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Tsiyoni's Invention:

New Internet Trading Invention

(Revolutionizing Internet Trading)

U.S. Patent Pending

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A. BRIEF

The new concept presents a new system, broadly known as Internet Trading, unlike, and instead of Internet Auctions, such as Ebay.com. The new system changes the current known methods used in internet trading (buying and selling) using pre-programmed method and math tables developed by the inventor.

B. MAY 2010 DEVELOPMENT: EBay Corp.

Inventor Joseph Tsiyoni three years ago had predicted what has been proven correct these days, based on eBay's announcement quoted by AP and Newsweek as follows: (See broader quotes at the end of this document.)

A. The Associated Press, 5/3/2010: Edited brief:

- "EBay auctions now make up less than **half** of all listings; It could drop to 30 percent by 2011, eBay CEO John Donahoe said Thursday.
- Buyers and sellers are moving increasingly toward fixed-price "Buy It Now" items.
- Before, auctions made up about 70% of the listings on eBay- recently –45%.

B. BusinessWeek May 3, 2010, Internet

- "Auctions on eBay: A Dying Breed"; the thrill and novelty of auctions have given way to...one-click purchases..."These days, consumers are less enamored of the hassle of auctions, preferring to buy stuff quickly at a fixed price."
- EBay Chief Executive John Donahoe said that **fixed-priced** items are key to future Growth, 42%...growing 22% annually.

C. BACKGROUND

During the recent years, millions of items are sold every month, often every week, nationally and internationally via the internet in a method known as 'internet auctions' hereinafter "auction". In the classical and practical definition of the internet auction system, a vendor posts an item or a service at a specific price, hoping to sale it for at least for the initially posted price or more.

No statistics can prove the percentage of items or services sold at a higher price than the initially posted price, and, if higher, by which amount. In fact, it appears that the internet auction, such as www.Ebay.com, becomes mostly an electronic huge store, and the primary purpose of the auction – to sell a product or service at a higher price than the starting price – is being obsolete, or significantly reduced. Further, most auctions offer a fixed price for goods and services, whereby the prospective buyer can purchase the same instantly for a fixed price.

Thus, in most auctions, the sellers simply post a starting price, which is like "giving it a shot". The truth is that the sellers often would be happy to sale the product or service at the minimum starting price, as many auctions ended with "no sale" or "no bid".

To summarize the current internet trading, there are a few known methods, most which have been applied and are active.

D. CURRENT AUCTION METHODS.

1. INTERNET AUCTIONS:

With Ebay.com leading the internet auction by its size, Internet auctions provide goods and services starting at a minimum price, reserve price (no sell if the highest bid is below the reserved price), and fixed price, whereby no bid is necessary, and the purchase is instant, which also ends the auction, in most cases.

As previously stated, these type of auctions have become merely sales like in stores, whereby the seller is mostly happy to finish the auction with even one bidder for the minimum starting price.

2. LOW PRICE INTERNET SHOPPING.

In this method, the prospective buyers search multi web sites for the lowest price for the product or service. In this method, there is not really any auction, and the prospective buyer may simply agree to make a purchase for the suggested price.

3. BUYER'S PRICE.

In this method, used mostly by companies, buyers counter a suggested price by offering a lower price, which may be negotiate and re-counter by the offeror until the "negotiation" ends with or without a sale.

4. A TWO-PHASE PROCESS OF REVERSE AUCTION.

In the first phase, there is determination of the most favorable price available for the same item or service using search engines for multi vendors. In the second phase, the process negotiates a price which is lower than the most favorable lower price at the same time, by soliciting bids from the vendors. However, this is a long lasting process, confusing, endless and lacks dynamic. It is almost unpractical.

One disadvantage of the respective existing methods of internet auctions is that they became too “standard” and obvious, with the **excitement decreased** significantly. In addition, the auctions have become mere internet stores, whereby the seller posts a price which, mostly, benefits him or her with some profit margin, and which can be negotiated by the availability of many search engines.

Another disadvantage of the current auctions is that the prospective buyers must wait too long, and revisit the auction site several times to follow other bidders, often in inconvenient hours, repeatedly. Further, the uncertainty, and often needs to purchase a product or service instantly discourage the buyers from continuing bids.

Yet another disadvantage of the current auctions methods is that the term “auction” had lost its main purpose to achieve a higher price for a posted product or service. In lack of scientific study, it is difficult to accept or deny such argument, but the reality is that, mostly, “internet auctions” means “internet store”.

Unlike goods, such as motor vehicles, or collectible items, whereby the meaning of auction is fulfilled entirely as the final price may be extremely higher than the open bid, most vendors are happy and satisfied to complete the auction with a “sale” even for the lowest posted price

The fact that internet auctions have been in the regression process because of multi disadvantages, **a new concept – presented here - should be developed and made available to all.**

E. EBAY.COM (Note: Our 3-year old prediction has been proven correct. See AP.)

Since EBay is the main, giant, internet auction, without effective competition, below are presented its methods and types of auctions, although the main one is the ‘standard Internet Auction’ previously described here.

1. Reserve Price Auction
2. Private Auction
3. Multiple Item Auction (Dutch Auction)
4. Buy It Now
5. Best Offer
6. Automatic Bidding System (Proxy Bidding)

It is known now that EBay has been losing its gimmick, and “auction” has become a store like any other internet store such as Amazon.

F. ADVANTAGES OF TSIYONI'S SYSTEM

1. All current auctions methods become complicated, except the “standard public auction”. There is no data how successful they are, and which part of the revenue they are credited for.
2. The “standard Auction”, mainly by Ebay, has become too public, whereby sellers do not really expect to sell any item for a higher price than the starting price. They know that most likely they will sell the item for the minimum price, and that will make them happy. For this reason, a new process/method will revive the internet trading, hopefully generate national interest.
3. The new process “cut the auction to the chase”. Buyers are sophisticated. They know the market, and they know which price is right.
4. The new method **will not compete** with EBay, but rather offers another tool to buy and sell goods and services and a much more attractive and exciting method. Yet, the purpose is to grow to such extent that users will simply quite using other auction sites such EBay. (At first, it will be like adding another ‘store’ to buy and sell goods and services.)

Accordingly, one of the advantages of the preferred invention resolves an important need for the internet users for the purpose of internet trade.

This invention provides a new and revolutionary concept in internet sales.

Note that the World Wide Web with its sophisticated engines search, and many web sites designed for the purpose, offer instant search for products and low process, which make the prospective buyer smart shopper. Thus, when buyers find an item or service for sale, they have good idea about the reasonable or desired price. Using the process that this invention presents, such buyer can instantly purchase the item or service.

Thus, this new concept, method and process will revolutionize the internet sales, bringing a new way of internet auction-shopping, easier, simpler, more convenient and encouraging. In fact, the present invention creates a win-win situation for the buyers and the sellers.

G. SUMMARY OF THE INVENTION

It is now a fact that Tsiyoni's predictions became reality, and auctions have been losing its attraction. Yet, people starve for excitement and a new spirit, as mere purchasing does not satisfy without challenges. Therefore, the new invention provides what the market needs, to revolutionize the internet trading.

This new invention presented here brings a new concept and a new spirit to the global internet sales of goods and services. IT IS TIME.

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NEWSWEEK & AP, APRIL-MAY, 2010: RE: EBAY ANNUAL MEETING:

BRIEF FROM ARTICLES:

Inventor Joseph Tsiyoni three years ago had predicted what has been proven correct these days, based on eBay announcement quoted by AP and Newsweek as follows: (See broader quotes at the end of this document.)

A. The Associated Press, 5/3/2010: Edited brief:

● *"Ebay Inc....an online auction site operator...auctions now make up less than half of all listings on the site. And that figure could drop to 30 percent by 2011, eBay CEO John Donahoe said Thursday.*

● *... But buyers and sellers are moving increasingly toward fixed-price "Buy It Now" items.*

● *Several years ago, auctions made up about 70 percent of the listings on eBay, but in the most recent quarter they accounted for about 45 percent, Donahoe said.*

B. BusinessWeek May 3, 2010, Internet

● *"Auctions on eBay: A Dying Breed"*

"As consumers opt for fixed-price purchases, what happens to the company that perfected the art of online bidding--and the scores of e-auctioneers? "

● *..as the business of buying and selling over the Internet has matured, the thrill and novelty of auctions have given way to the convenience of one-click purchases.*

● *"People didn't simply shop on eBay. They hunted, they fought, they sweated, they won. These days, consumers are less enamored of the hassle of auctions, preferring to buy stuff quickly at a fixed price.*

● *" eBay Chief Executive John Donahoe has made it clear that fixed-priced items are key to future growth. EBay's "Buy It Now" business...makes up 42% of all goods sold on eBay. It's growing at an annual 22% pace... As [Web] search has developed, you can get a great deal in a fixed-price format," Donahoe said.*

*This may be the first year that **eBay generates more revenue from fixed-price sales than from auctions**, analysts say..."Auctions are losing a ton of share, and fixed price has been gaining pretty steadily." Donahoe has taken steps to increase fixed-price inventory. In May, eBay announced a partnership with Buy.com to sell a large swath of the retailer's inventory for set prices. "EBay has significantly de-emphasized dynamic-priced items in favor of fixed-price listings in the last six months," says Cantor Fitzgerald analyst Derek Brown.*

"Auction-style listings are what keep the site unique, but fixed price is growing much faster," says eBay spokesman Usher Lieberman.

Study...found that 81% of Internet users research products online before buying. EBay site has nearly 90 million active users. Ten-year-old Ubid had 181,000 active bidders in the first quarter."

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