

smartVelocity



marketplace





smartVelocity.marketplace makes online negotiations easy - allowing them to be completed rapidly, effectively, and accurately. This cutting edge tool allows you to build an exchange based on a number of different model formats, i.e. negotiated exchange, forward auction, reverse auction, fixed price offering, or futures trading. This proven technology is currently being used by two of Forbes top 200 B2B websites.

smartVelocity.marketplace gives market makers and exchanges a rapid and scalable solution to create liquidity within a specific vertical or commodity. smartVelocity lets you establish your marketplace the way you want it. You can have one market format or several based on your needs and the needs of your users. The flexible exchanges can be set up in the following formats:

- o exchange module for negotiation
- o forward and reverse auction module for online bidding
- o fixed Price module for immediate sales/purchases
- o futures trading module for derivatives trading.

Exchange Module

The Exchange Module acts as an online negotiation mechanism. It allows sellers to post lots for sale and buyers to post lots wanted to purchase. Lots are defined by specific product criteria. Users can also specify their payment terms, shipping terms, currency type, listing start and end date, price, and quantity. Once posted on the exchange, members are email notified if the lot matches their pre-defined agent criteria. Buyers place bids on lots they are interested in and this begins the negotiation process with the seller through counter offers and counter bids. An anonymous question/answer forum is included to help in the negotiation process. Once the price, quantity, shipping, and payment details have been finalized between seller and buyer, a transaction record is completed and all parties are notified.



Exchange User Features:

- o default lot templates - allows for quick posting of similar lots
- o single and multiple inventory lots - allows multiple inventory for lots that require grouping
- o minimum quantity option - provides seller with the ability to set minimum quantity
- o advanced search feature - searches on a variety of product attributes
- o multiple currencies
- o specific payment/shipping terms
- o sellers can define delivery restrictions
- o email notifications of bids/offers, counter bids/counter offers
- o anonymous negotiation discussion forum

Exchange Administrative Features:

- o add/update/delete options for members, lots, bids
- o lot tracking by member usage
- o transaction manager - review transactions, quantity, price

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key features



- flexible marketplace modules allow you to setup single or multiple market formats
- powerful administrative tools for user management/tracking, content management, and auction/bidding management
- easy-to-use bidding interface for users including Auction Watch mechanism and email alerts





Auction Module (Forward & Reverse)

The Auction Module has two functional components including a forward (standard English) style auction for sellers wanting to auction their lots as well as a reverse style auction for buyers wanting to purchase lots. Lots are posted on the auction and members can place their bids (or offers) while competing with other members for the lot. Proxy bids (setting a maximum bid price) can be placed that will allow members to have an intelligent bidding agent working for them without having to continuously watch the auction. Private auctions can also be run that allow members to specify which companies they would like to have access to for the auctioned lot.

Fixed Price Module

The Fixed Price Module allows sellers to post lots for sale at a fixed price. This mechanism acts like a shopping cart allowing buyers to immediately purchase lots they are interested in. Sellers are immediately notified of purchases.

Futures Trading Module

The Futures Trading Module allows members and brokers to participate in a bid/ask exchange for futures on specified products. Members place bids and offers on futures and brokers facilitate a trade by closing the transaction on the exchange.

Other features

smartVelocity.marketplace also features other useful tools, including the content and member relationship tools and the personalization module.

Content and Member Relationship Tools

- o user/member manager - includes internal comments and followup date for relationship management
- o content tools - includes document, events, link manager
- o email manager - ability to create email lists to users/members

Auction User Features:

- o default lot templates - allows for quick posting of similar lots
- o single and multiple inventory lots - multiple inventory for lots that require grouping
- o reserve price - lowest price the seller will accept
- o winning price - set price seller is willing to immediately sell
- o minimum quantity option - provides seller ability to set minimum quantity
- o advanced search feature - search on a variety of product attributes
- o multiple currencies
- o specify payment/shipping terms
- o sellers can define delivery restrictions
- o email notifications of bids/offers, counter bids/counter offers
- o anonymous negotiation discussion forum
- o notification options - email notifying users before start and end of auction
- o bid delay option - limit time between bids
- o bid increment option - define bidding increments
- o bid expiry option - allow users to place expiry bids
- o auction watch feature - ability to store auctions members are interested in.

Auction Administrative Features:

- o add/update/delete options for members, lots, bids
- o lot tracking by member usage
- o member manager - includes internal comments and follow-up date for relationship management
- o fee manager - define fee type (percentage, flat rate) and amount
- o display options - various options to display start price, reserve price, close price, bidding history
- o member edit options - various options to allow or disallow lot posters to edit reserve price, quantity, auction end date

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Satisfied Customers

VentureLabour.com has provided strategic guidance and trading platform development to the following leading vertical exchanges:

Farms.com (www.farms.com)

B2B Industry Segment: Agriculture (Livestock, Grain)

Company Profile: Farms.com is one of the leading trading exchanges and portals for the agriculture industry. Farms.com provides a marketplace for livestock and grain trading as well as risk management tools for producers.

Trading Platform: The trading platform consists of an exchange module, personalization module, content, and membership tools.



Band-X (www.band-x.com)

B2B Industry Segment: Telecom

Company Profile: Band-X is a leader in the online telecom market through its first mover advantage. The site consists of five trading floors for networks, co-location, routed IP, switched minutes, and recruitment. Band-X has expanded globally into more than six countries and was recently financed by Goldman Sachs and Morgan Stanley Dean Witter for over \$40million (US).

Trading Platform: Band-X uses a custom designed forward and reverse auction for its trading floors.



iMediaPoint (www.imediapoint.com)

B2B Industry Segment: Media/Advertising

Company Profile: iMediaPoint is the leading UK based auction site for unsold media inventory.

Trading Platform: The trading platform consists of a forward auction module and fixed price module.



Global Coal (www.globalcoal.com)

B2B Industry Segment: Coal

Company Profile: Global Coal was the first trading floor for the coal industry. Based in London, UK, it was the first to introduce futures and derivatives trading of coal.

Trading Platform: The trading platform consists of a reverse auction module (tender/RFP) and a futures trading module.



TiresWorld (www.tiresworld.com)

B2B Industry Segment: Tires/Tyres

Company Profile: TiresWorld (launched mid-2000) targets the global tire industry. Based in the UK, it facilitates the trade of tires on its online exchange.

Trading Platform: The trading platform consists of an exchange module, auction module (forward/reverse), and personalization module.



BloomAuction (www.bloomauction.com)

B2B Industry Segment: Flowers

Company Profile: BloomAuction.com is a leading floral exchange - it enhances the market reach of existing physical auctions. A patent-pending platform was developed that facilitates remote bidding to be placed on a physical auction clock.

Trading Platform: The trading platform consists of a custom developed remote-bidding module that allows remote participation at a physical auction as well as a fixed price module.





Appendix A: Sample Administrative Screens



View Lot Details Screen

This screen displays the details of the selected lot as well as any bidding and discussion that has been placed on the lot. Administrators have the ability to add/update/delete a lot.



Bid Summary Screen

This screen displays a summary of bids on the exchange including the member, lot, price, quantity, and date/time posted.

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Member Manager Screen

This screen allows the member to update member contact information, account approval status, as well as write internal comments and a follow-up date.



Transaction Manager Screen

This screen displays a summary of transactions on the exchange.

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