

EBAY PROFITS

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1 ABOUT EBAY: A HISTORICAL LOOK FORWARD

History loves to provide dates and facts and to attempt to break down the past into segments of time that can be easily understood and memorized. Unfortunately for history book writers the real world isn't like that ... long before Washington crossed the Delaware a long series of events and decisions had to come about to 1) Make that possible and 2) Make it necessary and prudent at that point in time. The history of eBay is no different.

For those who are unclear eBay is an online auction site where listing and selling fees are collected from users under the guidance and oversight of straight regulation to provide both protection and ease of use to would-be buyers and sellers alike. A modern example of auctioneering using the latest technologies and capabilities in as simple to utilize a manner as is possible its' name has become synonymous with online auctions and sells.

It all started back in September of 1995 or depending on whom you speak to possibly even as early as May of 1994 but it could have been even earlier that the concept first came to Pierre Omidyar,

who was living in San Jose and ran a consulting firm called "Echo Bay Technology" at the time. Like most technically aware people he was familiar with the burgeoning internet phenomena, and had most likely known about and used it even back when it was little more then text message boards used to keep scientists in touch with one another via daily 'data dumps' to various Unix servers around the country.

With the recent advent of the World Wide Web's "Internet" as mass public data system via the browser, however an old thought came to fruition. Who knows for certain how it first came up, but I'm sure it was something like this: While cleaning a room out of unused materials, or after seeking all over town for a part to fix a very nice but now outdated piece of equipment the thought that "There are probably thousands of people out there who want / have these in their garage and are just throwing them out because we don't have a way to connect."

In truth many message and swap boards were already in existence when Pierre came up with the concept of eBay – there even were other Auction sites already out there shaking up the digital world, but few of them were aimed at allowing the public to sell excess goods and services directly. It was this that prompted Omidyar to start his own auction site, specializing in being a marketplace for *individuals* rather then overstocked items and small businesses.

Bringing online Jeff Skoll Pierre began what has now become one of the largest online auction sites in the history of the internet, and without doubt the most successful. In today's internet jargon 'eBay' is synonymous with auction ... but this was not always so- as with all things new a certain amount of trial and error and growth occurred before eBay hit its stride. It really started as just an online garage sale, marketing items from their stock all lumped into categories under the somewhat boring name of "Echo Bay Technology"... when they tried to register this domain name however Omidyar discovered that it was already in use and was forced to use a derivative of the name which they decided to shorten to just 'ebay.com' for their website.

Things were not an immediate or clear cut success, in fact it wasn't until 1998 that Harvard graduate and business student Meg Whitman joined and took the company public that the true growth and profitability of eBay began. Perhaps one of the hardest aspects of an online auction was the fact that like a garage sale, buyers and sellers were not assured that they could trust each other, but unlike a real-life transaction where the goods and payment could be inspected up front online auctions demanded trust.

This trust was earned over time in a manner which few if any other companies have before or sense been able to match. Besides placing rules and overseeing their growing community the eBay staff took personal interest and accountability in every aspect of the business. For instance a crash in April of 1999 that took the company down for 24 hours could have been ignored as simply the cost of doing business online, but the 400 employees of eBay at that time spent the next day calling every affected seller and explaining and apologizing for the downtime and any inconvenience.

This type of personal interaction was unheard of even at that time much less from a newly public company that was now considered by most to be at the peak of its success! This type of attention to their community and keeping interactions personal and rewarding went a long way to cementing eBay as 'the' online auction site.

Most histories of eBay concentrate on the public offering in September of 1998 and the subsequent purchase of Butterfield and Butterfield for 260 Million as the day eBay 'came of age' but in reality eBay was different and destined to success long before it went public. eBay, unlike any other online auction site before it was dedicated to ensuring successful transactions were morally based while still not limiting sales to known quantities – for instance ground breaking events such as the auctioning of a human kidney in the summer of 1999 being pulled despite bidding having reached the five million dollar point showed that this was a company that was not just in it for the money.

Of course sales like the July 2000 baseball card which went for one and half million (the highest auction for eBay at that point in time) showed that money was there for the taking as well!

Another point eBay took upon itself was to police the goods being sold for copyright infringement. In 2001 eBay extended its' self imposed bans on certain goods to include any item of a criminal nature such as crime scene memorabilia or seats at executions. Along the way eBay continued to grow ... besides the historic buyout of Butterfield and Butterfield eBay had also collected "Half.com" in 2000 and had fully integrated it into their system by 2001 and in October of 2002 the purchase of a new online payment system called "Paypal Inc." opened the way for anyone with an email address and a credit card to shop online. The floodgates were truly opened at this point and people who had never considered risking a transaction online flocked to see what 'must have' deals could be found on eBay, and they were not disappointed!

Despite early sales concentrating mostly around collectables and hard-to-find items the rapid success and growth of eBay as well as the incorporation of the half.com crowd, which was more a discount online selling center then an auction house, had made eBay "the" place to go to find almost anything you wanted. From things as straight-forward as nails and overstocked plumbing hardware to as exotic as the right to a family holiday or the purchase of a town anything you can imagine would show up on eBay sooner or later – and with the advanced search and watch features that had been developed it was easy to be notified when it was time to bid!

Over the years eBay has changed a lot, adding features and responding to market demand while enhancing their profitability without overtly harming their business partners or buyers with hidden or expensive fees. Originally seller fees were the principle revenue generator, and with the final value fees that were introduced in February of 1996 (called listing fees) where users paid 5% of the sale price up to \$25 and 2.5% after that it was much cheaper then running an ad in the local paper or having your items sold through a traditional auction company, especially considering the exposure you could receive in an online venue like eBay compared to a local paper!

The next revenue enhancement attempt showed eBay's commitment to its customers when the insertion fees that were presented in May of 1996 of \$1.00 a listing met with displeasure since low-cost items would now not be worth listing. The price point only lasted ten days before the policy change of ten cents and up on a sliding scale. This and other such interactions led to the creation of a policy called the "voice of the customer" in 1999, in

which customers were invited to discuss and help change eBay to better meet the needs of the community.

In the years since its inception eBay has created what is now known as the premiere community of person to person trading on the Internet. Sell items are listed in categories but search capabilities can seek keywords either in titles or the description text throughout the system, payment methods are varied and the incorporation of PayPal Inc. into eBay has allowed anyone with a credit card to purchase, as well as supplied eBay a dedicated resource to use with sellers to help confirm their availability and trustworthiness.

The types of sales that used to be only available at flea markets and garage sales now can be found everyday twenty-four hours a day at any convenient computer terminal with World Wide Web access and a browser. eBay succeeded at recreating the wheel and while many others have come before and probably will come afterwards even if eBay is someday outshined it will always be remembered as the first system to truly 'get it right' when it came to online personal sales in an auction format.

The accumulation of employees and just who those people are and how dedicated they are to the company is what makes or breaks most startup companies, so let's loot at eBay in that light for a moment. In early 1997 there were less then ten (10) employees servicing over ten to fifteen thousand registered users. It wasn't until late 1997 that the current eBay logo was generated and this year also showed the ongoing evolution of the web site as logo's and graphics were introduced making the site much more pleasing to the eye. 1997 showed remarkable growth and change for eBay,

and by the end of that year milestones that had been unanticipated had been reached and surpassed.

Now sporting over forty-four employees, with more then a million hits and a million items sold to over three-hundred-thousand registered users eBay had come into its own. With over three-hundred-seventy-one separate categories eBay was now 'the' place to work as well as the place to buy and sell! It was about this time that Meg Whitman was hired as the CEO. During the subsequent IPO in 1998 eBay began to get its' first nationwide recognition from the press which resulted in an explosive growth of the company to more then 2.1 million registered users and one-hundred-thirty-eight (138) employees.

Starting in September of 1998 when eBay announced it's IPO to resounding success it has shown remarkable ability to adapt and thrive. From purchasing the 134 year old auction house of Butterfield & Butterfield in 1999 to pioneering the concept of self-regulating against the sales of human body parts and criminal materials eBay has led the way on a variety of fronts, a policy which is enhanced in late 2000 to include copyright infringement protection in conjunction with music and software industry executives.

Sometimes things have slipped through this self regulation, such as Adam Burtle's selling of his soul for four hundred dollars in February of 2001 but for the most part the policies and restriction eBay puts on its' sellers and buyers are honestly intended and righteously enforced to help prevent fraud and immorality ... a rare cause of a company showing a soul in the face of profit! It is this potential for humanity and the desire to make it rich but not at *any*

cost that had made eBay the site it is today, and the site it will be in the future.

2

SIGNING UP & GETTING FAMILIAR WITH EBAY

It's never been easier to signup and begin selling with eBay – but there still are a few steps and like anything worth doing if you take the time to understand your options prior to jumping in the end result can be much better then if you simply start off. First and foremost you should consider what exactly you will be doing with your account as this will help you decide on appropriate login names and whether or not to risk using it for personal business if it's to be a sellers account etc., a name such as 'dragonlady' for instance might not be appropriate if you will be selling advice to the lovelorn but fits perfectly if dragon and mystical artifacts and memorabilia is your principle goods.

As far as signing up goes you need an email account, a credit card at least and preferably your bank account information to set up payment receipt and funding requests and access to your personal information (which you should be able to recall) in able to fill out the appropriate forms. If you wish to sign up for a sellers account and go through the ID Verify process, which is recommended you also will need a browser capable of 128-bit SSL connections and some credit information such as your driver's license etc. which all sounds simple enough, and it is but each of these steps bears a little consideration and a lot of reading to fully optimize them

BEFORE REGISTERING

Before we jump in lets first go over the basic steps and discuss each one so you'll know what you are in for:

- Review eBay topics and 'how to' information (as we're doing here)
- Gather your contact, personal information and credit card / bank routing numbers include you business and personal addresses and a drivers license
- Sign up for an eBay account during which you will:
 - Enter your contact and personal information including your date of birth, name, address, and phone number
 - Provide an active email account that will be used during the process to complete the registration
 - Be requested to review and agree to the eBay <u>User</u>
 <u>Agreement</u> and <u>Privacy Policy</u>
 - Select an available User ID, password and secret question

 Check and respond the email account you just provided to verify its' existence

SELLER'S ACCOUNTS

Once registered with eBay you will want to create a Seller's Account during which you again verify your identity and then set up your preferred method to handle any seller fees by supplying a credit or debit card or check routing numbers. You can also use ID Verify (at a cost of five dollars) which is recommended to help ensure trust that you are a seller who can be trusted.

BECOMING ID VERIFIED

Some of the reasons to become ID Verified include the fact that you

- Do not have to put sensitive credit card information on file to become a seller
- Can open an eBay store
- Have the "Buy It Now" and "Best Offer" options in your online sales

- May list items with the "Multiple Item" and "Fixed Price" formats
- Are eligible to use "Buy It Now" and bid on items above \$15,000
- Participate in eBay Live Auctions
- Have access to eBay's "Mature Audience" categories

Requirements to become ID Verified include being a US or US Territory resident, and that you provide your (verifiable) HOME contact information and personal details to be verified and pass a 30 day investigation with available resources at Equifax confirming the information you have provided is correct and has not changed. After the thirty days if you move or your information changes you can update it (and are required to do so) for another \$5 application fee.

Verification doesn't affect your credit rating and is protected by the latest 128-bit SSL connections. Your information is not stored nor is the information requested for the Verify process such as your driver's license kept or used by eBay but only used by Equifax to identify you in their database. Since Equifax is a credit-rating bureau and only you should know certain details of your credit history some questions regarding your personal finances may be asked during the secure session as a security measure to ensure you and no-one else is registering under your name.

OTHER VERIFICATION METHODS

If you don't wish to access your personal information or become ID Verified you can become a seller with certain restrictions by supplying a credit card or bank routing number for identification purposes. Supplying this information doesn't mean that this account will necessarily be used to pay your eBay fees as selecting a payment method is handled in another step. Depending on whether you choose to use a credit or debit card or a bank routing number there are certain things that you may need to bear in mind or that may cause you problems and we will discuss each now:

Credit Card Method

If you are using a credit card for verification be certain that all of the following are true:

- Your mailing address and name on the card must match the one that you are registering for your eBay account
- Cards must be activated and not blocked for Internet or phone order usage
- The account needs to be in good working order, activated and in good standing

 If using a debit card only ones with a MasterCard or Visa symbol will be acceptable as no PIN entry is allowed

Bank Routing Number Method

Bank routing numbers are like the 'account number' for your specific account with a specific bank. Just like your social security number it uniquely identifies your account and is used for any transactions to or from that bank. Having access to that number means anyone can transfer funds *into* your account and can verify that the account exists and has not been closed but doesn't allow them to make direct withdrawals. The Bank routing number is normally found between symbols at the bottom of your checks and consists of a nine-digit number. If you have a bank account without checks your deposit slips should have this number, otherwise you can obtain it from your bank.

ABOUT SELLER'S FEES

Once you have become a seller there is the matter of how you will pay your fees, those charges on which eBay depends to run their service and retain profitability. Fees consist of Insertion, Final Value and Optional fees

BASIC RATES

Insertion fees range from twenty cents (\$0.20) for items up to ninety-nine cents in price up to four dollars and eighty cents (\$4.80) for items over five-hundred dollars (\$500). If the item sells there is an additional fee ranging from 5.25% to close to 10% depending on the closing price. These fees as compared to actual auction listings are incredibly affordable, and buyers are not required to pay auctioneering fees either, further enhancing the value of eBay auctions. In many cases the total cost of insertion and final value fees is less then running an advertisement in a local paper – with far greater exposure!

MULTIPLE, DUTCH AND OTHER INSERTION / FINAL VALUE FEES

The opening value of your items and final value fee multiplied by the number of items sold is used to determine fees for these types of auctions, but the maximum insertion fee is still \$4.80.

There also are additional fees for Business and Industrial equipment (insertion fee of \$20 with 1.00% of final value fees up to \$250) and a fee to set a reserve.

OTHER FEES

Special features such as allowing multiple images to be shown, bolding a listing etc. also carry an additional listing fee but often greatly increase the chance for your item to sell. Some of these options include fees for:

Reserve price (refunded if item sells)

- Buy It Now feature
- Listing Upgrades
- Picture Services
- Seller Tool features

PAYING SELLERS FEES

The method you choose to handle your seller's fees is up to you and can include the credit card or checking account information you may have already provided either set up on a monthly or one-time payment schedule, a check or money order on an as needed basis or access to a PayPal account. PayPal has much the same verification processes in place for sellers as do's eBay and you can choose to fund your account and withdraw funds in a variety of manners depending on your verification level.

REGISTER

You should now be prepared to sign up for your account and register for a sellers account. This can be done via the "Register" link which should be at the top of many eBay pages, but if you wish to register as a *business* rather then an individual account you can do this or switch your account at a later time as needed and as described in eBay's online help about <u>Registering as a Business</u>

STEP ONE

During the registration process you will need to enter the following:

- Your name and address as listed on any bank account or credit card billing you will use during the registration process
- Your current contact phone number and email Note: emails
 can fail if they:
 - Are a free or web-based account such as Hotmail which can be established without a home mailing address being on file
 - Are not immediately accessible to you to verify the process during registration
- · Your date of birth

STEP TWO

Next you will be requested to review the eBay user agreement and Privacy Policy and check the "I agree" check box. Be certain to review the agreement (much of which you are already obtaining from these documents) and understand any restrictions and policies. You then will be asked to provide a:

Unique User ID and password

Secret question

STEP THREE

You should now check your email account that you had provided and click the link to complete the registration. If for some reason you do not receive this email a troubleshooting guide has been provided by eBay at their link called haven/t received your registration email yet?

If for any reason a registration confirmation message is not displayed you can find the confirmation code near the bottom of the email you received and enter it into the appropriate area on the form.

USING MULTIPLE ACCOUNTS

Often users find it useful to have two accounts, either to separate their business and personal sells and purchases or to keep track of different types of items. It is possible to have two different eBay accounts but both must have unique User ID's and email addresses and each will have a separate profile. If you later decide to do so it is possible to merge the two accounts into one but this can only be done once, and whichever account you choose to 'keep' will have the data from the secondary account merged into it. This new account now called the "Primary" cannot be merged again in the future and the following should be considered prior to taking this step:

- Your account will show you as a 'member since' the date of your older account
- The feedback score will reflect both accounts and may not appear in chronological order
- Any reviews and guides you have written in both accounts will only reflect the information from the primary account
- You must owe no sellers fees and be able to prove you are the owner of both accounts and the secondary account must remain inactive for at least sixty days (60) prior to the merging.

You also need to be certain to cancel any eBay selling tools subscriptions on the secondary account, and if you use an eBay store be certain to have your stores' inventory associated with the new merged account.

- You'll need to cancel any subscriptions on the secondary account, such as subscriptions to eBay's selling tools.
- If you have an eBay Store, make sure you associate your Stores inventory with your new merged account.

LEARNING MORE AND GETTING HELP

You are now ready to dive into the world of eBay selling, but there are many tips and techniques that you should know first, and one of the greatest advantages to an online community such as eBay is that you do not have to learn all on your own. The staff a eBay has many helpful tutorials and help files available online at http://pages.ebay.com/help/index.html as well as step-by-step guides for most actions, but by far the most valuable resource they provide is access to other sellers in the form of "Community resources" which provide newsgroups, help files, tutorials and feedback sessions on every aspect of eBay.

A partial list of some of the more useful eBay resources for new users includes:

Chat Rooms:

Either via the links at About Community Discussion Boards and Chat or the Discussion, Help, and Chat sites you can connect live with other users to discuss the eBay experience.

Groups:

There are links both about the groups for new users (at About eBay Groups) and then links to the various <u>Groups</u> themselves which allow you to join either mentoring groups

or special-interest groups to share with other users and learn from their experiences.

• Help:

Discussed in the excellent intros called "About Getting Help on eBay" and "About the eBay Answer Center" the actual eBay Answer Center itself is a wealth of information that new and existing users will find themselves referring to on an ongoing basis.

Other links worth investigating include the

Community Help Boards

The "About Me" Page

Events Calendar

Error Messages and Technical Issues

Suggestions to eBay

Web Browser Recommendations

3 WHAT TO SELL

Supply and demand has been around since time began – but most people who get involved in selling on eBay are not business majors and don't know how to do cost analysis or create a business model – they just want to sell things for a profit. For most of us it boils down to having an avenue to either gain some extra income or to get rid of things from our garage that are too valuable to just throw out. But if you are going to make any real money or try to make a living at selling items on eBay then you owe it to yourself to learn a few basics about economics and to study the market you wish to enter to make certain that you will be a success. You don't have to be a genius, you don't have to have masters or a bachelors – all you *really* have to do is apply some common sense and learn a few simple rules.

WHAT CAN BE SOLD?

First and foremost you need to bear in mind that some items are simply forbidden to be sold on eBay, while others may require special permission or accounts. A list of the <u>disallowed items</u> can

be found in eBay's help but boils down to two categories: those that are strictly prohibited and those that are questionable.

Prohibited Items include:

- Illegal acts or items that encourage illegal activity
- Items that violate the Offensive Material Policy for ethical or racial reasons
- Selling "nothing" an actual item or service must be up for bit (see the Listing No Item topic)
- Illegal or sexual services
- The use of a listing to promote giveaways, drawings or raffles

Questionable Items include:

- Selling perishable items without clearly stating steps to ensure they will be delivered safely (see Food)
- Selling reproduction of American goods without listing it as such (see Artifacts)

CHOOSING PRODUCTS

IDENTIFYING A NEED

The first rule of success is to identify a need, the second is to fill that need in a cost effective way. For instance everyone wants world peace – but killing all humans to achieve it while obviously a solution is not one anyone would buy! If you find the perfect widget but the price point means that you can only make money at high volumes or high prices you'll have to investigate whether the need for that widget will be great enough to justify your efforts in fulfilling it. Obviously we'd all enjoy selling items and working in and with fields that we enjoy – but if the best you can ever be is an 'also ran' at selling computers wouldn't it make more sense to sell just certain components you can get cheaper then someone else? Finding a need that you can fulfil better then anyone else is the real key to successful sales, be it on eBay or anywhere.

There is a concept called the 'comparative cost of goods' that goes something like this – if you can grow and sell 1.5 barrels of wheat or 2 barrels of corn at the same cost and effort then the comparative cost of the corn is 1.5 barrels of wheat. If wheat is selling for more then 50% again the price of corn then your resources are better spent growing wheat – unless the market for wheat is 'weak' and likely to change soon and the market for corn is steady.

These are all concepts covered in most college economics classes, made confusing and hard to follow by charts and expansive words that really aren't necessary to apply the basic concept which is simply to *sell what is selling* so long as you can make a profit doing so! Like the old joke about the guy who kept buying a stock as it went up and when he went to sell found out that he was the only buyer and was driving the market himself you don't want to get into a high volume market just because there is lots of movement.

It's DEMAND, the need and willingness to pay that is important. Remember the beanie baby craze – even when demand is great right *now* if there isn't a projected ongoing demand it may just be a trend, and you don't want to enter a fad market right as it is closing!

SELL WHAT YOU ALREADY HAVE

To start with a good idea is to sell off some items from around your home that you are no longer using. This not only will help you iron out how eBay selling works, do some trial runs on descriptions and taking pictures etc. but will begin to get your user rating active.

Most of us have unused gifts, extra remotes, tools that we no longer use because we upgraded and old clothing / books laying around waiting for a good day to have a garage sale. With eBay EVERY day is a good day, so break those items out and get started!

One man's junk really is another man's treasure – research your items on eBay and see if other listings like yours are up there already. If so see what kind of interest each has (how many bids, starting price etc.) and use that information to decide whether to list your item and what the projected price point will be. Just because you were told that Star Wars memorabilia was 'worth' hundreds of dollars doesn't make it so if there are twenty selling for \$10 or less at the same time you post yours.

SELL WHAT YOU CAN MAKE

Another great thought is to take advantage of unique skills that you may have – do you have a hobby of writing bible software?

Creating databases? Sculpting or painting? Each of these can provide you low-cost items for which you can help set the value.

Digital and intellectual products are especially worthwhile since materials cost can be almost nothing (the price of a download or a CD) and some items such as software only need the investment of time for the creation and then updating of the product rather then on an ongoing basis.

SELL OTHER PEOPLE'S STUFF - DROP SHIPPING

Of course you can sell your mother-in-laws leftover garage sale items if she allows you to, but what I'm really referring to here is what is called *drop shipping* companies and services. These are companies who stock goods and will ship direct to your customers for a fee – many of the newer Chinese import goods are handled in this way as well as much of the clothing and plastics industries. With eBay you can own your own business and sell direct to customers without even having to own storage facilities or handle shipping yourself!

There are two major advantages to drop shippers, mainly:

- 1. You do not have to store inventory or manage products
- 2. Shipping materials and tracking are handled for you

Of course there are disadvantages too including:

- 1. Additional costs as compared to buying or importing directly
- 2. Limited availability of products sometimes finding a drop shipper who has the ability to meet your needs and has products you want to carry can take time or be difficult
- 3. Loss of control to some degree your image is largely reliant upon your drop shipper successfully shipping and managing the products you market

Finding a drop shipper

There are many drop shippers out there and finding a wholesale supplier that carries the goods you want to sell and asking if they would be willing to dropship should be your first option. If so identify the costs and see if it makes sense to enter into a contract with them, if not then you may want to refer to the following drop shipper lists to see if they have suppliers who would meet your needs:

Worldwide Brands
The Shipper
Wholesale & Dropship
eBay Selling Ideas

IMPORTING

Most goods sold today are created overseas where labour and materials are cheaper. So cheap in fact that American jobs and manufacturing simply cannot compete – while these are some sad facts to have to deal with the future is not likely to see significant changes so most businesses who deal in retail today obtain their products either directly from overseas manufacturers or from importers.

Countries like Pakistan, India and China can create leather and wood products cheaper then the raw materials can be harvested in many cases – there are a few caveats however to obtaining goods from overseas. For one thing there are bans and in some cases

tariff and customs fees that can impact your bottom line, so before purchasing products a quick stop at the <u>US Customs</u> site should be your first stop to see what limits and fees you need to be aware of from any countries you wish to deal with.

In most cases it is a good idea to hire a brokerage firm to handle the customs and importing of your merchandise, but if you have the time and are located near a 'port of entry' such as most international airports or the ocean it is more a matter of running back and forth then real expertise. Many great resources for anyone who wants to get into importing goods can be found online at sites such as the following:

Resources / FAQ's for Imports:
International Trade Data Systems import site:
Small business international trade site:
Department of Commerce trade opportunities
The U.S. Government Export Portal
International Trade Administration

The books "A Basic Guide To Importing" from the US Customs service and "Import Basics "Quick Start" Guide" by Sandra L. Tumbarello, as well as "Building an Import/Export Business" by Kenneth D. Weiss are also valuable to a would be importer.

Custom Brokers

In many cases such as Pakistanian leather goods obtaining the product is simple and you can even pay the customs fees at the post office when you pick up the products. In some cases you have

to go to a port of call and obtain the forms, then to the local customs office to get them signed and pay the fees and then back to pay the storage and pick up the goods from the port of call ... it is especially useful to utilize a customs broker in cases when your port of call is not very close to a US Customs office since they are set up to handle what would otherwise be a long and arduous day of waiting in lines and filling out forms.

A customs broker is a person or a firm that acts as the importer for you, handling all the customs interactions for a fee. Good brokers often will assist you with handling exchange rates and identifying the proper classification and duty rates for your products. They often will even help with handling and loading, and most importantly are aware of the many restrictions on quantities and categories of goods that can be imported. To find out more and to locate a U.S. Customs Brokers see the web site at National Customs Brokers & Forwarders Association of America, Inc.

<u>Mistakes</u>

Importing goods while lucrative can be difficult and too many people will rush off placing orders and making the international wire transfers necessary to pay people overseas for goods without doing the legwork and research necessary to ensure they are not ripped off or don't run afoul of an unexpected legal difficulty. Some common mistakes that you should be careful to avoid include:

- 1. Too few cash resources to handle all the fees
- 2. Poor choices in products / vendors
- 3. Not assessing *all* of the costs both with importing and making the goods ready to sell
- 4. Improperly classifying the goods and risking them being seized
- 5. Failure to understand applicable U.S. import laws and restrictions

Perhaps the biggest mistake of all though is in not investigating the options available to you and seeing if direct import is right for you. If your competitors are selling the same product for less then your cost that is a pretty good clue that you are paying middlemen too much for the goods you are selling.

SUCCESSFUL SELLING

Success in choosing a product to sell and the right price point to offer it at both to ensure a good revenue and rapid return is the key to being a successful seller. Later on we'll talk about unique opportunities and tips that eBay provides to help you capitalize on its' unique selling capabilities but for now bear in mind that you and you alone can make your eBay business a success. It's simply a matter of selling the right products at the right price and providing the right amount of customer service to ensure a continuing success, whether you are selling bobby-pins or cars word of mouth and great prices are what provides long term success and both of those are completely in your ability to control!

4 COMPETITORS AND PRICING

There is no denying that successful selling and making a profit depends on a lot of factors, but two of the most important of those factors are without a doubt the volume of sales you have made and the profitability of each of those sales. I know this appears to be common sense, but you'd be surprised at how many small business fail because they overlook a hidden cost or don't factor in taxes or overhead into their sales price - it doesn't matter if you make a million dollars a unit and are selling thousands of them a day if it costs you a million dollars and five cents to ship that product to your customer ... in the end if you are not making enough money to grow the business, pay your salaries and invest in future growth your business will not succeed.

With today's markets there is very little that is 'new' or that is not being sold by someone else somewhere – but surprisingly this is a good thing. When you enter into an existing market you will have competition. I can sense the puzzled frown on your face now – yes competition is 'the enemy' and you have to fight for customers any time that you have another vendor selling the same type of

products (which can be difficult) but it also can be a pointer to how well the market is doing and what it is willing to bear.

Imagine if you lived in a world that had never used gasoline and someone gave you a bunch of crude oil fields. Odds are that if YOU were going to have to pay the thousands of dollars necessary to drill a well, pull up those barrels of crude oil and then pay to have them filtered and processed, THEN try to find a use for it you wouldn't see the point.

In today's world however, even though the competition is fierce since we live in a world where a gallon of gas can fetch more then \$3.00 and tons of other products rely upon that same crude oil for their very existence there is no question that selling oil can be profitable and well worth a sizeable investment. This same principal is true for all sales, and easy to take advantage of on eBay where researching your components and the current selling price of similar items is just a quick search away!

IDENTIFYING THE COMPETITION

First of all the small volume 'garage sale' type of seller should not be your focus. If they have one projector and are willing to take a loss or don't realize the cost of shipping and packaging then yes they can underbid you – *once*. The true competitor is the one who sells goods similar to your own over and over again at a price point comparable to yours.

Whether their product is identical or a cheap knock-off doesn't matter, the product, volume and price are what you should focus on. With eBay it is easy to see how many transactions a seller has had, and judging by the type(s) of products they have currently listed you can quickly determine if they are a major player or just unloading a few items.

Once you find your competition is when the real fun begins – identifying the types of goods a high volume seller has available can actually help point you to existing trends and opportunities, while seeing how many bids and at what price point they begin to fade on his outstanding auctions will help you know what a reasonable "buy it now" price would be. You can also check his shipping and handling costs and feedback to see if anyone has complained about those prices or had problems with receiving the goods they have purchased from him.

TAKING ADVANTAGE OF WEAKNESSES

Weak links or problems you identify in your competition may either point out a problem with the product or supplier that you need to be cautious of, or present a weak link in your competitor's capabilities that you may be able to take advantage of. For instance if both you and he are selling software to program embedded devices and there are a series of feedbacks that mention something like "once I figured out how to ... it was great" you might consider advertising and making available free assistance or touting how easy your product is to utilize right out of the box.

INTERNET SEARCHS

They key to all of this is searching both existing and finished auctions that match the product or category you are going to sell within of course, so let's take a little time first to just discuss basic searching on the web and then advanced search capabilities eBay offers its users.

DATABASE AND BROWSER SEARCHES

Most browsers and search engines have some similar database-like command structures that not everyone is aware of – for instance if you query on a search for

Windows sale bay

You might think you would find hits related to bay windows for sale, and you should have some in the thousands of hits that will be returned, but what you have really done in most browsers is to ask for pages that have *any* of the words "Windows" or "Sale" or "Bay" listing anywhere on them. Most people who have done even a basic search know enough to know that putting quotes around words makes them be grouped such as saying

"Bay Windows" sale

Would ensure you got hits from sites that had the words bay windows or sale on the site somewhere, but did you know that you can also put a command like

Bay~Windows and sale

In most search engines this will say that both words "bay" and "windows" must exist in proximity to each other either separated by a single character or space or all as one word, AND that the word "sale" must appear on the page too.

JAKARTIAN RULES OF SEARCH

These rules of "free text" searching are similar on most search engines and a list of most popular operators and their most common effect / description on a search follows, derived in part from the definitive listing available here:

• Single Term (simple) Search:

Just a single unique word such as an ISBN number or a keyword like "blue" used to retrieve all sites or lists with relevant words or derivatives for instance searching on

Ozone

Might return ozone, ozones, ozone-layer etc.

Using *multiple* keywords normally defaults to being a "and" meaning that both words need to appear in the page somewhere before a match is made, so that searching on

Ozone Layer

Might return ozone-layer, ozone from the cake will layer upon etc.

Phrase Searches (grouped words):

A phrase or group of words in an exact order and syntax, for instance querying on

"Ozone Layer"

Would only return pages or lists that had those two words separated by a space – although most engines do not worry about the case.

BOOLEAN SEARCHES

So called "Boolean" operators are symbols that cause a certain type of action that are common in programming and must always be typed in capitals or use the associate symbols (if any) to be respected by most search engines. The principle Boolean operators consist of the:

• AND (+)

Where both words must be in the query result

OR

Either one or the other of the words must be in use

• NOT (-)

A term or word must NOT exist in the search results

Related types of searches using "wildcards" are often useful with Boolean searches and their characters are often listed in the same sections as the Boolean operators, so I will continue them here. Wildcard search characters and their functions consist of:

• ?

Any single character such as searching for ozone? would return both "ozone" and "ozone-" as well as "ozone-"

• *

Any series of characters, a true "wildcard" the asterisk (*) means any match, so searching for *or* would return ANY text that had ozone within it including for, door, more etc.

• ~

This is the so-called "fuzzy" search, in which you can either find variations in spelling, or word matches that are within a specified number of spaces of one another. Most commonly used simply as an inclusive such as saying ozone~layer to find any instance where the two words separated by other words are in proximity you can on most searches also specify using an optional parameter to limit the distance or number of words between them such as "bill board"~3 –

NOTE: Many of these advanced features are not directly supported on eBay's search engine, but can be used in your browser to find eBay sites and listings using other search engines, and as such are good to know and understand.

You can also use combinations of these searches in a technique called "boosting" for instance searching on

(fiber or resin) AND carbon

Will specify that your search MUST contain the word carbon, and then either the word fiber or resin.

SEARCHING EBAY

On eBay many of the advanced Boolean searches do not function or might not follow the same rules, but again for use in finding information on your competitors and general searching you need to know and understand even the search terms eBay doesn't directly support.

On eBay the basic "and" is assumed, so if you type carbon fiber searches returned need to have both words in some form within them. OR also is accepted, phrases can be specified and when using the 'advanced' search you can also say whether to search by a seller's User ID and whether to include completed items and if so for how many days.

EBay searches are not case-sensitive, and a fairly complete list of parameters and what they do can be found online but is summarized as follows:

Phrase Search

Place terms in quotes

Not

Place a "-" on front of words to be excluded

Multiple Not

" " and commas between that word and each following word to exclude anything but what is in the quote marks

And

Place a comma between all words that must be present

Wildcard

The * is supported for instance book* will find book, bookends, books etc.

NOTE: eBay also has 'intelligent' searching which may include items that it feels are *close* to what you have been searching on. To prevent this simply add quotes around any single keyword to show you are doing an 'advanced' search and this feature will be disabled.

BEING SPECIFIC

Whether on eBay or the web many searches return far too many hits to be valuable to you, so some general rules of thumb when searching is to be as specific as possible, and to isolate (whenever possible) a specific model or manufacturer or keyword in your search. A few suggestions to get you started off with include:

- Not using plurals' (bat vs. bats for instance)
- Review the hits that you get which are relevant to see if you can isolate more specific keywords or terms to add to your search
- Try different search words that mean the same thing, such as urn for vase for example
- If you have a specific example use the part or model number to find examples that you can use to isolate the specific names, locations and keywords associated with those products

(Note: On eBay many times specific product categories exist for exactly the item(s) you may be searching on and this is a quick way to isolate those so you can then browse that category)

BRINGING IT ALL TOGETHER

The key and purpose behind searching and finding competition on eBay for your chosen product still remains to isolate and learn from what others have experienced, there are many ways to accomplish this but the searching of the web is one of the richest. Sharing information and making publicly available what was once tribal knowledge is really the entire purpose of the World Wide Web after all, and you never know just what you will learn until you dive in yourself and see where your queries bring you.

5 LISTING 101

Successful sales require successful advertising. In the 'real' world of sales this means spending a lot of money marketing both your company (ala Target's red spot ads) the product(s) you sell and various manufacturers to generate excitement and keep your customers aware of your presence. On eBay most of that has been done *for* you – but how you present the specific item you have for sale, how you describe it and what images you choose to include can make your item either stand out or be hastily avoided when presented with all the rest. Understanding this and knowing how to successfully create a listing that will enhance your products salability and create bids is what really makes for successes in eBay sales – and we're going to let you in on those secrets!

THE MECHANICS

The basic listing of an item for sale on eBay is really pretty simple, but like so many things having an overview of the process and going through it a few times allows you to be prepared for more advanced aspects and tips. So before we go into any real detail on how to create outstanding listings that fully utilize all that eBay has to offer, let's first go over the specific processes that are required

to post a listing on eBay at all – just to make certain you know how to go about getting your item in the right category, listing it in more then one location and setting the various options necessary to make it available for sale.

Recently eBay has changed their selling form to allow all the work to be done on ONE page as well, which is an improvement. A summary of the new layout and form can be found <u>HERE</u> but the overall process is still much the same.

Just as when using regular auction services a certain amount of pre-sale work is required to identify and prepare the item(s) for sale. Obviously if the item you have for sale is used you should inspect and clean it thoroughly, and make note of any issues before settling in to put it up for sale. Then you are ready to begin ...

STEP 1 PREP WORK

Obviously to be able to list an item on eBay you first need to have a seller's account which we've already covered in another chapter. You also need to know some details about the item that you have for sale, an idea of the price you will be expecting, some shipping ideas and a handful of other attributes depending on what exactly it is you have for sale. Figuring out what all you need to have on hand is all part of step one.

The most useful thing you can do at this step is to generate a checklist that you will use to enable you to prepare all the various elements and data you need to properly list the product. For some sellers this is a step they feel best done in their heads or 'on the fly' but you'll find that many of the more successful sellers create a physical checklist similar to the following at least once for every product that they sell:

Item Description:

As many of the known details (age, manufacturer, retail value, links to reviews etc.) about the product it's common name and if available product ID number or model number.

Item Costs:

Including projecting listing fees and sales fees to help you set a realistic sales price and / or handling fee.

Boxed size and weight:

This is really necessary to determine shipping costs, but also can be of interest to some buyers so know exactly what the shipping weight and size as well as the item size and weight is before listing it whenever possible!

Shipping Locations and Costs:

The costs of shipping, whether you will / can ship internationally and what packaging etc. may cost.

• Images:

At least two images of the product (a minimum of one of which is of the actual unit itself for sale) should be available in digital form for uploading. Moderate-sized JPG's at least 4" wide are best.

Warranty and Defects:

If there are problems or caveats, whether it has any warranty etc. needs to be clearly detailed to avoid upset buyers who may make assumptions if you do not state one way or another.

Once you have all of this information that you can gather you are ready to get online.

STEP 2: ISOLATE THE CATEGORIES

The categories on eBay are very convoluted and follow a tree-like structure, often being so detailed as to break down individual merchandise not only by it's function but further to the manufacturers and sometimes even to subcategories within those!

To help you isolate what keywords to query on to find your category, or even see the tree path itself you need to log into eBay and take a moment to research the existing market.

If you can find listings for the exact item(s) that you will be selling you can easily decide based on bidding taking place on those items, as well as the prices that similar items are going for in the various categories where they have been placed and help isolate where you wish to place your item. Sometimes the 'correct' category is not the best place, and this step will help you to understand if that is true for your item, as well as help you in identifying various keywords and descriptive phrases from ended auctions that had good buyer response to incorporate into your listing. If you find successful listings make notes of points that catch your eye and consider updating aspects of your notes at this time.

A caveat for new users when researching finished bids: eBay has a feature called "sell similar" that you can click on existing ended auctions that you had presented that will help you create another listing similar to the one you had – this feature does *not* work on others auctions as you might expect, but only on auctions that you had created.

STEP 3: GATHER IMAGES AND LISTS

If you used the checklist from step one you should now have all of the information that you are going to enter into the eBay forms together. If you have not already be certain to put it all in an accessible place on your computer and review it to make certain it is complete, accurate and has been spell checked. Many sellers find it useful to create a 'dummy ad' in Microsoft Word or some other editor to allow them to cut and paste into the eBay sell form as necessary and to help prepare the wording and verbiage in advance, this also allows you to have and keep a copy of the ad for future use and in case of problems during the sale item creation.

For many advanced users creating templates or using power seller tools to store commonly sold items is a good idea. This and other advanced listing features will be discussed later, but even if you plan on using these features it is a good idea to keep a local version of your data, if nothing else as a backup should the online listing information become lost are damaged.

STEP 4: ENTER THE DATA

The process itself for creating an eBay listing is fairly straight-forward and eBay walks you thorough finding the categories, entering the title and description, uploading images etc., however it is a good idea to know the category in advance and to have created a 'dummy' ad to copy and paste your information from in case of browser or connection problems. Doing this can save you losing several minutes worth of excellent prose due to a power glitch or having to retype the same phrase three or four times because you mess up and have to start over.

The process of actually creating a listing is as follows:

- 1. Choose the "Sell Your Item" form by clicking the Sell button which is at the top of most eBay pages
- 2. In this form you will first be asked to Select a category, which you can do by browsing the available trees or by using search if you know the keyword then you will click the "Sell It" button to move to the next step
- 3. On this page of the form you should copy and paste or type in your title and description, be specific
- 4. Upload your pictures using either the basic or enhanced uploader (enhanced is recommended, and allows for some basic editing 'in place' once the images are uploaded) then choose the appropriate photo package and options NOTE: If you have three or more images the "Picture Pack" option is a great bargain and allows you to have up to twelve images and to utilize the 'supersize' and 'picture show' options
- 5. Choose the auction *type* and duration types of auctions include
 - Online Auction (1,3,5,7 or 10 day listings)
 - Fixed Price (3,5,7 or 10 day listings that can also have a "Best Offer" feature)

- Best Offer (allows you to receive 'offers' and accept ones that you choose)
- 6. Next you need to choose a "starting" price and whether you want to set a reserve or use the "Buy It Now" options
 - Lower starting prices are recommended to get bidding and interest started
 - When you can't accept a bid below a certain amount using a lower starting price and setting a 'reserve' price is a good idea
 - Buy It Now can allow you to sell the item quickly, but be aware that some unscrupulous users open new accounts and click "Buy It Now" with no intent to pay, causing problems and delays in selling items so setting Buyer Requirements is a good idea if you use this feature
- 7. Select the duration as mentioned earlier differing types of auctions have different lengths available. Seven days is the standard default
- 8. Make the selections for payment methods that you will accept be aware the most if not all buyers prefer to use PayPal accounts for the added security it provides both sellers and buyers

- 9. Enter the shipping information be sure to select whether or not you ship internationally and specify if you are charging just costs or if a handling fee is included
- 10. It is best to specify a return policy even if it is extremely limited
- 11. Choose the listing upgrades that you wish to utilize
- 12. Once done click the "List Item for Sale" button and after a pause the image will be listed for sale on eBay

NOTE: In most cases if you abandon a listing in the form it will be saved so you can complete it at a later time by simply clicking the item title link when you return to the Sell form.

CORRECTING MISTAKES

The best of us have to admit that at times, despite our best efforts problems can arise. Fortunately eBay is aware of this and allows listings to be edited to revise existing listings that have not yet received bids. You can also add comments at any time, which can be used to correct mistakes if a bid has already occurred. The rules on changing your listings are pretty detailed, but the specific items that can normally be changed provided you have received no bids or have more then twelve hours remaining include:

Any information other then the selling format

- Removal or addition of options such as Buy It Now, Picture Services, Reserve Price etc.
- Add or change the Gallery Picture and add additional photographs

SAMPLE LISTING

A successful listing created with the suggestions above in mind should look something similar to the following:

EXAMPLE 1:

Title: NEW FB60 Fastbag Motorcycle Luggage

SubTitle: Don't be half-fast!

New and direct from factory the *Fastbag* is an awesome *expandable* storage solution that will work on almost any motorcycle and can double as a backpack when off the bike. *If looking good* while having storage is your problem then *FASTBAGTM* is the solution!

- Available in 40L and 60L sizes
- Optional soft-hinge available
- Color choices include Carbon-Fiber, Yellow, Ducati Red and Green

Shipping is included in the auction price and I will ship within two days of checks clearing or of receipt of PayPal or money orders.

SAMPLE IMAGE:



Note how a complementary or neutral background helps to set off the object. If you are going to have just one image be sure to take one that shows off just the item (in this case a Fastbag) itself - or if you will have multiple images the item close-up or detail shot would be preferable as your primary image since the product is clearly shown in detail.

6 ADVANCED LISTING STRATEGIES

We've already gone over the basic elements in creating a listing, and provided a few tips and suggestions that will get you started – but for a truly successful listing there are a few further aspects to your basic listing that may prove useful.

The most powerful aspect of any listing of course is the title and the description. The title is the first thing a would-be buyer sees either in category view or from a search, so it needs to be informative and compelling, and the description is what will cinch the sale or create enough ambiguity that they buyer will drift off to view another auction rather then bid on yours.

With that in mind let's start with the title and description, and then go over other aspects of listing strategies and tips to help move your sales up to the professional level:

TITLE AND DESCRIPTION TIPS

By far the most important element of any listing is the description – you literally can sell rocks if you have the right description and tone, remember "pet rocks" and mood rings? The object itself doesn't have to be exciting or worth all that much to fetch a great deal of interest, and when it comes to auctions interest is what makes you money. Normally sane and thrifty spenders will often find themselves bidding far more then even they know an item is worth if their interest has been peaked and they get into a bidding war.

The key is to be descriptive, upbeat, and to point out the saleable features and true worth of the item. I once saw the air from a 1950's Harley Davidson motorcycle tire go up for sale and actually be bid upon because the seller had the foresight to point out the scientific interest sealed air from 40 plus years ago might have!

Whenever possible providing links to reviews and manufacturer sites that list MSRP and provide details from a reliable source is a good idea but include the important attributes yourself as well, so people who don't want to surf to and from other sites can still know what exactly it is they are bidding on and why they want it.

Part of a successful description is the title – be certain to make it succinct but catchy, and include as many descriptive terms that a buyer is likely to search on as possible. Making an eye catching clear first impression relies on your title so make certain it meets the following criteria:

It should contain keywords and be clear and descriptive

- If possible it should include the brand or item or model number
- Be upbeat but avoid non-descriptive words like "wow" that aren't likely to be searched upon
- Avoid 'keyword spamming' use only the manufacturer name of the item for sale, for instance don't say "like Honda" for a generator made by Hibitsu corporation

For more on search engine manipulation practices that eBay forbids see their site regarding <u>Search Manipulation policies</u>.

When it comes time to create the actual description be certain to address all the questions that potential buyers might ask, including specifics on:

- What exactly the item is and what it can be used for
- Whether it is new or used and what condition it and its' packaging is in – include any flaws or noticeable aberrations
- The company or manufacturer, when it was made and what it is made from (if applicable)
- The dimensions and weight
- Any special features or history

 What shipping and payment methods you accept, what exceptions you might be willing to make and details on shipping and handling costs, even if you just refer to the appropriate section.

Note: Using humor or a special 'human touch' in your descriptions can be very effective methods to boosting interest in your listing.

When you are finished be certain to proofread the title and description, run a good spell checker against it and confirm that everything you are stating is accurate and verifiable.

IMAGE TIPS

The pictures you display of your item are the 2nd most important element in a successful eBay listing. Obviously you need at least one, but statistics have shown that having at least two and taking advantage of the advanced listing feature to have a gallery image is a sure way to enhance the likelihood of buyers reading your ad.

Quality images are important, and some important tips for getting an image that will work well include making certain that you:

 Properly light the item and place it against a background that enhances the image

- Make certain no reflections or background clutter shows up in the image
- Use a medium resolution such as 1024x768 that will provide quality but not be too large for quick downloads
- Frame the object properly and are close enough to show appropriate detail and to fill the entire frame
- Use your OWN images unless you have permission to use others, and be clear if the image shown is of your actual product or from a manufacturers site
- Edit the image as needed before posting it, some tools are available on eBay itself for basic editing and most digital cameras have some software that is provided by default.

NOTE: If you save your image as a JPG be careful not to save it too many times, since JPEG is a 'lossy' compression scheme and quality is lost every time the image is resaved.

POSTAGE TIPS:

It is a good idea to package and label your items before placing the ad, this not only allows you to know for certain the box dimensions and costs for shipping materials before you place the listing, but you can weigh it and obtain the appropriate costs from <u>UPS</u> or <u>USPS</u> as necessary.

When you do a lot of shipping it is a good idea to physically sign up with <u>Fedex</u> or <u>UPS</u> for an account, and negotiated rates. Not only do they supply free shipping boxes and labels in most cases, but you can get substantial discounts and even local pickup in many cases!

SETTING BUYER REQUIREMENTS

If you sell on eBay long enough sooner or later you will fall victim to bad buyers and those dreaded "Buy It Now" spammers who open new accounts and gleefully run up your costs willy-nilly without ever planning to actually buy anything. Fortunately eBay provides you some tools to help manage this, the most valuable of which is to set *buyer requirements* that block user accounts most likely to be a problem for you.

The Buyer Requirements feature allows you to block buyers that don't meet your criteria, currently the included options are users that:

- Aren't registered in your country
- Have a negative feedback score
- Have received Unpaid Item strikes
- Are currently winning or have bought '1-100' of your items in the last 10 days
- Do not have a PayPal account

To take advantage of this feature in your listings you choose the "My Account" column in "My eBay," then click on the "Preferences" button. From there click the "Edit" link in the Seller Preferences section.

Make the changes you wish to have in effect, then click "Submit" to save those requirements to your profile – they will then be applied to all listings.

NOTE: Requiring a user have a PayPal account doesn't mean they have to pay with that account, but it does normally provide additional security as PayPal account holders typically are much less likely to not pay.

You can view blocked bidders in case you wish to make an exception list by viewing the "Buyer Requirements Activity Log." If you wish to set up an exemption only for specific members this is where you would find the "Exemption List Page" where you can

enter the User ID of any member whom you feel it is safe to allow to bid despite the current restrictions.

BIDDER MANAGEMENT

In addition to blocking bids by the "Buyer Requirements" eBay also provides you ways to protect yourself and limit your sales to specific users, examples of some of these advanced listing capabilities include tools to allow you to:

- Block bidders and buyers unless pre-approved
- Cancel bids from bidders you wish to disallow

Note: Typically cancelling bids should be a last resort, principally because a cancelled bid cannot be reinstated. Valid reasons to cancel a bid would include:

- When a bidder contacts you requesting to back out
- You cannot validate the identity of the bidder

LISTING UPGRADES

A few of the available upgrades that you may wish to utilize including:

Gallery Image

your main photo shows on the preview page

Home Page Featured

Highest level of visibility

Featured Plus

Item appears with other featured plus items first on the category and search pages

Gallery Featured

Places your item in the special section above the general picture gallery

Highlight

colored bands

Border

surrounds your listing with a border

Subtitle

additional title room for more descriptions

Listing in Two Categories

list in other related categories without having to create two separate listings

FEATURED AUCTIONS

One of the more powerful ways to get your auction noticed is to pay the extra fees to have it become a *featured* auction. This is not something a low-value item seller would necessarily consider, but rare and one-of-a-king items, more expensive items or automobiles or antiques are excellent instances where using these features can more then double the exposure you will receive.

There are three types of featured auctions on eBay, each with a different focus area and price point:

Home Page:

This puts your auction in a rotating collection of auctions that will appear on the eBay *home page itself* when users visit. Aimed more at high-volume repeat business vendors this may not be the best option for the majority of sellers but is great when maximum exposure is desired.

Gallery:

With this type of featured auction buyers who search with the gallery feature will see your item(s) featured in the picture gallery.

• Featured Plus:

Arguably the best value this option will make your listing stand out both in category and search result views and like Gallery will place a copy of your listing at the top of the category and search results. At a price of less then \$20 it is a great buy and recommended for moderate to high-priced items as a way to really help push sales.

USING FEATURED TWICE

Besides the obvious benefits of the featured auction options a side effect is to help drive sells of other items you have for sale. Provided you have multiple items for sale at any given time you can either put a link within the auction or suggest the buyers view your "other items for sale by this seller" to help get more interest in all your related goods from already interested buyers.

BULK SALES TOOLS

EBay has several 'power seller' features available to aid you in creating templates for commonly listed items and covers these with excellent tutorials such as the one found HERE for the Professional Selling Manager. You also can review any of your recently sold items and click the "sell similar" to recreate the listing using the previous one as a template. A listing of the various tools available and links to eBay's pages regarding them follows:

• Turbo Lister

Freely available application for medium to high volume sellers allowing bulk uploading of listings.

Selling Manager

Allows you to handle all of your activities from one location in My eBay

ADVANCED SUMMARY

The features and ways to enhance your listing that eBay offers are astounding, and in most cases one or more really should be used to optimize the visibility and interest your listing gets. From simple bolding and highlighting to springing for eBay home page featured auctions the level of public interest you need to apply is available to you with a few simple clicks. Just make certain the return for any investments you make in using the advanced features justifies the costs, and be sure to take full advantage of the features that you do pay for!

7 DELIVERY AND COMMUNICATION

The one thing that your business simply cannot succeed without is customers. That is why somewhat incorrect statements such as "the customer is always right" came into being, and why sometimes as a business owner it may be necessary to lose a little in order to gain or retain an image to the public that your is a good company to do business with. On eBay this is largely seen in ratings and customer feedback reports, and we will go into that more later, but to start with let's take a more generalized approach to managing and understanding customers and why quick responsive communication is so vital to a business's success.

CUSTOMER TYPES

There are many different methods and education programs designed to help humans recognize and quantify each others personalities – some good, some silly and some just plain bad.

One excellent series that was written from a customer service point

of view is training about recognizing different customer types by Fred Pryor called "How to please your hard to please customers." If you can check this out of the local library I highly recommend doing so, and believe you will find it useful in all aspects of your life and not just within your business ventures.

In this training, much as in similar types different human personality profiles are identified and given names and examples of how each might respond to differing situations. The main element of Pryor's training are that each different type requires a subtly different approach to handling them, and each provides keys to their personality type in the manner in which they communicate, keywords that they use and in the tone of both their written and spoken communications.

An example is the so-called quiet avenger personality who will appear calm and happy when dealing with you but then go out of their way to cause you and your business problems in retaliation for any slight. Knowing how to recognize this quiet sullenness as what it is and heading off the subsequent problems at the pass is a great skill to achieve and courses like Pryor's are a wonderful resource to help you gain this skill. Regardless of what training you settle on seeking out and learning more about human personality types and how they respond is key to running a successful business for the same reason that being a successful and well-liked human being requires skilled communication: people only know what you show to them, not what you *intend*.

If you choose to (and I recommend that you do) some resources that will help you to increase your knowledge and skills about human interaction can be found at the following sites:

- Fred Pryor Customer Service
- ProEdge Services
- The Service Quality Institute
- Ken Blanchard's "Raving Fans" book
- Fred Reichheld's "The ultimate question" book
- Fred Reichhelc's "The Loyalty Effect" book

IMPORTANCE OF COMMUNICATION

In the past the most important thing in business was "location, location, location" as the man said – but since the advent of the World Wide Web and electronic commerce that has become less and less of an issue, and quick and complete communication has taken the forefront as the most important aspect of a successful business. It is not enough that you respond quickly, but that you provide the right level of information and the appearance at least of personal service. People want to feel special and to connect – and the company that can provide that experience will be assured of repeat business.

EMAIL

Probably the most powerful tool in the ecommerce business's toolkit today is email and electronic communications. Whether via chat or instant messenger or plain 'old' email communications being available and making prompt responses to your customers contacts is vital to your image of "being there" for them, a major concern with any online transaction.

In the business world the art of maintaining contact and lists with your customers is called "Customer Relations Management," or CRM, and this is a skill that many budding companies fail to nuture early on, and find themselves paying for later.

POSTAL MAIL

A good business policy on keeping and tracking previous customer information and staying in touch is always a good idea, and you should start with your very first sale. A simple "thank you" note with the item you ship and perhaps a follow-up on holidays can go a long way to creating a life-long buyer from an impulse shopper!

WHOM TO INCLUDE

Not *every* customer is worth investing a contact in. Depending on your business in fact it may or may not make sense for you to track individual customers at all – some factors that you can use to

analyze and determine which customers or distributors you need to have an ongoing communications method in place include:

- Your customer's profile
- Customer valuation and purchase patterns
- Cost(s) to engage

If your customer is a special order or one-timer then reviewing their profile to see what types of goods and services they are likely to need in the future will have to be taken into account to see if they are worth maintaining a dialog with. On the other hand if the potential for sales is tens of thousands of dollars and they have shown to purchase goods such as those you supply in the past then it may be worth investing in an ongoing basis to try and earn future business.

You also of course have to estimate the costs of that communication – if they respond only to 'bribery' in the form of being taken to lunch and receiving gifts etc. to their purchasing agents that may be acceptable – provided you will earn a profit and not just fritter away monies that could be better spent on another customer!

THE EBAY WAY

With eBay sales some great built-in tools exist to help you with these interactions such as seller and buyer ratings, transaction scoring and ways to add buyers and stores to 'favourites' lists. There is also a built-in "message" center in the "My eBay" that you can and should use to communicate to questions that are asked – just be certain to send email directly to those customers who contact you via that method *in addition* to using the message box, to ensure they see the response quickly even if they don't visit their eBay account right away.

It also is a good idea to follow up when an item ships with a tracking I.D. and a request for feedback once the item is received, and if you have other items or an eBay store take the opportunity to point out any complimentary or related items that may catch this buyers fancy.

KEEPING LOYAL CUSTOMERS

While keeping a customer contact list and identifying by repeat buyers which customer is a repeat (and thus 'loyal') buyer there is another aspect that you need to consider – mainly the profit margin and return rate on any investment you have with that customer. If you have a customer who spends approximately \$100 a year with you then it is well worth a Christmas card or note two or three times a year, but if they only buy \$5 worth of goods at a time and your profits are minimal then email communication might be a more reasonable approach to staying in touch – but staying in touch and keeping them aware of your presence is vital to a successful ongoing relationship. Some other practices that just make good business sense include:

Following Through

When you promise something *make it happen*. Failing even once will discredit you unless you catch it in advance and let the customer know what is happening and provide alternatives for them or work out a suitable recompense.

Trust Them

Especially when costs are high and you have had a few bad experiences it is too easy to fall into the trap of wanting a customer to 'prove' themselves before you open yourself to any risk. The key is to minimize your risk without mistreating the customer by having policies and taking the occasional loss if needed to maintain the customer experience.

• Give More Then the Least

Granted you can't 'give away the farm' with a sale or you'll go out of business far too soon, but adding personalized thank you letters or upgrading to a faster delivery service if the customer has expressed concern can go a long way to turn an impulse buyer into someone who adds your User ID to his list of favourites!

Hire Good Help

You and your staff *are* your company as far as your customer is concerned – if you have to hire help or use a dropshipper service be aware of what they are doing and make certain

that your customers are being treated the way that you would want to be treated.

SHIPPING

A major aspect of 'communication' in any online business is how fast you ship, the method you use to ship and track, and whether or not you let the customer in on your strategies. Ideally you will have a day (or two) a week on which you regularly ship and make exceptions to ship faster as needed – identifying these "ship days" in your online auctions or stores is a great way to *start* to keep the customer informed, but you also should consider using services that have package tracking and following up every time an item is shipped with a notice that the package has shipped and what the tracking number and expected delivery times are.

With PayPal shipping as well as UPS electronic (email) notification of these events can be automated but whether you rely on your service or do it manually proper notification and tracking of delivery is vital to your customers' opinion of you and your company.

SUGGESTED SHIPPERS

The Post Office is a great resource, and it is cost-effective fairly reliable and close. So why not use them exclusively for your shipping needs? Because while delivering letters and small packages is what they do they do not necessarily do it the best, the fastest or even (hold on for the shocker) .. the cheapest.

Depending on your goods and when and how much protection you need the post office, as great as it is may not be best *for you*. To help you decide let's go over a few of your available options and just see which makes sense.

SHIPPING OPTIONS

Shipping from 'residential' vs. business locations is more expensive. Mostly due to the fact that large trucks and delivery to loading docks etc. simply cannot be accomplished to a residence, as well as the fact that larger trucks are sometimes restricted from entering residential neighborhoods due to weights and transfer to smaller deliver vehicles are required, at substantial labor costs. This is why FedEx and UPS trucks are smaller 'van' type vehicles – it allows them to go anywhere, albeit at a smaller load level then a full vehicle.

CHOOSING A SHIPPING COMPANY

Which shipping service is right for you depends in large part of the types and size / weight of goods you will be shipping. The two basic types of shippers are Freight and Door to Door shippers:

Freight

Freight carriers ship either LTL (Less then truckload) boxes or pallets that typically range from 600 to 1,000 pounds but can handle up to 10,000 pounds OR full truck-loads.

Door to door

This is the carriers more common to many eBay sellers and buyers and is manned by the United States postal service (one of the largest and cheapest if shipping internationally) but include such

big names as:

DHL / Airborne Express FedEx UPS

These particular shippers are so common ion fact that many websites such as

http://www.lawrenceburg.com/packages/index.cfm will track packages on all of them at once.

Whichever company you choose opening a business account and negotiating reduced rates is a good idea and can help save you packaging costs as well since account members normally receive free boxes and packaging materials.

8 FEEDBACK

Word of mouth and a business's reputation are the single most important long-term assets a company has, and one of the unique features that have contributed to eBay's success in the marketplace is that they provided a means for this recognition to be tracked in their online auction format. Unlike many other sites where it was difficult if not impossible to see how long a seller had been in business and how many transactions they had made, to whom and with what degree of satisfaction all of this is as simple as looking at the seller's User ID and rating at the top right of any given listing on eBay.

Communications is the key to sellers trusting and returning to a specific seller, and there are a few best practices that we will discuss regarding that in a moment, but the method used to track and display a successful seller and rate them is what the feedback system eBay has in place is all about, so let's discuss that first.

RATING SCORES ON EBAY

The system on eBay took a while to work out, but has proven to be very effective – especially in conjunction with the features and verification methods used on PayPal account members. In effect what you have on eBay is a history-driven user rating for how well that person has done on their transactions in the past and how long they've been a member. If they try to escape their previous poor ratings by starting a new account under a different User ID then the 'member since' date shows them to be a new member, and any claims by them of problems or other reasons for not using their previous account can be viewed with the skepticism such claims would deserve.

The only real problem with the system is that long-term members in good standing are often targeted by scammers who attempt to take over their accounts with "Phishing" emails and other methods and impersonate them. This normally is pretty obvious if you check the sellers or buyers previous history or if they try to talk you into going outside channels for any reason though, and is not very common with the security measures that eBay has in place to prevent this sort of behavior.

HOW THE RATINGS WORK

With eBay every seller and buyer has a unique User ID that is chosen by them whenever they create their seller and buyer accounts. With each successful auction points are awarded and the sellers User ID will show the number of points following their name on each listing, such as badboyru(100) which would indicate a feedback score of 100. Having the number and associated star system allows you to quickly identify the number of comments and

how many of them were positive – you can also click on the feedback score number next to their ID and go immediately to that user's <u>Seller's Member Profile</u> where you can see actual feedback comments from users for that seller.

The eBay feedback system basically awards one point either for or against a buyer based on positive or negative comments, and a neutral (0 points) entry for neutral comments. If for instance badboy4u has sold 100 items and has a feedback score of 10 it could mean that he had ninety neutral comments and 10 positive or more likely that he has as many negative as positive comments. For every 10 positive comments BTW a star icon is generated to allow for quick summaries of points.

STARS

The color of a star next to a User ID indicates the number of points in a graduated pattern, as follows:

- Yellow = 10 to 49 points
- Blue = 50 to 99 points
- Turquoise = 100 to 499 points
- Purple = 500 to 999 points
- Red = 1,000 to 4,999 points
- Green = 5,000 to 9,999 points
- Yellow = 10,000 to 24,999 points

- Turquoise = 25,000 to 49,999 points
- Purple = 50,000 to 99,999 points
- Red = 100,000 or higher

Feedback given is permanent so be certain to leave only accurate and truthful comments, and only after you are certain the seller or buyer has done all they are going to do to assist you.

WHAT TO LOOK FOR

Whether you are a seller looking over a potential buyer to decide whether to reject their bid (or maybe make an exception at their request to your bid requirements) or a buyer worried that your online funds are at risk if you cannot trust this vendor the heart of eBay's security system is a community-driven feedback profile that lists how well that user has played with others in the past. Identifying how long they've been a member is the first most important thing to look for, and then the percentage of positive points as well as the number of transactions is the next most important point.

Every transaction that occurs has the opportunity for two feedbacks to be left: one for the seller and one for the buyer. Each has one of three ratings (positive, neutral, and negative) and allows for a short comment to be given. The ratings that are left are used are calculated and listing in their member profile as follows:

Badboy4u has a feedback score of 10. All this tells you is that he has ten 'positive' feedback points, but if you go into his member profile you may see that his score of 10 represents 1.1% Positive feedback from 100 sales, which would not be good, or it could represent a higher percentage of positive feedback but a correspondingly high number of negative feedbacks and such would be shown in the Positive Feedback percentage. As a seller you want to strive to have a many positives and as few a negatives as possible, and to encourage *all* your buyers to provide you feedback once the transaction is completed.

HANDLING POOR FEEDBACK

Sometimes you will get neutral or negative feedback when it was not deserved or out of spite, or perhaps the buyer confused you with another seller – at any rate these cases do happen from time to time and under normal conditions these comments *do* become a permanent part of your member profile. However you are allowed to add a comment of your own explaining the situation, at in cases where you feel strongly eBay does have policies in place that may allow you in conjunction with the person posting the comment to retract it or take additional actions ... for example:

You can always 'reply' to feedback received to put a
permanent comment beside the buyers comment.
Remember that this will be viewed by potential other
customers and needs to be kind and open, not an indictment
of the buyer in question or hateful as that will backfire!

- 2. You can 'follow up' with one additional comment to feedback that you have already left to add clarification if needed.
- 3. If both parties agree you can mutually withdraw the feedback and it will no longer count in your score (either good or bad) this process is called the mutual feedback withdrawal process.
- 4. You can dispute the statements by using the SquareTrade process, a paid dispute resolution provider that works via the web and provides professional mediators to resolve disputes and problems between members.
- 5. In very specific cases where spite, improper language or obvious slander is involved eBay can be petitioned to remove the feedback. Cases where a court order exists demanding removal are the only cases where eBay will definitely do so, but there are options available to file for removal of comments if you consider it warranted.
- 6. If a buyer fails to respond to an 'Unpaid Item" notification and you (the seller) file an Unpaid Item strike the feedback rating will be withdrawn, even though the comment will remain.

IMPORTANCE OF YOUR RATING

As far as buyers know you are your rating – the length of time you have been an eBay member and the percentage rating you have is the only initial judge of how safe you are to deal with that a buyer has. As such protecting your rating and encouraging buyers to provide you with positive feedback is vital. Unlike normal businesses which rely on advertising and location to draw in business on eBay your listings catch the buyers eyes, but your feedback rating and how long you've been a member is what assures them you are worthy of their trust. If you fail to maintain a high percentage of positive scoring from your customers you will begin to notice a slackening of sales!

ENCOURAGING FEEDBACK

One way to help encourage feedback is to offer a bonus such as a discount on future purchases, an emailed PDF of eBay buying tips, useful computer suggestions etc. or some other 'low cost' but useful information that you can share with your customers upon receiving positive feedback. Of course the easiest way to get positive feedback is to ask for it! It is surprising how many people fail to let a buyer know when they leave good feedback, or of those who do how few think to ask for the buyer to do the same once they receive the goods and confirm they are as expected.

Regardless of how you accomplish it you need a system in place to remind your buyers that you are relying on them for your eBay reputation, and to remember to click and add that comment if you have met their expectations.

SERVICE AFTER THE SALE

Everyone likes to feel special, and if you want to encourage positive feedback and to ensure loyal customers one sure way to influence your customers is to spend a little extra time staying in contact with them after they receive the product. To start with enclose a simple handwritten 'thank you' card with the package slip, and encourage them to view your other auctions and to provide positive feedback or to contact you (provide contact details on the card) if there is any problem that you can help them with.

The art of managing customers has a name: CRM or "Customer Relations Management" and many companies have dedicated systems and software to enable them to track loyal customers and stay in touch with them after the sales. The truth is that most customers do want to feel like they are important to your business and that you care about them – but if you don't tell them or stay in contact in some form or another they will of course believe that you feel this is not true.

The key to knowing how much attention to provide a specific customer and how much you can afford to spend on them to retain their goodwill and hopefully future business is not always straightforward though – after all not every customer is worth investing multiple contacts in. Not to say the person is not worthy of your time and energy, but multiple mailings to a one-time customer can cut into profits quickly, with no future revenue potential.

UNDERSTANDING WHO TO INCLUDE

If your product and business tends to have high repeat customers (such as vitamin and health product sales) then generating ongoing communication systems either by mail, email or online is a value that should be maintained. If however you specialize in one-shot sales and novelty items then just including notes with your contact information and a thank you with the product should be enough. It is a good idea to try and keep track of repeat sales even in these cases however, and to have a series of "repeat buyer" cards that recognize that they have purchased from you before to include for those special buyers. In many cases creating an online newsletter and subscribing those who are interested is a great idea too. The sorts of incentives to get buyers to sign up for such newsletters that can be beneficial to you include:

- Offering special features to them
- · One-time or ongoing Discounts
- Informing them first about new products
- Sending them promotional offers

VALUE RETURNED

If you have any kind of incentive or bonus / discount plan in place you need to keep track of the return you get from each customer vs. the cost of the plan and adjust your system accordingly.

SUCCESSFUL FEEDBACK

Since obtaining successful (positive) feedback is so vital, especially during your early months in business you need to make certain you do all you can to encourage it. Even if you have to set up a live chat, a special customer-service email address, provide your phone number with every order etc. taking the extra time to provide this type of service and level of quality will assure you that your customers are happy. Happy customer equal positive feedback, which equals a successful eBay business model – it really is too important to leave to chance and it all starts with a little communication, both before and after the sale!

9 CREATING A LIFETIME INCOME ON EBAY

Ask any successful entrepreneur and they will each tell you something different as 'the' secret to creating a lifetime income and making it rich: multiple revenue streams; cash flow management; repeat customers. And they are *all* right – the problem is that for every person creating their own "lifetime" income in their own specialized field is unique. Fortunately for us we're using eBay as our marketplace so there are some rules and best practices that apply more or less universally and can be shared.

COMMON SENSE RULES

First and foremost if you want to earn a living off eBay sales, especially an ongoing *lifetime* income which even having a career can no longer assure you in our day and age you need to follow some good common sense rules of business that apply whether or not your company is in online sales ala eBay or not. Some of the better know of these include:

- 1. Know what it is you want to get out of a business before you start it.
- 2. Create a business plan and keep it updated.
- 3. Sell the best products or services available at a fair price.
- 4. Specialize in one area per business and run multiple businesses if you need to branch out.
- 5. Train both yourself and your employees in all aspects of running your business and customer service.
- 6. Outsource both the manufacturing and materials handling / shipping if possible.
- 7. Keep a minimum inventory on hand, using a just-in-time delivery and ordering system whenever possible.
- 8. Have enough financing in place with excess available for emergencies.
- 9. Keep a list of all current and potential customers.
- 10. Get vendors to supply written purchase orders outlining all terms *before* placing orders with them.
- 11. Test market any new products before you invest.

12. Be sure to present a professional image on all packaging, correspondence and listings / advertisements.

SECRETS OF ONLINE SALES

The tools and reach of eBay is enormous – but don't limit yourself to just auctions and eBay sales. Having a website and the ability to fill orders directly not only provides you additional sales outlets but also gives you an air of legitimacy as a company in your own right and not just another eBay seller reselling the same goods that others have available.

CREATING YOUR OWN WEBSITE

Even for the largest of corporations one of the more important assets that they have available to them is their web sites and the ability to quickly showcase their company and products and update that image that the public perceives on a moments notice. As with any other aspect of business you can delegate this task to professionals or educate yourself as needed and possibly even become a professional yourself but having a website is vital to being perceived as being 'really' in ecommerce.

HOW TO GET STARTED

The first step in setting up a website is to register a domain name. The Internet is just a series of servers with IP (Internet Protocol) addresses that have associated friendly names. Reserving a 'friendly' name and getting one of the limited IP addresses associated with that name is administered by the WWW consortium. Rather then handle this all by themselves however; they farm the actual registration to third party companies such as www.register.com; www.networksolutions.com and others. These registrar companies will then charge you a fee on a yearly basis to reserve that name for you, and have tools that can help you find any names that are still available and who owns those that are taken.

Once you 'own' a domain name you still need to host your site, which means you need to have an internet server that will hold the bits that make up your site and be listed with the registrar as being associated with your friendly name and IP address so that when that entry hits and Internet name server your website is where they are directed. There are many different websites that host business pages although a few such as

http://www.gowebserver.com simply charge a flat rate based on the throughput (the number of hits accessing your page) and leave the page administration up to you.

When you buy a domain name it is often a good idea to purchase as many of the 'surrounding' names as you can afford as well - for example if you buy www.a-motorcycle-acc.biz and find someone has put a porn site up on www.a-motorcycle-acc.com you may get irate customers who think that it is your site that their child has seen not that they mistyped the URL in question!

BUILDING A WEBSITE

A few questions you need answers to before starting the actual construction include:

- How many hits (users) you expect monthly
- The amount of information you will keep on the site
- Whether you want live ordering
 - With live ordering what types of payments are acceptable and how will you handle the secure payment process?

ONLINE CREDIT TRANSACTIONS

One wonderful thing about having your own website rather then just relying on eBay is that you can take e-commerce directly at any time of the day or night. This is a wonderful is a bit scary concept to many small business owners, the thought that they can have a 24-hour a day revenue generating engine sitting out there taking funds and placing orders to be filled the next time you get to your computer to check it. Of course you have to be able to program and maintain a secure order entry system to accept those payments! Don't be afraid though – when it comes to 'shopping cart' solutions there are more then enough out there already to go around. In fact eBay's own PayPal offers an easy to implement system that can be incorporated into your page quickly and easily. The PayPal code is not only secure and run from their server, but

placing the html into your page is about as 'plug and play' as it can get.

MERCHANT ACCOUNTS

The other big option which most larger companies go for is to open a merchant account, so that they can take credit cards directly, call them in over the phone etc. whether or not secure online ordering is used. Many of the shopping cart companies in fact require that if you are going to be one of their vendors that you have a merchant account in addition to a payment provider (the online service accepting the card) ... a few of the companies in question include: 2CheckOut.com, Authorize.Net, Cybersource.com, and Verisign.com but start out with your local bank since today Bank of America, Washington Mutual, and Wells Fargo all partner with e-commerce providers and may already have a system in place for you.

CUSTOMER SUPPORT

"Service after the sale" is more then a catchy slogan – it is vital to continuing trust and ongoing sales. If you are truly going to promote a lifelong income from eBay or any other online business you need to assure your customers that when they need you they have only to pick up a phone or a keypad and you will be there.

LIVE CHAT VS. PHONE SUPPORT

One option that is seeing a boom of late is an online or 'live' chat mode support using products like MSN Messenger. At the very least providing a phone number and time zone with times that they can call for help should be the least you should offer. Providing your contact times and solutions even if never needed provide your customers the feeling that they are dealing with someone who cares.

MANAGING MAILING LISTS

Since your customers are your single greatest asset and keeping them coming back is the only way to ensure a lifelong business income you need to treat both them and their contact information with respect. Maintain a secure tracking and accounting system that is protected and encrypted and confirmed on a regular basis. You also should avoid ever selling your customers contact information and should advertise that it is your policy not to do so with them.

MINIMIZING FRAUD

Odds are that sooner or later you will be defrauded in one way or another. Online frauds are relatively easy to pull off and hard to trace but your first line of defence should be having policies and procedures in place to help minimize the likelihood of your getting hit. These include some form of the following:

- Maintain a stated policy of waiting for checks and money orders to clear prior to shipping goods
- Always obtain the three-digit security code from the back of a credit card to assure they have physical access to the card itself
- Make certain the shipping and billing address is the same and if not contact the credit card company with your suspicions
- Request and verify phone numbers and make sure they are not "pay as you go" cell phones before agreeing to contract terms or pay on delivery items

UNIQUE ISSUES

Online sales and especially eBay auctions do come with a few problems unique to the business, and if you are going to have a lifelong business income you need to be aware of and prepare for the scams and problems that can occur. You also need to warn your customers that direct contacts supposedly from 'you' and

second chance offers or sales outside of eBay that they did not initiate are not safe and to contact you directly anytime they receive such a notice. A few of the common scams and problems that you need to brush up on include:

PHISHING

This is a common trick in which a scammer sends an email that looks like it is from you or eBay regarding a transaction or your account in an attempt to get information or your password. NEVER log into your eBay account from a link that you receive and warn your customers of this as well. Many Phish emails are easy to spot due to errors in spelling or questionable requests - but some appear legit even to an experienced eye so not logging in ANY time you have clicked a link should be a hard and fast rule.

AUCTION PAYMENT SCAMS

Payments handled via PayPal or other online payment methods are not immune but typically have some security built-in, however with large items escrow services or bonding services are utilized and in many cases either fake companies or forged money orders are used to bilk sellers. Be wary of any business you have not dealt with personally in the past, and of any cases where you are asked to accept a third-party or 'oversized' payment and refund the difference!

The following are good ways to help determine if an escrow service is valid:

Look for any 'copycat' sites

Escrow.com for instance, a valid escrow site often used in conjunction with eBay has many elements from its' site listed and placed on other pages to make you think they are associated with escrow.com

Call the customer service and other phone numbers

Read ALL of the fine print

Many of the scam sites have misspellings or sloppy content – if you see this or other errors such as the wrong companies name in the fine print be very wary.

Check the stated payment methods

If you are asked to pay a person or an agent instead of a corporate account be very wary.

Whenever possible avoid 'overseas' escrow companies
 Being outside the US you will have limited legal recourse
 when you are scammed.

NOTE: It is possible that your bank won't alert you that a check or money order has been returned right away so it is a good idea to contact the 'issuer' of the check and confirm that they authorized it before depositing it. When you do this obtain the issuers contact

numbers from a reliable source other then the person sending you the check!

GETTING HELP

If you have problems some resources you may wish to utilize besides eBay include:

- Your attorney general's office
- The BBB (Better Business Bureau)
- Federal Trade Commission (<u>www.ftc.gov</u> or call toll-free, 1-877-FTC-HELP (1-877-382-4357); TTY: 1-866-653-4261)

10 EBAY STORES AND REDUCING FEES

One of the great things about eBay is that it offers almost anyone who can use a mouse *more* then just a venue to present auction items at a fair price. It offers tools, advanced selling features, communities and even free training to help you make the most out of their offerings - one of the greatest of which for a small business owner is the ability to set up an eBay *store*. Not only is the eBay store a wonderfully inexpensive way to get into online sales and have an actual storefront with an Enterprise-level backend support, but it can save even moderate eBay sellers a substantial amount on their listing fees: in many cases even paying for itself!

WHAT IS AN EBAY STORE?

An eBay store is exactly what it sounds like – an online location for your business where you can list items that you have for sale and can advertise and promote using various tools. There are several different 'subscription' levels which provide you a varying amount of catalog space and emails and at the higher rates even 24 hour

customer support. In the past ten years eBay has come to represent over 10% of the entire *world's* ecommerce sales, and as such is a valuable resource as a storefront. What this means is that many of the eBay Power Sellers will actually list items below the cost on their normal web sites just for the advertising and marketing power that having their goods listed on such a huge market can bring.

Introduced in 2001 as a way for sellers to cross sell products the stores at that time were not very popular but with the shift against advertising websites on eBay being enforced more and more utilizing eBay stores became much more popular since you can cost-effectively advertise your product lines and brand name in this manner.

Getting the benefit of an eBay store means sellers have to pay a subscription fee, and still have insertion, final value and option fees although at a reduced cost for items in the store. A recent change that further enhances the store's capabilities was to allow searches to list eBay store entries if less then ten auction listings are found for a search query, and to allow for almost complete customization making it even more attractive to have an eBay store then to run a standalone website.

SUBSCRIPTION LEVELS

There are basically three levels of stores that you can subscribe to, based on your needs. They break down to:

Basic Store

This is the least expensive option and allows you up to five catalog pages, the ability to send up to 100 email newsletters a month and is a good way to investigate online sells.

Featured Store

The Featured store has twice the catalog pages and allows you to send up to 1,000 newsletters a month – it also provides access to several sales report tools and summaries to help you keep track of how your business is doing.

Anchor Store

This is the highest level store which offers pretty much all the catalog space and newsletter emails you care to utilize, as well as 24-hour customer support.

NOTE: Both Featured and Anchor stores also have several "promotional dollars" they are given to spend on eBay keyword advertising on a quarterly basis. Keywords allow searches such as "motorcycle" to return your store banner if you purchase rights to that keyword.

PRO'S OF AN EBAY STORE

For regular auctions that run from 7 to 10 days and average a cost of .35 cents each the same item can be listed for 30 days in an eBay store for only .02 cents!

With insertion fees as low as \$0.02 and maxing out at \$0.08 and the ability to have any quantity of items with a single listing the eBay store is obviously a bargain for volume sellers. Final Value Fees still apply, but the savings over a normal listing can be substantial!

CON'S OF AN EBAY STORE

The addition of the monthly subscription fee can increase costs to low or mid-volume sellers if they do not sell enough items to make it up in listing savings.

Your products will not show up in regular listings, and will only show up in searches if ten or fewer hits from regular auctions are found.

DECIDING IF IT'S RIGHT FOR YOU

The best reasons to have an eBay store is to reduce your costs on listing fees, and to allow buyers who want an item now and can't wait for an auction to end to find and use your stores "store listings" just as they would a retail outlet. You effectively are tapping into the huge market eBay has created and redirecting customers who are searching for a bargain to an immediate sale type of transaction.

Surprisingly studies have shown that eBay store traffic sales conversion rates vs. normal website hit vs. sales rates range from 19% to 1100% greater! This means that over 2% of the people visiting an eBay store will make a purchase, which is more then three TIMES the normal conversion rate on most websites. In terms of return eBay stores are simply one of the most cost efficient ways of creating an online store that are out there today.

Since eBay allows you to customize the HTML and can incorporate eBay into a back end database system eBay is rapidly becoming more then just an auction site and eBay store center, but is approaching the nirvana on ecommerce and becoming "the" engine to drive online sales.

With reduced costs in designing, tracking and marketing an eBay store and the entire functionality of eBay's enterprise-level platform to back your business as well as the market recognition and acceptance that eBay has come to have there is little question that eBay stores are valid resources for many if not most high volume sellers.

TYPES OF GOODS

High dollar and one of kind items are not really what you open eBay stores for, although savings on listings fees even when using the Auction format will often pay the difference. Successful eBay stores list items that you expect to sell in quantity, and for which you intend to maintain numerous listings at any given time. Since the final value fee (FNF) still applies having the added cost of an eBay store for items that you will only list once or twice and that may sell for a high price simply doesn't make sense, especially in light of the item not showing in regular listings if it is in an eBay store. However, goods such as office supplies, electronics, import goods or any other high-volume mid to low-priced item that you are going to be selling in quantity is ideal for selling in a store.

One feature that should be used when listing items you intend to keep as a store inventory item if the "Good unTil Cancelled" or GTC option, which will re-list the item after the 30 day listing is up automatically until the available quantity is all sold. There is no fee for using the GTC feature, but it needs to be selected during the initial listing as it cannot be applied to existing listings.

QUALIFYING

Unlike the difficult and sometimes overwhelming work you have to do to qualify for small business loans and renting storefronts starting an eBay store is simple. All you really need to qualify to open an eBay store is a valid seller's account and one of the following:

- A feedback score of 20 or higher
- Have been ID Verified
- Have a verified PayPal account in good standing

COSTS

The subscription costs vary dramatically for the three tiers, as one might expect, but unlike most auction and online store companies out there eBay has priced it's entry level at a low enough price that anyone, even the part-time eBay seller can take advantage of it. The basic store is priced at less then \$16 a month, with those needing to support a medium business aiming to the more standardized pricing and features of the Featured store which runs about \$50 a month. If you need all the bells and whistles and have high-volume sales then you will be looking at fees of almost \$500 a month for the Anchor store, but the savings in listing fees alone may more then make up these costs!

All three levels also offer sales management tools which cost an additional \$5 a month for the basic service, and \$16 a month for Featured and Anchor stores.

FEATURE COMPARISONS

If you like the idea of an eBay store but wonder just what it is you get for the money a basic feature comparison chart for the three levels can help you make up your mind. While eBay have a complete listing online, the basic differences most commonly researched are detailed below:

Feature:	Support		
	Basic	Featured	Anchor
Customer Support	M-F 6am - 6pm PST	n n	24 hour support
Customizable pages	5 pages	10 pages	15 pages
eBay Header Reduction		•	•
Free Sales tools	Selling Manager	Selling Manager Pro	Selling Manager Pro
Picture Manager	1 MB free	1 MB free \$5 off subscription	1 GB free, & free subscription
Traffic Reports	•	Advanced data	Advanced data

WORKING WITH AN EBAY STORE

When you do start your eBay store you should be sure to take full advantage of all the features and options that you are paying for – you should also seriously consider paying for keywords to get your store noticed. Important facts to remember about your store that need to be worked around or taken advantage of include:

Items posted may take as long as 24 hours to appear

- Listings can each have multiple items and take advantage of "Auction Style," "Fixed Price," and "Store Inventory" features
- Tools like TurboLister2, Selling Manager Pro should be used for bulk listings
- Take advantage of customizing your storefront via the "Store Design" option in the left hand column of the "Manage My Store" page
- For goods you will always have available consider using the "Good Til Cancelled (GTC) feature that will re-list every 30 days so long as there is a quantity still available for sale.
 NOTE: The GTC needs to be selected upon adding the listing and cannot be added to existing listings.
- Take advantage of eBay approved methods such as links in listings etc. to <u>drive traffic to your store</u>.
- Take advantage of <u>"Store Referral Credit"</u> offers to save additional amounts on your Final Value Fees by advertising outside of eBay.
- Group your listings in store categories, of which you can have a total of 300 spread across 3 levels.
- Take full advantage of your Email Marketing tools and newsletter mailing lists to advertise specials, new products and encourage buyers to visit your store on a regular basis.

 If you have the Accounting Assistant feature consider switching to or using QuickBooks Pro, Premier or Enterprise editions of 04, 05 or 06 so you can take full advantage and automatically download data to your home accounting software.

Linking Outside of eBay

Obviously links in listings *inside* of eBay can draw eBayers to your store, but some simple to implement methods to enhance visibility outside of eBay exist as well. Some no-cost solutions that you can start immediately include:

- Adding your store URL to your stationary, outgoing email and business cards
- Placing links to your URL on your business home page or other web sites that you control
- Consider using programs like AdWords from Google or paying to list your business URL with search engines

Useful Links

To find out more about eBay stores or read articles and information regarding this exciting feature please check out the following sites.

NOTE: You may need to already be registered with eBay or have a store to access some links:

eBay Store Info Page

eBay Store Pricing

eBay Traffic Reports

Promoting your eBay store

Discussion Forum on eBay stores

Effectiveness of eBay Stores in Online Sale

Internet marketing resources

Private Label Resell Rights Products you can resell as your own http://www.sourcecodegoldmine.com & www.PLRights.com

Autoresponser – <u>www.ProfitSponder.com</u> one of the best, and its cheap too!

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"Learn how to make a lifechanging income of \$100,000 to \$250,000 with your Internet business... even if you're a computer dummy!"

Review: "The Insider Secrets to Marketing Your Business on the Internet" by Corey Rudl

I've just finished reading the brand-new version of Corey Rudl's top-selling Internet marketing system, "The Insider Secrets To Marketing Your Business On The Internet," and frankly, I'm overwhelmed by the huge amount of critical wealth-building information he's managed to pack into these **two hefty binders and 3 CDs!**

But I guess I shouldn't be surprised; after all, when the box containing these materials showed up at my door, it weighed in at **over 10 pounds!**

That's 10 pounds of the most comprehensive **marketing strategies, test results, case studies, tools, and ideas** for generating a life-changing income online (from \$1,000s to over \$1 million) you're ever likely to read!

I'm talking about information like...

- Step-by-step advice for starting your own Internet business in as little as 48 hours!
- How to build a top-selling web site... for less than \$100!
- Where to find hot products to sell (in 20 minutes or LESS)!
- 100s of FREE and cheap online tools, resources, and software
- How to get 1,000s of qualified NEW visitors to your web site... for FREE!
- How to get #1 rankings in the search engines and get tons of FREE traffic from the "Big Guys" like Google!
- Secrets to writing sales copy that can increase sales by up to 400% (or MORE)! And much more!

If you're unsure who Corey is, you should know that he's been a recognized expert in online marketing for a decade now. Not only has he

generated \$40,000,000 in online sales, his sites also attract 450,000 visitor a week!

What's *really* great about Corey is that he can show ANYONE how to have a **wildly profitable Internet business** (that takes just a few hours each day to run)...

... even if you're an absolute computer dummy!

And <u>if you already</u> have an <u>Internet business</u>, he can help YOU, too. The advanced sections of his system show you how you can **increase your** sales by 400%... 700%... even as much as 1,000%!



I give Corey's system the

highest rating possible! Its 1,300+ pages of step-by-step lessons contain the exact SAME tested and proven fast-growth strategies he has personally used to generate over \$40 million in online sales -- starting on a shoestring budget!

And it's the SAME SYSTEM that literally **1,000s of his students have used** to drive "truckloads" of cash out of the Internet.

I strongly urge you to check out Corey's wealth-building system as soon as possible! Go to www.JeremyBurns.com/a/tips for a FREE preview.



Free Bonus

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PLR Rights Marketing Tutorial Package Value \$97.00

Private Label Right's products are hot right now! There is a killing to be made from these ready made turn-key products if you know the insider secrets to making them work. I have worked out a special deal with Jeremy Burns where you can grab a copy of PLR Tips with your purchase of this package as my gift to you! PLRTips.com