

IT'S EASY AS 123

By Patryk Fournier

STORES AND WEBSITES HAVE MADE CONSUMER SHOPPING ALL TOO PREDICTABLE, UNTIL BEEZID...

 \$ 32.05 BID	 \$ 102.41 BID	 \$ 15.83 SOLD
 \$ 28.57 SOLD	 \$ 12.49 BID	 \$ 43.02 BID

★ WHEN SOMETHING SOUNDS TOO GOOD TO BE TRUE, IT USUALLY IS. BUT WHAT IF IT WASN'T? IMAGINE SCORING A BRAND NEW TOP-OF-THE-LINE 50" LCD TV FOR \$8.79, OR A BRAND NEW CAR FOR UNDER A THOUSAND BUCKS! WELL YOU CAN STOP DREAMING BECAUSE THIS REALITY IS HAPPENING EVERY SECOND AT BEEZID.COM, THE ALL-NEW FUN AND EXCITING WAY TO GRAB UNBELIEVABLE DEALS ON JUST ABOUT ANYTHING. BEEZID IS THE LEADER OF A NEW ONLINE SHOPPING CRAZE; PENNY AUCTIONS. YOU CAN BID LIVE AND GET YOUR HANDS ON BRAND-SPANKING-NEW ITEMS LIKE GAMING CONSOLES, EVENT TICKETS, JEWELRY, AND WAY MORE FOR UP TO 99% OFF RETAIL PRICES, 24 HOURS A DAY, SEVEN DAYS A WEEK, EVEN AS YOU ARE READING THIS, FOR PENNIES.

► That is just one of the unique and interesting ideas offered up at the new Canadian-based online product auction site Beezid.com

Launched in October 2009 after roughly 18 months of development and a substantial amount of venture capital, Beezid is offering consumers a whole new exciting way to get the best deals on pretty much any consumer good. UMM sat down with Max Bohbot, owner of Beezid to discuss how his online auction site works, how it differs from other online marketplaces and why you should check it out.

SO HOW DID IT ALL GET STARTED?

After working with his partners on developing various e-commerce sites they eventually came up with the concept of a collective bidding auction. Research showed that a similar concept not only existed in Europe, but was thriving.

Any good brand starts with the selection of a unique and identifiable name. Beezid's name came about through a brainstorming session where they stumbled upon a Snoop Dogg-esque 'Fo Shizzle' vernacular from the 50's. Bohbot explains, "In the 50's, my dad would speak in a type of slang. Words like cash would be cee-zash, win would be weezin, etc. In developing a brand name, our team exhausted all kinds of options; some generic, most laughable and then someone piped up 'Beezid' and nobody laughed."

HOW DOES IT ALL WORK?

Beezid relies on the use of bid credits for all auctions. With initial registration to the site the user is given a handful of free credits but in order to appropriately compete in auctions the purchase of bid credits is required. These bid credits are sold in packages, with discounts given to large volume purchases of credits.

Beezid offers three distinct types of auctions: Cherry, Penny and Thriller.

★ CHERRY AUCTION

These auctions are reserved for users that have yet to win an auction. Cherry auctions are primarily to help new users get a feel for the system without being surrounded by seasoned Beeziders.

★ PENNY AUCTION

For the most part and unless otherwise indicated in the auction description page, most of the auctions fall under this category. In these auctions every time a person places a bid, the price of the item will increase by one penny. By bidding within a set time frame and by allowing only small increments in bidding the price of the auctioned item is kept extremely low for the winner.

★ THRILLER AUCTION

Thriller auctions are sure to keep you on the edge of your seat. During this type of auction, you won't be allowed to book any stealthy AutoBeezids or Snipers. The only way to bid on and win these auctions is to place one bid at a time and keep watching. Keep your finger on the mouse if you don't want to miss out on these ones!

★ AUTOBEEZID & SNIPERS

The AutoBeezid is a nifty tool to use if you are away from the site but don't want to miss out on the action. It's easy to use and a highly effective method for winning auctions. Users simply choose the auction they want to bid on, and check out the AutoBeezid function on the page. This function is a useful, trusty sidekick who can keep bidding for you when you're not around. Alongside comes the sneaky Sniper, acting as a safety measure for the user to prevent the price getting too high when using AutoBeezid. The Beezid Sniper will allow you to set a number of last second bids, assuring that you don't miss out on the product that you set your AutoBeezid for if your price range is never achieved.



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HOW DOES BEEZID DIFFER FROM OTHER SITES OUT THERE LIKE EBAY OR EVEN LOCAL-BASED PRODUCT SELLING SITES LIKE KIJJI?

Bohbot explains that Beezid is a radical departure from those types of sites because users do not sell directly to each other. Because Beezid works on a collective bidding concept, he figures that all the items on Beezid average out to a savings of about 90% for the consumer. The company is also looking to announce a new feature where users can also simply buy the item at a discount. "Essentially, winning an auction at Beezid.com guarantees outrageous discounts whereas purchasing from Beezid will still guarantee you a discount."

WHAT SORT OF ITEMS ARE AVAILABLE TO BE BID ON?

Beezid's catalogue of items from reputable brand name suppliers and manufacturers is more varied than Tiger Woods' initial explanation of how he crashed his car and why Elin Nordegren had a 9-iron in her hands. Beezid offers everything from computers, laptops,

TVs, MP3s, gift cards, gaming consoles, to kitchenware, appliances to cars. New products are added every day and the company welcomes suggestions from users as to what they would like to bid on.

When asked whom he envisages using the site, Bohbot admits that they initially forecasted a target demographic of 24-45 year-old males but quickly discovered that men and women alike and people of all ages, were equally enjoying the Beezid experience. In terms of growth, the Beezid owner has been pleasantly surprised at how quickly their online auction model has caught on. By the end of 2009, the site had roughly 200,000 registered users and at any given time, 100-200 active users online.

As the number of active users grows, Beezid plans on helping level the playing field by adding more auctions to increase the amount of winning bidders.

To try out the Beezid auction experience go to: beezid.com

