, bid increment, graphic design layout, user authentication and other parameters within the admin control panel. The auction software is written in Object Oriented Programming in PHP and mySQL which is usually referred as LAMP (Linux, Apache, mySQL and PHP). And bids can be placed through either getting online or through SMS.

A penny auction software functions in the following manner: first a user bids on an item, the price of the item is raised by $0.01 which is configurable and auction time is extended to 15 seconds. Here time is again configurable. Within this time frame if no other bid is placed, then the user who placed the last bid wins the auction at his bidding price. Users are further notified of winning through their registered email. And the user is required to purchase the auctioned product within a stipulated time frame. Payment options are though various gateways like PayPal, easypay, neteller etc. penny auction software provides the client with a host of services and tools.

Some of them are administration control and security, standard design templates so that the website looks attractive, payment options for various countries, and providing support system like bug fixing, restoring of database in case of a crash and email and chat support. Software packages are designed for all levels of experience from the â€œDo-It-Yourselfâ€• type to the internet novice. The standard penny auction software packages contain encrypted code that can be installed on one domain and the professional version contains non-encrypted code that can be installed on multiple domains. Standard penny auction software should include the following: design customization and scalability for the unique themes of the website and also to make it look attractive.

There should be ease of use for customers and should be interactive. Buy it now option offers your customers the option to buy the product at the discounted price after the auction is ended. The software should be able to extract important reports on sales and bids. Hot list for customers is also required as they give them an option t pick from a variety of merchandise. Shipping and tracking module, promotional and display banner, back-end system management, system security and stability, coupons and special sales tools, auction clone option and multi language option are the other things which software must be equipped with. With online shopping and cut throat completion for best pricing on a rise, these penny auction software are bound to be a make loads of money.

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