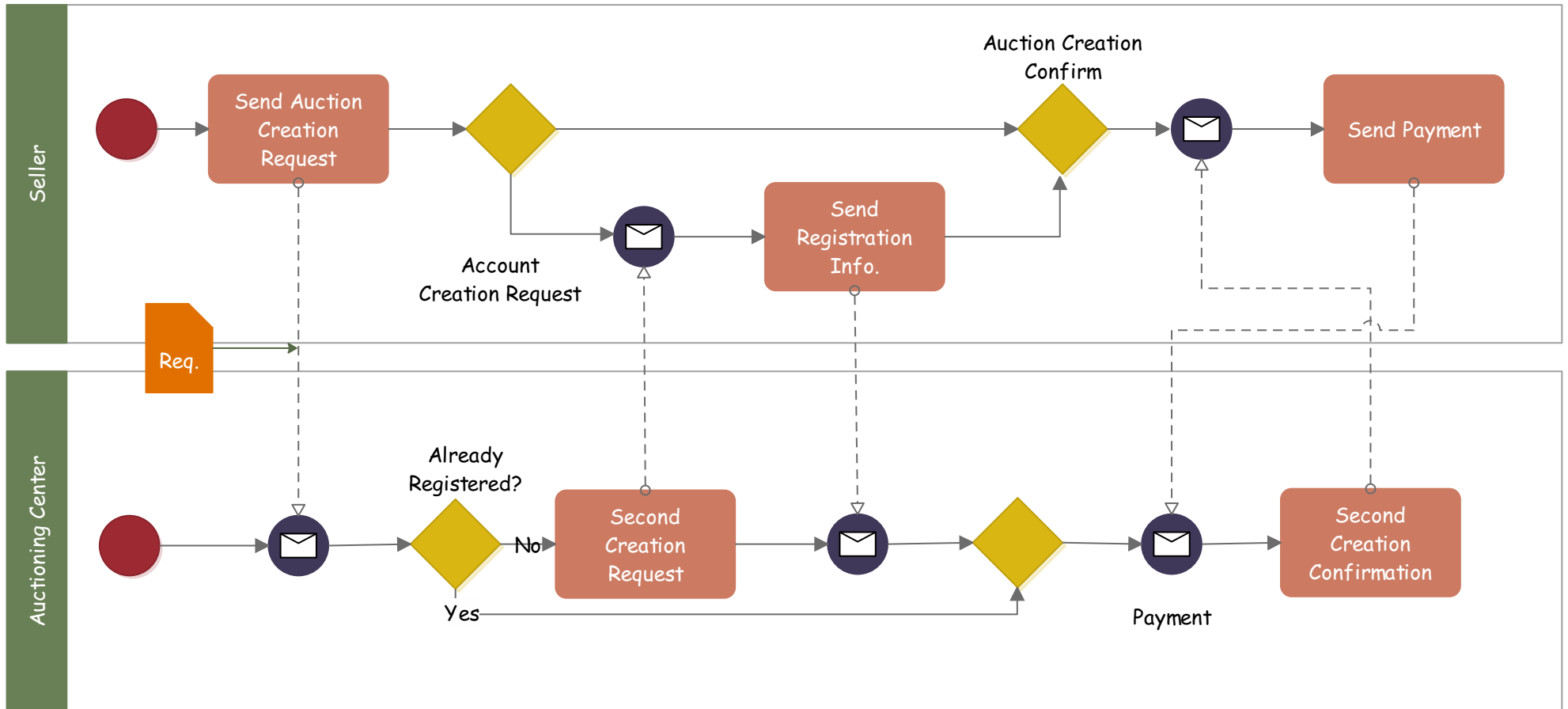


# Auctioning Service BPMN



An **auction** is a method of purchasing and selling goods or services by putting them up for bid and selling to the highest bidder. Bidders compete against one another, with each consecutive bid exceeding the preceding one. When an object is put up for auction, the auctioneer will begin at a low price in order to attract a large number of buyers. Each time someone makes a new, higher bid, the price rises until no other bidders are ready to offer more than the most recent bid, and the item is awarded to the highest bidder. When the vendor accepts the highest bid and the buyer pays for the goods or services and takes control of them, the auction is declared complete.

A free customizable **auctioning service bpmn** template is provided to download and print. Quickly get a head-start when creating your own bpmn diagram with **EdrawMax**. It clearly depicts the process of auctioning service and enables you to get a comprehensive understanding of how it works.