

SilverTag Online Auctions: Where the Lowest Bids Snag Big-Ticket Items

Where can you buy a \$100 Target Gift Card for 15 cents? A PlayStation 3 for \$1.68? Or a 42" LG Plasma TV for \$5.57? At SilverTag (www.SilverTag.com), a new online auction site where winners are determined not by the highest bid, but by the lowest unique bid placed on a given item.

"I can't believe it!" exclaimed Rosanne Bryant of Oklahoma City, Okla., upon hearing the news that her low bid of just \$1.68 was good enough to win the PlayStation 3 auctioned on SilverTag.com in mid-December.

Bryant is just one of many who are bidding on and winning big-ticket merchandise at SilverTag Auctions. Other winners include Guy F., who paid just 40 Cents for an iPod Nano Red, Keturah H., who paid just 15 cents for a \$100 Sephora Gift Card, and Jim R, who paid just \$5.57 for a 42" LG Plasma TV. At SilverTag, winners are determined not by the highest bid, but by the lowest unique bid placed on a given item.

Members of SilverTag, which launched on December 1, 2006, are calling it "the most addictive auction site in the world." Upon winning the \$100 Target Gift Card for 15 cents, Brian L., a SilverTag member from Castle Rock, Colo., exclaimed, "SilverTag is for real and it is totally amazing and fun! It's a whole new way to enjoy auctions. I'll be buying some new CDs and gifts for friends!"

The overwhelmingly positive reception to the Texas-based SilverTag thrills President and CEO Robert Jones. "I always envied the radio deejay who was able to tell caller number 14 that she had just won a car or \$500. Now I get to do it everyday! I love calling the winners and hearing the excitement in their voices."

SilverTag members aren't the only ones who reap rewards from the site's online auctions. "Each month, members nominate and we select two charities, which receive 100 percent of the auction proceeds," notes Jones. "During the first month, the Susan G. Komen Breast Cancer Foundation and LiveStrong, the Lance Armstrong Foundation, will receive a minimum of \$1,000 each."

What makes SilverTag unique is that, instead of the highest bidder winning the item, as is the case with eBay, a SilverTag winner is the one with the lowest unique bid. Simply put, when the auction ends, the bidder that places the lowest bid that no one else has placed wins the auction and can purchase the item for the price of their low bid.

SilverTag is a membership site where users have the opportunity to bid 20 times each day on any listed item. "It's free for the first three days, and then is only \$9.95 per month for 20 bids a day," says Jones. "That's 600 bids and a lot of fun for less than ten bucks."

Placing bids is easy and fun. It takes two seconds, and the automated SilverTag Auction Manager lets the bidder know immediately whether or not her bid is unique. "Members are having a blast with bidding frenzies," says Jones. "As the value of the items up for auction increases, they're going to have even more fun."

Jones promises that, as the site gains momentum, the retail price of the auction items will also increase. "We plan to auction a car in January and give away a house next summer," he says. And, as is always the case with SilverTag online auctions, the lowest unique bid will take the prize.

About the Author

Kris Nickerson is the Editor-in-Chief of Press Direct International (www.pressdirectinternational.org), a global information website that provides reliable information tailored to professionals in financial, media, and corporate markets. His thorough knowledge of industries ranging from health care and travel to real estate and financial investing enables him to quickly grasp the nuances of emerging markets and technologies.

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