

# COURSE OUTLINE

## ENTR-205 eBay® and Other Online Auction Tools 3 Semester Hours

### HOWARD COMMUNITY COLLEGE

#### Course Description:

This course serves as an introduction to online auctioneering by utilizing various online auctioneering websites as business tools. Through a comprehensive exploration of the online auction process, students will learn about various auction strategies for the purpose of purchasing and selling goods online. This will enable students to determine which online auction strategies and techniques work best for their specific area of product interest. Students will employ supplemental online auction tools as aids in this web-based business format. Students will examine, use, and evaluate core business concepts such as marketing, sales, inventory management, and finance and trace the impacts that these components have when operating as an online auction business. **Credit will only be granted for one of the following: ENTR-154 or ENTR-205.**

#### Course Objectives:

Upon successful completion of this course, the student will be able to:

1. Explore and test online auction buying and selling techniques.
2. Determine which buying/selling strategy best fits their product interest.
3. Utilize software packages to track sales and purchases of online auction merchandise.
4. Utilize supplemental online services to ensure payment and to reduce risk of fraud.
5. Compare and contrast different auction types (reserve price auctions, dutch auctions, fixed price, etc.)
6. Utilize online auctions as a tool to determine the current online market price for products.
7. Market their product on auction websites – (Product, Price, Promotion, Production).
8. Identify the role of the online auction community in the buying/selling process.
9. Identify the dangers of Internet fraud in online auctioneering.

#### Major Topics:

- I Introduction to Online Auctioneering
  - A. Comparative Analysis and Exploration of Various Online Auction Platforms
  - B. Bidding and Selling Protocols
  - C. Site Map Navigation and Search Procedures
  - D. Software Program Overview for Online Auction Listings
  
- II Buying as a Business Tool
  - A. Finding an Item
  - B. Effective Bidding Strategies
  - C. Methods of Paying for Online Auction Purchases
  - D. Comparing and Contrasting Completed Auctions for Pricing Advantages
  
- III Selling as a Business Tool
  - A. Listing an Item for Sale
  - B. Receiving Payments
  - C. Auction Types
  - D. Pricing Strategies and Techniques

- E. Completed Auction Searches for Industry and Market Research Purposes
- F. Classroom Selling Projects

IV Software Listing Applications

V The Online Auctioneering Community

- A. Feedback Rating Systems
- B. Fraud/Risk Issues (Spoof Emails)

VI Business Plan – Online Business (Using Online Auctioneering as the Primary Sales Method)

- A. Executive Summary
- B. Marketing Components
- C. Financial Data
  - a. Start-Up Costs
  - b. Financial Statements
- D. Supporting Documents

**Course Requirements**

Grading practices will be determined by the individual faculty, but will include actual buying and selling products on eBay, team projects, and written analyses of online auction techniques and strategies.

**Other Course Information**

This course serves as a Business elective.