# The 31-Day Guide to Making Money On Ebay®

A Day-By-Day "Work From Home" Guide

http://www.onlinebusinessbuilder.co.uk

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## Day 1: Welcome!

Welcome to the 31-Day Guide to Making Money on eBay®!

You've heard about people making money on eBay<sup>®</sup>. Maybe you've even heard about your friends and neighbors who've sold their unwanted stuff online. Sometimes you've thought about trying it out for yourself. But so far – if you've done anything on eBay<sup>®</sup> at all – you've likely bought products rather than sold them.

All that changes today.

Because today you're starting the 31-Day Guide to Making Money on eBay®!

Here's an overview of what you'll discover over the coming lessons:

- ✓ You'll find out what to sell. You'll start with items that you already have lying around your house. Later on, you'll learn where to get low-cost or even free items that you can quickly flip for a profit.
- ✓ You'll discover how to write attention-getting auction titles and descriptions. A good title and description not only increases the number of people who see your auction, they also work to persuade your viewers to bid. And that means more money in your pocket!
- ✓ How to take good photos. Have you ever seen a product on eBay<sup>®</sup> with very few bids? Chances are, there was a poor photo and/or poor description.
- ✓ You'll find out which auction features are useful and which ones waste your money.
- ✓ You'll learn how to drive more potential bidders to your auction (including how to advertise your auctions offsite).
- ✓ You'll discover tips and trick for **getting more bids** (every bid you get puts more profit in your pocket).

And much more.

By the time you're finished with this course, you'll know how to make good money selling products on online auctions!

But first...

## **Get Started Using eBay®**

If you haven't already registered for an account on ebay.com, do that right now. Just go to <a href="https://www.ebay.com">www.ebay.com</a> and look for the "register" link near the top of the screen.

You'll need to fill in the usual account registration information, such as your name, address, your chosen username, password and so on. You'll also need to agree to the privacy policy and the terms of service. But don't just agree to them – be sure you actually read them, too. Then check your email so that you can confirm your account (as you'll need to click a link in your email to confirm that your email address is correct).

<u>Tip</u>: Since you're going to sell on eBay®, You'll also need to provide eBay® with a valid way to pay for your auction fees, such as a credit or debit card. You can also become "ID Verified" by paying a small one-time fee of £5 and by listing a valid phone number and other contact information.

Now take some time to click around the site and get a feel for how it works.

I also suggest that you purchase a few small items just to get an understanding of the process your buyers will go through. Plus, buying a few smaller items helps you start building your feedback.

Go ahead and work on the above assignment today. Then watch for tomorrow's lesson, where you'll find out what to sell!

## **Day 2: What to Sell on eBay®**

If you followed yesterday's instructions, then you're ready to start selling on eBay®.

And one of the easiest ways to do this is by selling unneeded or unwanted "stuff" from around your house. This is especially true if you intended to give away or even throw away the items. That's because you won't have to worry so much about meeting a certain price in order to make your auction profitable. Rather, you can sell these items at a low price to help build your feedback and to help you learn the selling process.

There are some items that almost always sell, including antiques, clothes (especially baby clothes), baby toys and other items, electronics, collectibles and books. But even if you don't have any of these items, chances are the items you do have will sell well.

Here's what you need to know before you sell anything:

Don't sell junk.

Example: If you're selling a used item, then make sure
it's "gently used."

- Clean it up if it's a used item. If you're selling clothes, be sure to wash the items so they smell fresh. For other items, wash the dust and dirt off before photographing the item. However...
- **Do not clean it if it's an antique.** You can and should wipe the dust and dirt off an antique (carefully). But do not use harsh cleaners and don't try to scrub off any rust or patina.

<u>Tip</u>: Collectors prefer their items to be as untouched as possible, meaning antiques in their natural condition often fetch higher prices than "cleaned" items.

- Include the original packaging and instructions whenever possible. No matter what you're selling, try to offer the original literature and box.
- **Fix it if it's broken.** Again, this doesn't apply to antiques (unless an appraiser tells you to have it fixed, but this should be done by a professional). If you do fix something, be sure to mention it in your auction ad.
- **Describe its condition and how it was used.** Finally, be sure to tell how often or how long an item was used.

Example: "Baby clothes only worn two times" or "Laptop
used daily for three months."

<u>Today's task</u>: Today your assignment is to start digging through your closets, basement and other storage areas to find items that you can sell. Then clean them up, check their condition (e.g., see if they work) and otherwise get ready to sell them.

Tomorrow you'll start taking photos!

## **Day 3: How to Take Photos that Boost Bids**

Welcome back! You've heard the saying that a "picture is worth 1000 words."

When it comes to eBay<sup>®</sup>, a good picture is also worth more money to you. That's because a good set of photos helps increase bids since people are more confident about what they're bidding on.

However, the key word here is "good." If you take a poor photo, you can hurt your chances of getting a good final price on your items.

Here then are some tips for taking good auction photos...

#### → Get a Good Camera

Don't bother with a camera phone that takes fuzzy, low-quality pics. Of course you don't need a high-end expensive camera either. A regular name-brand digital camera should do the trick.

## **→** Provide Good Lighting

There are two things you need to watch for when it comes to lighting:

- **Avoid low light.** Dark photos are poor photos especially if you're taking a photo of a dark item. Whenever possible, take the photo in a room with a lot of natural light (yet avoid direct sunlight). That way, you reduce the chances of having a lot of glares and bright spots...
- **Avoid glares and spots.** Harsh overhead lighting, bright sunlight and your camera's flash can all create glares and bright spots on your photos. This is particularly true if you're trying to take a photo of a hard, shiny surface. Again, try to take the photo in natural (but not direct) light and see if that doesn't improve your photo.

## **→** Avoid Backdrops

The other thing you need to take into consideration is your backdrop.

While backdrops like your kitchen table may seem like good choices, the hard surface may create a glare. That's why it's usually better to take a photo on a

soft surface, like on the carpet. Or you can even use a neutral blanket or towel to create your backdrop.

 $\underline{\text{Tip } \#1}$ : Use light-colored, neutral backdrops, like a beige blanket.

Tip #2: Especially if you're planning to sell small size items on a regular basis, you may want to invest in a low-cost lightbox, like this one: http://www.thinkgeek.com/a205/

### → Take Several Photos

When people shop at a brick and mortar store or even at a yard sale, they handle the merchandise thoroughly before making the buying decision. You'll see them turning it over in their hands and inspecting it thoroughly.

Naturally, your bidders can't handle your items before they bid.

That's why you need to take a full set of photos that **show the item from every angle**. You need to substitute a good set of photos for the experience of handling the merchandise.

Here are some tips to help you do that:

- **Provide an overview of the product from all sides.** This is where you take photos that show the entire product in the frame. You'll want to take photos from all sides in other words, give the bidder the experience of turning the item around in his hands.
- **Take close-up photos.** Next, you'll want to take close-up photos of all sides and major parts of the item so that bidders get a better feel for its condition. If you're selling an antique, be sure to take close-up photos of any markings or numbers on the item.
- **Show the flaws.** Finally, you'll also want to take close-up photos of any flaws on the item.

**Today's task:** Go ahead and start taking photos of your items.

Then stay tuned, because tomorrow you'll learn how to write a good auction title!

## <u>Day 4</u>: How to Write an Eye-Catching Auction Title

Welcome back! Last time you learned about taking good photos for your auction ads.

Now it's time to turn our attention towards your auction description – starting with your title. Read on...

### **How to Create an Effective Title**

Your title serves two purposes...

- 1. Makes sure your ad appears when people search for certain keywords.
- 2. Catches the bidder's attention and draws them into your ad.

Let's look at these separately...

## 1. Keywords

Some bidders search for keywords that appear solely in the title, which means your title needs to include your most important keywords.

Example: Let's say you're selling a baseball card. You'll obviously want to include the words "baseball card" in your title. But you'll also want to include as many of the following bits of information as possible:

- Name of the player on the card.
- Year.
- The player's team and city/state.
- The condition of the card (i.e., mint, unopened, etc).
- Type of card (such as a Topps card).
- Whether you have a reserve (e.g., "NR" for "no reserve").

## Let me give you an example:

Example: "1975 Topps Bernie Carbo Boston Red Sox baseball
Card: Mint..."

## 2. Attention-Getting

Once you've inserted some of your important keywords into your title, you won't have a whole lot of room left over for the "attention getting" part of your title.

Nonetheless, you can insert attention-getting words and phrases into your title.

## Examples:

- Mint
- Rare
- Click here
- See the details
- Fast shipping
- Free shipping
- NR / no reserve
- One penny, no reserve
- Amazing
- Guaranteed
- Great deal
- New
- NIB (new in box)
- Valuable
- Nice

If you opt for the second title (which incurs a small fee), then you can add more attention-getting details or a call to action.

### Examples:

- Best deal on eBay!
- Free bonus included see inside for details!
- Bid now to get it in time for Christmas...
- This is the original [item]...
- Extremely rare
- Hard to find
- Hard to find in this condition
- Original packaging
- Shrink wrapped
- Never opened
- Rare maker's mark

- Very few made
- Like new condition
- Great condition
- Makes a great gift
- Will look great on your wall
- You'll discover how to [benefit] (Note: This is for an information product.)
- The secrets of [benefit]. (Again, another description of an information product.)
- Limited edition only [number] ever made!

In other words, when you have room in your title you should offer additional benefits that help persuade the bidder to click on your ad.

<u>Today's task</u>: Go ahead and work on a title today that incorporates both keywords and benefits.

Then keep an eye out for tomorrow's lesson, where you'll learn how to write a persuasive auction ad!

## <u>Day 5</u>: How to Write a Good Auction Description, Part 1

Welcome back!

You've already learned how to write a good title. If your title does its job – meaning your potential bidders click on your title to read your ad – then your auction description must do a good job of convincing people to bid on your item.

You'll learn how to write a good description in this lesson and the next. But first, let's look at two issues that can affect how many bids you get...

## **→** Formatting Your Auction

It's helpful if you know a little HTML, which will help you format your auctions so that your paragraphs don't run together (and so that you can emphasize important bits of text).

Doing so makes it easier for your bidder to read your auction.

Here's a good place to start for an HTML tutorial:

## http://www.htmlgoodies.com/

 $\underline{\text{Tip}}$ : You also search Google for "eBay templates," which are  $\underline{\text{HTML}}$  templates that make your auction listing look nicer.

Still, even if you use templates, you should learn at least the basics of HTML so that you can tweak these templates as well as your text to make it bold, italic, bigger, smaller, a different color, etc.

You'll learn more about templates in another lesson.

You see, your bidders are a bit lazy. If your auction looks difficult to read (such as long blocks of uninterrupted text), they're going to find an auction that doesn't take as much work to read.

Thus it's a good idea to use plenty of white space, short words, short sentences and short paragraphs.

Example: If you're listing the benefits and features of your item, put these benefits in a bulleted list rather than hiding them in a long, clunky paragraph.

## → Adding Audio or Video

If you're just selling cheap items, you don't necessarily need to take the time to add audio or video to your listings. But if you're selling something expensive (several hundred dollars) – and you'd like your ad to stand out – then you can add an audio or video description to your auction ad.

Example: If you'd like to demonstrate what kind of sound a toy makes, then go ahead and add an audio clip to your listing. Or if you'd like to demonstrate how an item works, then add a short audio clip.

If you're doing a video, then you can use your digital camera recording feature if it produces a good, crisp video. Then all you have to do is upload it to YouTube.com or Vimeo.com and link to this video from within your ad.

If you're doing an audio, then you'll need a good microphone for your computer and recording software like <a href="http://audacity.sourceforge.net">http://audacity.sourceforge.net</a>. When your audio is

complete, you'll need to upload it someplace (like your own website or blog) and then link to it.

 $\underline{\text{Tip }\#1}$ : Either way, be sure to create an outline of what you'd like to say (and do) in your audio and video clip. That way you won't ramble or go off track.

 $\underline{\text{Tip } \#2}$ : And keep it short, just a couple minutes should be enough.

**Today's task:** Go ahead and think about how you want your description to look in terms of layout and readability.

Then tomorrow you'll find out how to write the actual ad!

## <u>Day 6</u>: How to Write a Good Auction Description, Part 2

Welcome back!

Let's pick up with our discussion from last time, and get right down to the business of creating good auction descriptions. Read on...

## **How to Write a Good Auction Description**

This is an advertisement for your item, which means that copywriting rules apply. As such, you should <u>follow these tips</u>:

### → Start with a Good Overview

Many people are in a hurry and may just read the first few lines of your ad and skim over the rest.

That's why your ad should start with a headline at the top that lists the biggest benefit of the item. Then you can list one or two short paragraphs that give a good overview of the product.

In other words, you should provide enough information in the first two paragraphs to really "hook" your reader and make him bid on your auction. After that you follow with more details and more benefits (more on that in a moment).

## Let me give you an example...

-----

Great Shoes at an Even Better Price!

Your boy has been begging for these shoes - and now you can surprise him with these brand new, never-before worn size 7 Nike Air Max athletic shoes!

He'll love the comfort and the way these shoes make him feel like he's effortlessly flying over the basketball court. You'll love how surprisingly easy these shoes are on your wallet! And you'll both love the ankle support and other safety features these shoes provide.

**→** Share the Benefits

Next, you need to lay out all the features and benefits of your item, preferably in a bulleted list so that it's easy to spot for a skimming reader.

 $\underline{\text{Tip } \#1}$ : A feature is a part of your item. The benefit is what this part does for the bidder. For example, a feature of a pair children's shoes are red lights that blink when the child walks. The benefit is safety, since the child is easy to see at night.

 $\underline{\text{Tip } \#2}$ : You can transition from your opening to these benefits with a statement like, "Just look at why so many people love these shoes - and why you will too!"

## Here's a short example of a bulleted list of benefits:

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- Red lights blink when your child walks, keeping him visible and safe at night!
- Synthetic leather uppers not only look great, but they protect your child's ankle from injury!
- Padded insoles provide all-day comfort.

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### → Share the Details and Terms

When you create your auction listing in a couple days from now, you'll be able to choose payment, shipping and refund options.

However, you should state these options in your listing as well.

Simply create sections under your benefit list titled "Payment Options," "Shipping Options" and "Guarantee." Better yet, create headlines that look like this:

\_\_\_\_\_

- Easy Payment Options
- Fast, Free Shipping!
- Bid With Confidence -- Your Satisfaction is Guaranteed!

\_\_\_\_\_

<u>Today's task</u>: Go ahead and work on your description, such as the opener of your ad and the benefit list.

Tomorrow you'll finish writing your ad, so stay tuned!

## <u>Day 7</u>: How to Write a Good Auction Description, Part 3

Welcome back!

Last time you learned how to write an opener and bulleted benefit lists that "hooks" the reader and tells him why he should bid on your auction.

Here are still more tips to help you finish writing your auction description...

## **→** Offer Plenty of Details

Remember, your buyer can't hold the merchandise, so you need to provide as many details as possible.

This includes condition, color, flaws, weight, size, and other specifications.

Be as detailed as possible so that your buyer has all the information he needs to bid confidently.

### → Provide a Call to Action

Once you've shared all the features, specs and benefits of your product, then you need to provide a call to action. This is where you specifically and explicitly tell your prospect to bid on your auction.

The nice thing about an auction is that there's a built-in scarcity factor, meaning you either have limited quantity and/or the auction will end soon. Thus these factors allow you to give the prospect a good reason to bid now.

Here are some examples:

\_\_\_\_\_

- Bid now, because you won't find a nicer [item] for a lower price on eBay®!
- Bid now, because this auction ends soon!
- Bid now and this [item] could be yours!
- If the bids get to £50 (and that's still a steal), you'll get FREE shoe cleaner and shoe laces so bid now!

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 $\underline{\text{Tip}}$ : You can offer a bonus for higher bids, which encourages people to keep bidding.

#### → Orient the Ad Towards the Reader

Finally, you need to be sure your ad is all about your potential bidder and what this product can do for him.

To that end, be sure to use the word "you" generously. If you have "I, me or mine" statements, see if you can rewrite them to become "you" statements.

Example: "I'm selling my laptop." Rewrite to make it about the bidder: "You can now bid on this fast, little-used laptop!"

<u>Today's task</u>: Go ahead and work on your auction ad now, paying particular attention to the benefits of your item.

Then tomorrow you'll learn about pricing!

## **Day 8: How to Choose a Starting Bid**

Welcome back!

The next decisions you need to make revolve around pricing. Specifically, you want to create a pricing strategy that attracts a lot of bids, yet you still get what you want for the item.

Now, here are the factors that influence these issues:

- Low starting bids. If you have an item that you're fairly certain will sell like an antique or other in-demand item -- then offer a low starting bid (like one dollar).
- **Reserve price.** Some sellers offer a low starting price to attract bids, but then put a reserve price on the auction to protect the item from selling at too low of a price. This reserve price is the minimum amount the bidding needs to reach. If this amount isn't reached, then the auction will end with no successful bidder.

While it does protect you (since you'll always get a minimum amount for your item), some bidders don't like reserve priced auctions. And since adding a reserve also ads a small fee, it's not always the best choice to put a reserve on your item.

**Bottom line:** If you're selling an inexpensive item, then DON'T use reserve auctions. If you don't want to start your bids low, then set your opening bid close to what you'd like to see for a final price.

 $\underline{\text{Example}}$ : If you want to get £25 for the item, then open the bidding at £20.

• **Buy it now auction.** If you have a regular item (such as a product that's not an antique or collectible), then you know what you want to get for it and most people know what they want to pay. Thus you can offer a "buy it now" price where the first person who bids wins. This also works well if you have multiple numbers of the same item.

Example: If you have five new dog collars, just load them
up on one Dutch auction and offer a buy it now price.

 $\underline{\text{Tip}}$ : A Dutch auction is when you have two or more of the exact same product to sell. eBay® allows you to sell them all in one auction ad, rather than creating multiple ads.

Of course you can create multiple ads if you're testing headlines, categories, etc to see which gives you the best response.

• **Make an offer.** This is where you can solicit offers from people (which you can accept or decline). This works well if you're selling expensive items and if you're willing to negotiate. (That's why this tactic is often used when people sell cars on eBay<sup>®</sup>.)

Now, one of the best ways to help you determine your price is to see what similar items have gone for. Just log into  $eBay^{®}$  and then go to this link:

## http://shop.ebay.com/ebayadvsearch/

Then add your keywords (like "Nike shoes" or "depression glass"), click on "completed items" and then search.

You'll see a variety of price ranges, but most will fall within a narrower range. You should assume you'll get on the lower end of the pricing, but take good photos and write a good description that will help land your product on the higher end of the final prices.

**Today's task**: Go ahead and do your pricing research today.

Then keep an eye out for tomorrow's lesson, where you'll learn how to load your auction!

## **Day 9: Setting Up an Auction, Part 1**

#### Welcome back!

You've taken your photos, created your description and completed your pricing research. Now it's time to load your auction...

#### **How to Load Your Auction**

First, go to <u>eBay.com</u> and sign in. Then hover your mouse on the word "*sell*" on the navigation menu, which appears in the upper right hand corner of your screen. You'll see several choices drop down – choose "*sell an item*."

You'll get taken to a new screen. Click on the big green "List Your Item" button.

Now you have a choice – you can either enter a few keywords and let eBay<sup>®</sup> help you choose a category, or you can click on the "browse categories" link.

 $\underline{\text{Tip}}$ : If you choose to search and don't see what you need, the "browse categories" option will still be visible and useable on the next screen.

For now, just choose the ONE category that best fits what you're selling. Then click the blue "Continue" button on the bottom of the screen.

 $\underline{\text{Tip}}$ : Choosing two categories incurs an extra fee - so for now let's stick with a basic auction.

Now you'll be brought to a screen where you now can list the rest of your auction information. Note that you have the option of switching to the "simple" form. Go ahead and stick with the original (default) form, as it gives you more options.

At this point you'll be able to copy and paste some of your information, since you've already written your auction description and title. So let's go through these points one by one...

**<u>Title</u>:** Just copy and paste the title you've already created. If you're selling a cheap item, don't choose the sub-title as you'll incur an extra fee. If you're selling a more expensive item – or one with a profitable mark up that can absorb the fee – then you can choose to add a sub-title as well.

<u>Condition and Item Specifics, Variations</u>: The next section gives you the opportunity to provide more information about your item. I can't provide you with exact instructions, simply because the options you'll see here depend on what you're selling.

Example: You might be given the option of choose "new" vs.
"used." Or if you're selling a specific item (like a
particular brand-name cell phone), some of this information
may even be filled out for you.

Just go through each option carefully to choose those that best fit your item.

That's it for this time – tomorrow we'll pick up where we left off!

## **Day 10: Setting Up an Auction, Part 2**

Welcome back!

Let's pick up right where we left off yesterday, starting with the next section of the auction listing page...

The next section is the "pictures" section. You can load up to 12 pictures (or link to those you've uploaded on your own site or via an image-hosting site).

Just click on the "add pictures" button and you'll be able to upload them directly from your computer. Be sure the "Gallery Plus" option is checked on this page, so that a picture appears next to your listing. Also, be sure this picture is the best overall photo that represents your item, since some people will scan the listings based on the photos alone.

The next section is the description section. Simply copy and paste the description you created previously. There are basic options (such as bolding and changing the font) that you can use to make your ad more readable. You can also click the "preview" link to make sure the ad looks good.

Now you'll need to go through a series of options to complete your listing, including:

<u>Listing Designer</u>: Not needed since it incurs a fee. (Later on in the course you'll learn how to get a free design.)

**Counter:** Yes, choose this free option, as this will provide valuable information to you.

Example: An auction with few views means you either have a poor title or you put it in a poor category... OR there isn't any interest in the item. An auction with a lot of views but few bids means something is wrong with your listing or photos.

**<u>Pricing</u>**: Here's where you put in your starting bid and choose additional options (such as fixed-price, reserve price or buy it now price. Refer back to Lesson 7 for more information about these options.

**Length:** You also choose your auction length here. Stick with a standard seven day auction for this first item. You don't need to choose an ending time either (as that incurs a small fee). We'll talk more about this issue in a later lesson.

**Donation:** Next, you can choose whether you want to give a percentage of your profits to charity. (This is a personal decision that's up to you.)

<u>Payment</u>: Next, choose your payment. At a minimum, you should choose PayPal.com. (And set up a <u>PayPal.com</u> account if you haven't already done so.) You may also offer additional methods like accepting checks by mail, but you'll need to wait for these to clear. Click the "add or remove" options link if you want to offer something alongside the PayPal option (although it's not necessary).

We're almost done – you can fill out what we've talked about so far and click on the "save" button at the top of the screen.

We'll finish loading this auction tomorrow!

## **Day 11: Setting Up an Auction, Part 3**

Welcome back!

Last time we ended with talking about payments. Now log into your eBay account, click on sell and click on the auction listing ("draft") you saved last time. Let's continue...

**Shipping Options:** Next, you need to choose how you'll ship merchandise, how quickly you'll do it ("handling time") and how much you'll charge for shipping. Here are some points to take into consideration:

• **Ship to your country.** If you live someplace like the United States, you have plenty of buyers within your country. That means you don't

need to ship out of the country if you don't want to, as this tends to be an extra hassle as far as filling out customs forms and so on. But if you don't mind the extra paperwork, then shipping globally will increase your number of bidders. Test it for yourself and see.

• **Charge what you pay.** Don't try to "trick" your buyers by charging big shipping and handling fees (which often result in negative feedback). Even eBay will frown on this, as it looks like you're trying to avoid "final value" fees by padding your shipping costs. In other words, if it costs £4.95 to ship, then charge £4.95 – or slightly more to cover your packaging costs.

<u>Tip</u>: Buyers also like "free shipping," so if you're selling an expensive item and can absorb the cost, choose this option.

• **Ship quickly.** Buyers look for sellers who ship fast. So if at all possible, ship within a day or two of receiving payment.

**Buyer Requirements:** This is the last section you need to go through on this page. You use this section to block certain types of buyers, such as those with no feedback (your choice, but I don't usually do this unless I'm selling something expensive). You also provide sales tax requirements (if any), your return policy and any instructions you want to provide to the winning bidder.

When finished, click the blue "Continue" button on the bottom of the screen.

Now you'll be brought to a screen where you can review your listing. This screen will give you a second chance to choose some of the more popular extra listing features, such as a subtitle. Again, for this auction you should just stick mainly with the basics to keep your costs low.

Once you've double checked all options and you're satisfied with the overall look of your listing, click on the blue "List Your Item" button on the bottom of the screen. And with that, your auction is now live!

 $\underline{\text{Tip}}$ : You can make changes to your auction even after it's live, provided it's not within 12 hours of ending or if it doesn't have any bids on it. Just visit your auction listing and you'll see the option to make changes.

That's it for this time – next time you'll learn what to do when your auction ends!

## **Day 12:** Here's How to Create Satisfied Customers

Welcome back!

Last time you learned how to load up your auction. Now you'll discover what to do during the auction and once the auction ends...

## **Communication is Key!**

You may get questions from prospective buyers.

Your job is to answer these questions as quickly and as thoroughly as possible.

Ideally should answer them within a matter of hours, but certainly the same day. During the last day of the auction you should try to stick close your computer so that you can answer any last-minute questions immediately.

Point is, if you answer questions quickly, professionally and thoroughly, the person asking the question is more likely to bid.

**Note:** You'll get email notifications of questions. However, be sure to log into eBay.com and click on the "My eBay" link daily, as this section will show you all messages you've received. So even if you don't get an email, you'll still know you have questions waiting for you if you log in at least once per day.

<u>Tip</u>: You can opt to make questions public, meaning they're answered at the bottom of your auction ad. If it's not a private question, go ahead and choose this option. Not only may your answer be helpful to someone else, it also serves as social proof. That means it shows prospects that there are others interested in the auction, which can boost bids.

Write your answers carefully, however, as once you post a question and answer, you can't remove it from your listing.

#### What to Do When the Auction Ends?

Once the auction is over, the same principle applies:

Communication is key! Here's what you need to do:

- **Send an email immediately after the auction ends** to congratulate the winner and to tell him how to pay.
- Send an email to confirm the payment once it's made. First thank the bidder for his prompt payment. Then tell him when you'll ship (e.g., same day, next day, two days, etc).
- Send an email with a tracking number once you've shipped the item. You can also give the winning bidder an estimate of when his package will arrive.

<u>Tip</u>: Be sure to ship the package promptly - within a day after receiving payment is best. Also, wrap and package the item well so that it's padded and protected from damage during shipping. Your bidder will likely notice if you don't pack it well, and this may be noted in the feedback.

• **Send an email after the package has arrived.** Once the package has arrived, send a final email to your bidder to see if everything is to his satisfaction. You should also leave feedback (and encourage him to do the same). Once again, thank him for his winning bid.

Your winning bidder will appreciate all the emails and being kept in the loop. And provided the item arrives safely and in good condition, you'll likely get good feedback due to this good customer service experience you've provided.

<u>Today's task</u>: Go ahead and create your template emails that you'll use to send to your winning bidders at every step.

Then stay tuned, because next time you'll find out how to attract more attention and bids to your auctions!

## <u>Day 13</u>: How to Attract More Attention and Bids, Part 1

Welcome back!

If you've followed the instructions I've provided so far, then you already know how to create an auction that ends successfully with at least one bid. But don't settle for average results.

Instead, you should seek to attract more attention and bids to your auction. And that's exactly what you'll learn how to do in this lesson and the next. Read on...

## → Choose Good Keywords

When you learned about creating your auction title and description, you learned that you should include as many keywords as possible. That's because some eBay<sup>®</sup> buyers search for items based on keywords (particularly the keywords in the title).

However, getting more internal eBay users in front of your auction isn't the only reason to use good keywords. You see, Google also tends to quickly index and rank auctions. And that means if you use appropriate keywords in your auction description, you may be able to pull some targeted traffic from Google.

In order to uncover the best keywords, use a tool like <a href="KeywordElite.com">KeywordElite.com</a>, <a href="MarketSamurai.com">MarketSamurai.com</a> or <a href="MordTracker.com">WordTracker.com</a>. Simply enter in your broad keywords, like <a href="MordTracker.com">Nike shoes</a>" or <a href="MordTracker.com">"German bayonet</a>" or <a href="MordTracker.com">"iPod</a>." These tools will then tell you what types of words people in your niche are using to search for information about these products in the search engines.

Depending on how long your auction description is, you can choose to optimize your auction for two or more of these keywords. This means that you include your keyword once or twice for every 100 words of content. Thus if you have a 500 word auction description, you may decide to optimize for two keywords, with each of them appearing five times.

Let me give you an example.

Example: Let's suppose one of your keywords is "WWII German Bayonet." This keyword should be included in your auction title. Then you'd also include it throughout your description, like this:

- "This WWII German bayonet is in good condition..."
- "The scabbard for the WWII German bayonet is also in good condition..."
- "Bid on this WWII German bayonet now..."
- "Shipping is just £5.95 for this WWII German bayonet..."

As you can see, it's pretty easy to insert your keywords.

## → Use Multiple Categories for Higher-Priced Items

When you listed your first auction, I told you to keep the fees down by listing it in just one category.

As you become more experienced – or if you're selling a higher priced item – then you can test out some of the "added fee" options. And one of the first options you'll want to try is to list your auction in multiple categories, which will give you more exposure.

<u>Today's task</u>: Your task for today is to use a keyword tool to uncover the best keywords for your items. Tomorrow you'll discover even more ways to attract attention and bids!

## <u>Day 14</u>: How to Attract More Attention and Bids, Part 2

Welcome back!

Let's jump right back in where we left off yesterday with tips and tricks for getting more bids and traffic. Read on...

### → Make Your Auction Stand Out

Your first auction was a basic, low-fees auction. Once you have some experiment under your belt and/or you're selling higher priced items where it's easier to absorb the fees, you can start experimenting with the add-on features.

At a minimum, pay the extra fee to bold your auction listing. But you may also experiment with other enhancements such as gift items, featured listings and similar features.

## → Consider Your Auction Length

Another thing you'll want to experiment with is your auction length.

If you're selling an item that's in demand, then you may run several short auctions (three days), since items that are ending the soonest tend to appear at the top of the search listings.

Otherwise for more expensive items or for those that may have fewer buyers, use a standard seven day auction. You can also try a 10 day auction in order to have more time to get more traffic in front of the auction.

#### → Cross-Promote Similar Auctions

Always mention your other auctions in each of your listings. This is especially important if you're selling similar items.

```
Example: "Be sure to check out my other rare baseball card
auctions - click here to see them all!"
```

If you're selling two items that would go well together, then you can mention each of these items specifically in their respective auction listings.

```
Example: "Bid on this baseball card now - then check out my
auction where you can pick up a beautiful display case to
store and protect your cards!"
```

## **→** Combine Shipping on Multiple Purchases

Yet another to boost bids is by offering to combine shipping on multiple purchases. And that means you should mention this specifically in your auction ad. One good place to list it is near your call to action, like this:

```
\underline{\text{Example}}: "Bid now - and don't forget, you'll save on shipping when you buy two or more items from me!"
```

Another place to put this benefit is in the part of your auction where you cross-promote your other offers.

```
Example #2: "Check out my other auctions - I'll combine
shipping to save you money!"
```

**Today's task:** Create cross-promotion ad templates (like the examples above) that you can use in your auctions when you list multiple items.

Meanwhile, tomorrow you'll learn about drawing in traffic from outside of eBay, so stay tuned!

## <u>Day 15</u>: How to Draw Traffic from Outside of eBay<sup>®</sup>, Part 1

#### Welcome back!

In an earlier lesson you discovered that using good keywords helps you draw targeted traffic not only from inside eBay<sup>®</sup>, but also via Google and the other search engines. Read on for even more ways to promote your auction outside of eBay.com...

## → Post a CraigsList Ad

<u>CraigsList.org</u> is a classified ad site where you can post for free. And because it's such a popular site, you can get a lot of eyeballs to your eBay.com ad by placing a CraigsList.org ad.

## Example:

Subject line: Boy's size 7 Nike Air Max shoes - save big!

Body: Your son has been begging for them - and now you can get these size 7 red and white synthetic leather basketball shoes for a great price! But hurry, this eBay® auction ends soon, so click here to bid now...

That's an example of a teaser ad whose sole purpose is to get people to click to your auction listing (where your listing will then sell them on the product).

Of course you can place a longer ad to more fully sell or pre-sell the viewer.

To make it easy, just copy and paste parts of your eBay® ad to create your CraigsList.org ad.

## → Get Active on Niche Forums

Are you a member of any niche forums that would be interested in your items? If so, include a link to your auction in your profile as well as in your forum signature file (if allowed).

Just don't blatantly mention your auction listing, as that's usually considered spam.

If you're not currently a member of any niche forums, then start looking for them in Google by searching for your keywords alongside words like "forum" or "bulletin board."

```
Example: "Baby forum" or "gardening forum."
```

When you find busy, popular forums, join and read all the rules before you start posting. Then post thoughtful answers to other people's questions, being careful not to overtly promote your auction.

In other words, keep your promotions to your profile and/or your signature link.

Example: "Need baby clothes and other gear? Click here to bid
now on eBay® -- you can walk away with some surprisingly good
deals!"

## **→** Submit to Auction-Listing Sites

Some sites list eBay<sup>®</sup> auctions on their sites (often because they'll get commissions if their visitors purchase something from eBay).

You can uncover these sites using Google, by searching for your niche keywords alongside words like "auction" or "eBay auction."

Example: "Gardening auction." If you find any of these sites
in your niche, simply email the webmaster and ask them to list
your auction on their site.

<u>Today's task</u>: Today your assignment is to find auction-listing sites and forums in your niche.

Tomorrow you'll discover even more ways to drive traffic to your listing!

## <u>Day 16</u>: How to Draw Traffic from Outside of eBay<sup>®</sup>, Part 2

Welcome back!

Last time you learned some great ways to drive external traffic to your eBay<sup>®</sup> auctions. Read on for even more ways...

## **→** Blog About Your Auction

Do you have a blog? If so, be sure to blog about all your auctions. You may even create a regular feature on the sidebar where you can create ads for your auctions.

If you don't have a blog, you can get one by using a free service like <u>blogspot.com</u>. However, to make sure you have full control over your blog, you can get a domain name (<u>NameCheap.com</u>), hosting (<u>HostGator.com</u>) and then install a free <u>WordPress.org</u> blog on your domain.

<u>Tip</u>: This works particularly well once you start selling a lot of items within the same niche. And by the way, it's a good idea to specialize by catering to people in a particular target market. For example, you can sell specific types of antiques. Or you can sell dog items for dog lovers. Or baby clothes. You get the idea.

#### → Submit an Article

Another way to drive traffic to your auctions is by writing and submitting an article to the article directories, including:

- <u>www.ezinearticles.com</u>
- www.goarticles.com
- www.articlecity.com
- www.ideamarketers.com
- www.articlealley.com
- www.squidoo.com
- www.hubpages.com

You'll receive some internal traffic from these sites when you post an article. But you'll get even more traffic if you optimize your articles for the keywords your market is searching for in the search engines.

You do this the same way as you optimized your auction listing: Namely, by choosing one keyword per article and then including that keyword one or two times for every 100 words of content.

So what should you write about?

Basically, anything of interest to the type of people who would bid on your auctions.

Example: If you're selling a WWII German bayonet, then you can write an article about how to identify different types of German bayonets. Or you can even write an article about how to take care of these antiques.

At the end of your article you're allowed to post a "bio box," which is basically an ad. This is where you can point to your auction.

Example: "Now that you know the secrets of identifying a valuable bayonet, it's time for you to start building your own bayonet collection. Here's a great place to start - with this WWII bayonet that's currently being auctioned off on eBay. But hurry, this auction ends Saturday!"

### → Tell Your Social Networks

Do you use <u>Twitter.com</u>? How about <u>Facebook.com</u>?

If so, be sure to post on your Wall or send out a "tweet" whenever you list a new auction. And if you're not currently using these sites, then register today and get started building your networks!

That's it for today!

Tomorrow you'll find out how to make even more money when an auction ends!

## <u>Day 17</u>: How to Make Money on the Backend

Welcome back!

If you focus solely on making money from your auctions by constantly seeking out new customers, you're likely to find it exhausting and expensive. That's because some of the easiest sales you'll ever make are those you make on the backend – in other words, those sales you make to existing customers.

You see, people who've done business with you and are satisfied with their transaction are more likely to do business with you again. They may even become loyal customers who seek you out for all their niche needs. And that's why it's so important to regularly recommend more products and more expensive products to your existing customers.

You can start this practice as soon as you send out the first shipment to your winning bidder. Inside this shipment you can include a flyer which recommends a related product to your customers.

This can be a product that you sell on a website (even one that you're merely an affiliate for), or you can direct them to your other auctions.

Here's a sample flyer, where the scarcity is introduced via a limited-time discount...

-----

Get Up to 50% Off Your Favorite Baby Clothes and Supplies!

You just got a great deal on eBay when you won [enter type of auction]. Now you have the opportunity for the next 72 hours to get an even better deal on all the baby brands you love when you enter coupon code "eBay discount" at [web link].

You can use this discount on:

- Baby clothes, including [list brands here].
- Baby strollers from your favorite sellers, including [list brands].
- Baby toys from [list brands]

And much more...

So go to [link] right now and use your coupon code right away, because this offer disappears in a few days!

-----

## → Build a Buyer's List

You have your buyer's mailing addresses, which means you can send them direct mail any time you want. Specifically, you may want to send a postcard, as it's cheaper than sending a letter... yet often times it's more effective since the sender doesn't need to open anything in order to read your postcard.

The second list you'll want to create is your email list, so that you can contact your buyers by email any time you want. Unfortunately, eBay<sup>®</sup> frowns on people starting their own lists outside of eBay<sup>®</sup> (presumably because that cuts them out of the transaction, thus they lose out on fees).

#### The solution?

You can build your buyer's lists using eBay's email tools. That's because eBay<sup>®</sup> allows you to build a list from your storefront as well as allowing your buyer's to choose whether to join your list.

To get your list set up, simply go to the "My eBay" link at the top of ebay.com. Hover your mouse over the "Account" tab until you see "Marketing Tools" appear. Select that and then select the link for "Email Marketing."

To learn more about setting up or managing your list, go to:

http://pages.ebay.com/help/sell/email-newsletter.html

**Today's task:** Go ahead and set up your mailing list right now.

Then keep an eye out for tomorrow's lesson, where you'll discover how to get all the products you need to make a profit on eBay.com!

## <u>Day 18</u>: A Surprising Place to Get New Inventory and Profitable Products

## Welcome back!

You started out this course selling items from your own home, like gently used clothing, books, electronics, antiques and so on.

Obviously you can't do that forever, as you'll eventually run out of items to sell. And that's why over the next several lessons you'll discover how to get your hands on all the products you need to make a profit on eBay® – plus you'll even find out how to get some of these products for free!

Now before we jump into the first strategy, let me give you a word of advice: Specialize. That is, choose a niche market (such as a particular type of antique collector or to those buying baby gear or books) and cater to that niche specifically. If you do that, then making the backend sales you learned about in the last lesson is a lot easier.

Think about it – if your list is full of people who've purchased a variety of merchandise (e.g., from baseball cards to baby clothes to fishing rods), then only a very tiny

handful will bid on the next item you put on auction. But when you specialize, then everyone on your list is interested in the same types of products, so it's much easier to get them to buy similar products in the future.

So keep that in mind as you read these tips for getting your hands on products...

## **→** Getting Products from Auctions

This surprises a lot of people, but one of the best ways to get your hands on low-cost products is by searching for them on eBay.com. That's right, you can buy products on eBay<sup>®</sup>... and then turn around and immediately resell them for a profit!

How is this possible? Two easy ways:

#### 1. Seek Out Bulk Auctions

Sometimes people sell a collection of items just to get rid of them. And usually, you can buy items in bulk for less expense than if you purchased them individually.

Example: It's usually less expensive (per card) to purchase an entire baseball card collection than it would be if you purchased each card in the collection individually.

But this doesn't just apply to collectibles. It also applies to anything sold in big lots, from baby clothes to books to knives. And all you have to do to uncover these items is search for plural terms (like "knives") as well as these sorts of terms:

- Wholesale
- Resell
- Lot
- Collection
- Set

### 2. Search for Auctions With Low Bids

People who post poor photos, poor auction descriptions, mis-categorized auctions and so on tend to get fewer bids. And that means you can grab some deals, write better descriptions and take better photos, and sell these products for a profit.

One way to uncover these items is to browse your niche category for items that aren't getting the "normal" amount of bids.

<u>Tip</u>: Sometimes you may have to take a risk and bid on something even if the photo or description don't give much info. If there's time left in the auction, ask the seller a few questions to learn more about the item.

Another way to uncover these items is by looking for misspellings.

Example: Let's suppose you were looking for military
bayonets. You might instead search for these words:

- Bayonette
- Bayonnet

(And other misspellings.)

You might even search for popular bayonet marker's marks alongside words like "knife" or "sword" (since some people won't even know the item is a bayonet).

<u>Today's task</u>: Your task today is to search for bulk lots and bad auctions in your niche to uncover some deals.

Then stay tuned, because tomorrow you'll discover another way to get your hands on low-cost items!

## <u>Day 19</u>: How to Use CraigsList.org to Find Low-Cost Products

Welcome back!

Last time you learned about finding products to sell on eBay<sup>®</sup>. Now here's another idea: Find low-cost products on <u>CraigsList.org</u>.

One way to do this is to search CraigsList.org for your keywords. So if you want to flip items like baseball cards, then search for "baseball cards."

Pretty easy, right?

But depending on what type of items you're looking for, you may not see ads for these items. Or even if you do, perhaps they just pop up every few months. So here's what you do: Place your own ad.

Let me give you an example:

-----

Wanted: Your baseball cards - you'll get top dollar!

You've been thinking about getting rid of those baseball cards. But it's a hassle. You need to sort them. And list them. And deal with all sorts of people. It's a huge time suck.

Wouldn't it make your life a lot easier if you could sell them all at once to one person... for top dollar?

Of course it would. And that's exactly what I'm offering! Email me right now at [email] or give me a call at [number] to tell me what you have and how much money you want for them. You could have the whole lot gone by later today - no muss, no fuss - so contact me right now!

\_\_\_\_\_

Of course you don't have to limit yourself to CraigsList.org. You can also post a similar ad in your local newspaper. Since you're charged by the word, you'll probably post a shorter ad. Maybe something like these:

 $\underline{\text{Example } #1}$ : Wanted: Baseball cards. Now paying top dollar. Call [number] right now.

Example #2: Get rid of your baseballs cards the quick and easy way
- just call [your name] at [number]. You'll get top dollar, so call
now!

 $\underline{\text{Tip}}$ : Take time to research the item first so that you know the going rate on eBay® -- that way you know your upper limit for how much you want to spend on these items. Then ask the seller how much he wants for them... and negotiate from there.

Today's task: Today your task is to create a classified ad.

Tomorrow you'll discover still more ways to get your hands on inventory you can sell!

# <u>Day 20</u>: Where to Get Low-Cost Products Locally

Welcome back!

Let's continue with our discussion of where to get plenty of low-cost products you can flip for a profit on eBay<sup>®</sup>. Read on...

#### **→** Buying Products at Yard Sales and Estate Sales

They go by a lot of names: Yard sales, garage sales, rummage sales and more. But no matter what you call them, they're all great places to get your hands on plenty of quality merchandise at low prices.

Most yard sales have a lot of clothes, dishes, toys and knick-knacks. Some of them also have low-cost exercise equipment, furniture, electronics, antiques, collectibles and other items that you can easily flip for a profit.

Here's the key to getting the best deals: Get to the sale early. And that means you should be there right when the sale begins.

There are two advantages to arriving early:

- **1. You can get your hands on the best stuff.** Sure, there will be other early birds at the sale who'll be browsing with you. Still, it's better than waiting until an hour or two after the sale starts.
- 2. You can be the first to approach the seller about a deal. That is, you can arrange to take the seller's leftovers after the sale (at a discount). Obviously, you don't have to do any financial negotiations at this point, because neither one of you will know what's left. But you do want to be the first to make the offer, as there are other resellers who'll likely make the same offer.

Likewise, another good place to get low-cost merchandise is at an estate sale or other auction sale. These types of sales let you walk around and review the merchandise before the auction begins.

But once it starts, it moves pretty fast... so plan ahead with regards to what you want to bid on.

#### Here are three tips:

- **Bring your iPhone or similar.** If you can get a connection to the Internet from the sale, then you can do some pricing research before the bidding begins.
- **Bring cash.** Some auction sellers prefer cash, so paying with cash tends to be the easiest way to do it.
- **Observe first.** If you're unfamiliar with how a live auction works, spend some time observing a few transactions before you jump in on the action. And make sure you have a definite maximum price in mind before you bid, because it's easy to get carried away in all the excitement.

<u>Today's task</u>: Your task today is to look in your local paper and even on <u>CraigsList.orq</u> to find the yard sales in your area.

Then tomorrow you'll discover even more ways to get low-cost items to resell!

## <u>Day 21</u>: How to Get Brand-New Merchandise at Rock-Bottom Prices

#### Welcome back!

Yesterday you learned about getting good deals at yard and estate sales. And while you might be able to snag a few new, unopened products at those types of sales, usually you'll get your hands on good used items or even on collectibles or antiques.

These sorts of items are sellable – but maybe you're looking for new items. If so, this lesson is for you...

There are a few different ways to get your hands on new products for a low price, including....

#### **→** Getting Deep Discounts

You can get good discounts if you can buy items on wholesale (although in many cases you may need to prove you're a regular retailer in order to acquire

these discounts). But you can even get steep discounts as a regular consumer. Here's what to look for:

- "Door buster" deals on Black Friday.
- Discounts on seasonal merchandise. For example, summer stock goes on the clearance rack in late summer.
- Double coupons or other offers.
- "Online only" deals and discounts.

#### → Taking Advantage of Bulk Discounts

Obviously, if you buy wholesale you can get bulk discounts. But you can also get discounts if you shop at the bulk stores like Costco, Sam's Club and similar.

Before you get a membership, however, make sure that the prices are low enough to justify the membership fees.

#### → Purchasing Overstocks, Liquidations, Closeouts, etc

You can get some good deals on sites like Overstock.com. You can also find regular closeouts, overstocks and similar on this site: <a href="http://www.thecloseoutnews.com/">http://www.thecloseoutnews.com/</a>. You can even subscribe to their monthly newsletter to uncover some of the better deals.

#### **→** Buying During a Closing Sale

You can get a lot of good deals in a down economy. And that's because there are stores and other businesses closing all the time. If it's a retail store that's closing, they'll start slashing prices on their merchandise well ahead of the closing. On the last days you'll get the best deals (although the merchandise may be pretty well picked over).

However, think beyond retail. Even if an office closes, the owners likely need to get rid of office furniture, office supplies and the like. Go ahead and make an offer – you may be able to negotiate your way to a good deal that creates plenty of merchandise you can sell online (both eBay.com and CraigsList.org).

<u>Today's task</u>: Your task today is to locate bargains in your niche using the above methods. Meanwhile, watch for tomorrow's lesson, where you'll discover still more ways to get more products!

### <u>Day 22</u>: How to Profit from the Drop-Shipping Model

Welcome back!

So far you've learned about buying products and then reselling them for a profit on eBay<sup>®</sup>. But that's not the only way to make money with this auction. Here's another...

#### **Making Money With Drop Shipping**

First off, here's how drop-shipping works...

**Step 1**: You sign up to become a seller with a drop shipper – this is a person or company who stocks merchandise and ships it out for you.

**Step 2:** You put up an auction for the merchandise. The drop shipper may even supply the photographs and description. It's up to you to get the minimum price so that you can turn a profit on the auction.

**Step 3:** When your customer pays you, you pay the drop shipper their cut (basically, that's the wholesale price of the product plus shipping). In turn, they take care of all fulfillment and shipping. They may even send the merchandise out under your private label.

Now before you run out and sign up with a drop shipper, here are <u>a few things you</u> should know:

- > **Some drop shippers require minimums.** In other words, you can't join the program unless you're confident you can move enough stock each day/week/month.
- > **Some drop shippers are middlemen**. That is, you're dealing with someone who's dealing with the drop shipper. That means the product costs more and you get less profit. Plus, adding any extra people to the merchandise/marketing chain can lead to delays and other problems.

<u>Tip</u>: The key to avoiding these middlemen is to always do your due diligence. Run a search for a company's name in Google to make sure they are indeed a legit drop shipper.

- > Real drop shippers don't charge fees upfront. If a drop shipper requests that you pay a fee to become a seller, run.
- ➤ Watch for items going out of stock. This happens your auction ends, but when you go to place your item you find the drop shipper is out of stock. If this happens, the first thing to do is call the company, just in case they have some inventory left that's not listed online. The second thing to do is see if you can get the item elsewhere even at full cost, just to salvage the sale and your good reputation.

If all else fails, then you'll need to immediately refund the purchase and explain to the buyer what happened. You may also offer to send a similar item.

▶ Beware of huge drop shippers. Some drop shippers claim to carry thousands upon thousands of items across a variety of niches. If that's true, then they're probably middlemen who are getting their products from a variety of sources. That's because a true drop shipper would need a huge warehouse to carry thousands of items.

If the drop-shipping ("inventory-less") model appeals to you, then here are good places to start your search for a drop shipper in your niche:

- http://search.reviews.ebay.com/dropshippers
- http://www.dropshipsites.com/
- <a href="http://top50chinadropshippers.com/comparison/">http://top50chinadropshippers.com/comparison/</a>
- http://www.worldwidebrands.com

**Today's task:** Today your task is to find a drop shipper in your niche.

Tomorrow you'll learn yet another way to get products to sell... without having to lay down any money up front!

# <u>Day 23</u>: How to Sell Products on Consignment

Welcome back!

Last time you learned about drop-shipping, which is a business model that allows you to sell products on eBay<sup>®</sup> without putting any money down.

Here's another idea:

Sell other people's products on consignment.

So instead of buying products from people and reselling them, you instead agree to sell these items for the person... and take a cut of the profits for your troubles.

The downside is that the profit potential isn't as big. You see, if you buy products at a good price, then you can flip them for a tidy profit. Not so with consignment selling, since all you will ever get is a minority percentage of the profits.

However, there are two big benefits:

- **1. You don't have to put any money down.** So if you're short on funds, this is a great business model.
- 2. You don't have any risk if the item doesn't sell, you lose nothing (except a little time).

So here's what I suggest...

If you're dealing with a product that has a known demand, then try to purchase it from the individual and resell it for a profit. If you're unsure of the product, then it's safer for you to sell it on consignment.

You can find products to sell on consignment just the same way you find products to buy and resell. Namely, by placing ads on CraigsList.org and in your local newspaper. You may even want to post flyers around town (where allowed), such as in Laundromats and in grocery stores.

Here's a sample classified ad:

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Let me sell your unwanted goods on eBay!

You don't have the time to learn all the ins and outs of selling online. And you don't want to deal with the hassles and headaches of dealing with customers, collecting payments and shipping.

The solution?

Let me do all the work - all you have to do is tell me who to make the check out to!

Get started right now by calling [number] - you don't pay a dime unless your item sells!

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You'll need to do a little research to find out the going rate for consignment sales in your region. However, they're generally right around 15% to 25% of the profits.

<u>Today's task</u>: Today your job is to create an ad to land some good consignment deals.

Then stay tuned, because tomorrow yet more tips for acquiring merchandise are coming your way!

## <u>Day 24</u>: Where to Find Free Stuff to Sell, Part 1

Welcome back!

In this lesson and the next you'll learn how to find free items that you can flip for a profit on eBay<sup>®</sup>. Some of these items are valuable, meaning you'll make a lot of money. And some of these items may be cheap toys and knick knacks that aren't worth much.

If you start accumulating a lot of "cheap" stuff, here's what you can do:

- 1. Sell these items using auctions that start at a penny. The idea is to get as many buyers as possible with these cheap auctions so that you can build your good feedback items.
- **2. Offer the cheap items as a bonus.** Let's say you're selling some sort of children's toy. You can offer another toy (even a cheap one) as a bonus freebie to the winning bidder. You can even offer it as an unadvertised bonus which you slip into the shipment.
- **3. Bundle a bunch of cheap items together.** That way, you can sell the package for at least a few dollars (rather than taking the time to take photos and create listings for a bunch of little items).

Want some more ideas? Here you go:

#### **→** Browse Freecycle.org

Basically, <u>freecycle.org</u> is a community site where people can offer to give away their "stuff" and others can ask to claim this free stuff. While of course some of it is junk (perhaps the person listing it just doesn't want to bring it to the dump), you can find some perfectly good items on this site.

Note: I mention this tactic, but be careful with it. That's because many of the "freecyclers" (those who frequent the site) very much frown on people reselling merchandise that they acquire on freecycle.org. That is, those who give away their items expect you to use it... not flip it for a profit elsewhere.

#### → Check CraigsList Free Ads

Another good place to get free stuff is by visiting the "free" section of <a href="CraigsList.org">CraigsList.org</a>. This isn't a tight-knit community like the freecyclers where people will get upset if you're reselling the items. So, you can safely acquire all the freebies you want on this site without worrying about making a social faux pas.

<u>Tip</u>: if you live in a big city, you'll find lots of weekly listings. You'll also find that these items tend to move pretty quickly. As such, it's a good idea to check this site every day - and multiple times per day is better, just so that you can claim the best deals when you see them.

#### → Barter / Exchange

This isn't exactly free, but it doesn't cost you money. This is where you exchange one item of value for another. You can exchange your time and talents for a product. Or you can exchange a product for someone else's item.

Of course you can do this locally by placing ads in the paper or even flyers around town. However, check CraigsList.org, as they have a specific section just for bartering. Not only can you place your own ad, but you might run into someone who's looking to trade something you have for something you want.

<u>Today's task</u>: Go ahead and check out all these possibilities today... tomorrow you'll discover still more ways to get your hands on free products!

### <u>Day 25</u>: Where to Find Free Stuff to Sell, Part 2

Welcome back!

Last time you learned a few strategies for getting free items that you can flip for a profit on eBay<sup>®</sup>. Let's pick up where we left off...

#### → Place an Ad Offering to Clean

This is where you offer to clean and haul away junk from someone's basement, garage or other storage area.

Some people offer to do this for free, in hopes that they'll find something good amongst the junk that will make it worth their time. Others prefer to charge a nominal fee to pay for the time they spend cleaning and hauling items. This is probably a good idea, as you might find yourself hauling true trash to the dump (like empty cardboard boxes).

Here's a sample ad you can place in your local newspapers or even on CraigsList.org.

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Let me do your spring cleaning!

Basements, garages, attics and other storage places all done at reasonable prices. You'll get left with a clean and organized space - and I'll even haul the trash away to the dump!

Call now for a free quote - you'll be surprised at just how affordable it is: [number].

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No matter which strategy you choose (free or paid cleaning), you'll want to keep an eye out for items that you can sell.

In other words, don't be afraid to show an interest in purchasing an item from someone.

Example: "Would you be willing to part with this vase? If so,
how much?"

#### → Take Advantage of Bonus Offers

This is pretty straightforward – simply look for deals and offers that give you a "two for one" special or some other bonus. Let's say you wanted to purchase a gaming system.

First, wait until they go on sale. Then look for a package deal where you can get a few games for free (for the same price as just the system).

Of course this goes for any type of product.

Example: Sometimes you'll see shoes on sale for a "buy one, get one free" deal. If you were going to buy the shoes anyway, you can keep one pair for yourself and sell the other air online.

#### **→** Enter Contests

Of course this isn't a surefire way to get free products, so you shouldn't spend your days looking for contests and entering them.

However, if you run into a contest – and the entry is easy (like entering your email address online) – then go ahead and enter it. If you win you'll have a nice product to sell on eBay<sup>®</sup>!

#### → Get Event Tickets

Sometimes organizations offer free tickets to an event, but in limited quantities.

Example: There might be 2000 free tickets available for a concert. Thing is, because there are only a limited number available, those who don't get a free ticket are often willing to pay for a ticket. And that means that if you do get a free ticket, you can flip it on eBay® for a profit.

#### → Claim Your Hotel Freebies

Finally, don't forget to claim your hotel freebies, like sewing kits, shampoos, lotions and more. You can make a nice gift basket out of these freebies and then sell the basket on eBay<sup>®</sup>.

**Today's task:** Your task today is to seek out as many freebies as you can using the strategies discussed in the last two lessons.

Tomorrow we'll switch gears... and you'll learn how to make listing your auctions quick and easy!

# <u>Day 26</u>: How to List Your Auctions More **Quickly and Easily**

Welcome back!

When you're first starting out on eBay<sup>®</sup>, you'll probably find it pretty easy to list your auctions, end them and ship the merchandise. But once you really get serious about making money on eBay<sup>®</sup> – perhaps you'll even sell full time online – then you'll quickly discover that you can't do things the old way.

Point is, you'll need to start using a few tools and developing a few systems in order to make light work of selling on eBay<sup>®</sup>. Read on...

#### **Listing Templates**

One of the first items you'll want to get your hands on are eBay<sup>®</sup> listing templates. Basically, these are HTML templates that make your auction stand out and appear more professional. Plus, since all you have to do is add your text and photos to these templates (and then copy and paste it all into eBay<sup>®</sup>), you'll find that you can list your auctions more quickly and easily.

<u>Tip</u>: Please note that eBay® has a "template" feature too. Once you start selling similar items in similar categories, you can simply use your existing templates to quickly and easily load a new auction. Just change a few words on the description, review the auction to make sure it's accurate… and your auction can be up and running in just a minute or two.

Here's a good place to start: <a href="http://www.auctiva.com/">http://www.auctiva.com/</a>. Not only does this site have eBay® templates (over 1700 at the time of this writing), they also offer other selling and listing tools.

Example: Auctiva allows you to create multiple templates that you can save and re-use for as long as you're a member. This is a great time-saving feature if you tend to sell several similar items - you

can just create a template for each item and re-use anytime you list an auction.

If you're looking for templates only, you can get those for free. Simply do a Google search for "eBay templates" or even "free eBay templates." This simple search will uncover sites like this: http://www.template-o-matic.com/alc/index.html.

While the above tools will make listing your auction go more smoothly, you'll need to develop a system for packing and shipping your items. For example:

- Get all your packing supplies at once you can buy in bulk to save money.
- Pack all your items at the same time. You may even do this immediately
  after you take photos of the item. Just be sure to label the box so that you
  know what's inside.
- **Use PayPal's shipping tools**, such as the ability to print shipping labels from your computer.
- Use eBay's tools to automate the process.

Example: You can send an invoice automatically at the end
of the auction.

• Spend five minutes each day reviewing your transactions to make sure you haven't missed anything (such as an overlooked payment).

**Today's task:** Today your task is to start implementing these tips to make selling easier and more efficient for you.

Tomorrow you'll learn a simple way to make more sales!

### **Day 27: How to Start an eBay<sup>®</sup> Store**

Welcome back!

So far we've focused mainly on selling your items using the traditional eBay<sup>®</sup> auction format. However, if you intend to sell a lot – and especially if you've chosen a niche and have a lot of inventory for your niche – then you're going to want to consider opening an eBay<sup>®</sup> store, where you can sell all your fixed-price inventory.

Now, there are a few advantages to doing this, including:

- > You can promote your store from within your auction.
- You can drive traffic from outside of eBay® to your store. Thus you don't need a website in order to have a storefront. No expensive programmers or shopping carts needed.
- ➤ **The fees can be lower.** You do need to pay a monthly subscription in order to open a store. But if you're moving a lot of inventory, then you may find that you actually save money by selling through your store versus via your traditional auctions.

You can choose from a basic (£14.95 per month), premium (£49.95 per month) or anchor store (£299.95 per month.) The package you choose depends on what you're selling and how many products you have to sell. Here's where you can compare the prices: http://pages.ebay.com/storefronts/Subscriptions.html.

<u>Tip</u>: At the bottom of the above page is a big green "Subscribe Now" button, which you can use when you're ready to create your store. Set up is pretty self-explanatory - just follow the onscreen instructions.

And here's a calculator you can use to help you decide if having a store is right for you: <a href="http://pages.ebay.com/sellerinformation/news/FeeIllustrator2010.html">http://pages.ebay.com/sellerinformation/news/FeeIllustrator2010.html</a>.

As mentioned, you will get some exposure for your store every time you list a regular auction, as you can cross promote your store and your auctions. And if you're selling something that has very little competition (such as fewer than 30 items), your store listing will appear alongside the regular auction listings.

However, it's a good idea to promote your store outside of eBay<sup>®</sup>. That starts by including niche keywords in your store title as well as the descriptions of your items, as Google and other search engines do index these stores. Then be sure to refer back to Lessons 15 and 16 for more promotional tips.

That's it for today!

Tomorrow you'll learn how to boost your number of bidders so you can pocket an extra profit on every auction!

## <u>Day 28</u>: Tips and Tricks for Boosting Bids, Part 1

#### Welcome back!

Earlier you discovered some tips for getting more traffic and boosting bids. As you might suspect, this is an important topic. And that's because the more bids you get, the higher your final auction price... and the more profit you put in your pocket! So read on for even more ways to boost those bids...

#### **→** Build Your Feedback

People are hesitant to buy from those with a low feedback score, especially if they're buying an expensive product.

That's why you should seek to build up a good feedback rating as quickly as possible. And one way to do that is by selling a bunch of low-priced items – not to make a profit, but rather to build a list and start building your feedback.

<u>Tip</u>: Be sure to encourage your buyers to leave feedback. A good time to do this is in the follow-up email you send right after their package arrives. At that point you can tell them you left feedback for them... and encourage them to leave feedback for you.

You'll get good feedback if your item is as described, if you communicate a lot and if you ship fast. Here's another way...

#### → Send Unadvertised Bonuses

People leave good feedback for those who over-deliver. And one way to over-deliver is by sending a free unadvertised bonus in the package.

#### Examples:

- You sell shoes. You can toss in a free extra pair of shoe laces and some shoe polish in the package.
- You're selling art prints. You can include a free frame.

• You're selling a diet book. You can include an unadvertised recipe book for free.

#### → Run Penny Auctions

If you're selling low-cost items – or if you're selling high-ticket items that you're positive will sell for a good price (such as in-demand antiques) – then you can start the bidding at one penny, no reserve.

This does two things:

- **It attracts attention.** Some people search for low-priced auctions, so you'll get attention.
- **It encourages bids.** Some people will bid just because they have a shot at getting a really good deal. And the more bids you have, the more attention your auction will attract. You might even attract some competitor bidders, who'll push your auction price quite high in the last few minutes of the auction.

<u>Today's task</u>: Today your task is to start thinking about how you can implement these tips in your upcoming auctions.

Meanwhile, more tips are coming tomorrow!

## <u>Day 29</u>: Tips and Tricks for Boosting Bids, Part 2

Welcome back!

Let's pick up where we left off yesterday with tips for getting more bids on every auction item you list...

#### → Give People a Reason to Bid

As mentioned previously, you should provide a call to action in your auction description. This is where you specifically tell people to bid now. But you may also considering giving them an extra incentive to do so.

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Example \#1: "If the bidding for his baseball card reaches at least £20, I'll toss in a [type of baseball card] for free!"
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Example #2: If the bidding for this baseball card reaches at least £20, you get free shipping!"

#### **→** Encourage People to Watch Your Auctions

The eBay® site has a feature where buyers can click their mouse once to "watch" an auction. This auction then appears in their "My eBay" section, plus buyers will get emails reminding them about the auctions they're watching. And that's why you should encourage buyers to watch your auction.

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Example: "You'll want to keep a close eye on this auction, so
be sure to click here to watch it!"
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You see, if people don't bid and they don't watch your auction, they're likely to forget about it. But if they're "watching" it, they'll get a reminder... which increases the chances that you'll get more bids. Most of these bids will likely come at the end of the auction, as "watchers" often wait to "snipe" in the last few seconds of an auction.

#### → Create an Outrageous Auction

Earlier I mentioned that you can start your auctions at low prices to attract viewers and bids. Not here's another idea: Create an auction with an outrageously high opening bid – something that most people would never pay.

Why? To attract attention. You won't sell this particular item, and that's not the point anyway. Instead, your goal is to get people opening up your auction listing and reading it... at which point they'll see cross-promotions for your other auctions.

In other words, it's kind of like jumping up and down and shouting to get someone's attention. And once you do get their attention, then you can point them towards a product that they can afford.

<u>Tip</u>: Want to give your outrageous auction an added boost? Advertise it. You can send out press releases (via PRWeb.com), with the angle being that it's the most expensive [insert niche item] ever put for sale on eBay. Another good way to promote this auction is sharing it on social networks like Facebook, blogs and niche forums.

#### → Plan Your Start and End Times

You're going to have to test auctions within your own niche to determine the best ending times for you (meaning the time when a lot of your buyers are online).

In general, however, here are some times you may want to try:

- Saturday mornings (USA time). People don't have to be at work or church, so they often have some free time on Saturday morning to browse online.
- Sunday evenings (USA time). People are often home and perhaps online, which is why this is such a popular time to end auctions.
- Any non-holiday. For example, don't end an auction on Thanksgiving in the middle of the day, when people are likely to be eating and spending times with family.

Don't limit yourself – test and see which days and times work best for you, as your niche may be different than the average niche.

**Today's task:** That's it for today. Go ahead and start implementing these tips.

Then keep an eye out for tomorrow's lesson, where you'll learn that there's more to making money online than just eBay® auctions...

### <u>Day 30</u>: How to Find and Sell Products on Other Auction Sites

Welcome back!

While it's true that eBay® is the biggest and most well-known auction platform, they're not the only game in town. And that means that you can take what you've learned about selling on eBay® and start applying it to other auction sites.

 $\underline{\text{Tip}}$ : Be sure to register for even the low-traffic auction sites. That's because these are great sites for you to snap up some deals. In other words, you can buy on these low-traffic sites, and then sell the items on eBay $^{\$}$ .

There are a lot of general auction sites that are competing with eBay<sup>®</sup>, at least to some degree. While these sites aren't yet as big as eBay<sup>®</sup>, some of them do get a good bit of traffic since they advertise heavily. And that means they're worth testing.

Here then are some of the top general auction sites:

- http://www.ubid.com
- http://www.beezid.com
- http://www.swoopo.com
- http://www.bidhere.com
- http://www.webstore.com
- http://www.quibids.com (good for buying products)
- http://www.alwaysatauction.com (another good place to buy products)
- <a href="http://www.bidz.com">http://www.bidz.com</a> (another place to buy products)

Those are the general auction sites. However, you may get more bids and interest by listing your products on niche auction sites. To uncover these sites you'll need to go to Google and search for your niche keywords (like "baseball card" or "baby clothes") alongside the word "auction." You can also try "online auction," "selling" and "bidding"

The niche auctions are good for selling – and that's because just about everyone who sees your auction is part of your niche market. For example, if you're selling books on a book auction site, then you know your buyers are all book lovers, which means you'll more often than not end up with a fair price for your products.

However, keep in mind that these niche sites tend to have lower traffic. So while the traffic is targeted, you may need to relist one or more times in order to have your auction end successfully.

<u>Tip</u>: While a penny auction with no reserve is a great way to attract attention on eBay®, you need to be careful with this strategy on a smaller niche auction site. If the site doesn't get a lot of traffic, the you won't have enough bidders to drive the price up.

It's great if you want to get great deals that you flip for a profit elsewhere... but not so good if you're a seller. Thus it's a good idea to start your opening bid near what you want for the auction, or to use reserve auctions when you're selling on low-traffic niche auction sites.

**Today's task**: Go ahead and register at the above sites and start finding specialty auction sites in your niche.

Tomorrow you'll learn another tip for making money online, plus we'll wrap up this course!

# <u>Day 31</u>: Yet Another Way to Tap Into eBay's<sup>®</sup> Traffic to Make Money

#### Welcome back!

As you've no doubt already discovered, one of the reasons you can make money with eBay<sup>®</sup> is because they're so big and popular. They have a huge amount of daily traffic – and you can grab your fair share of this traffic any time you want by placing an auction ad.

While eBay<sup>®</sup> is known for their auctions, they also do have a classifieds feature (to compete with <u>CraigsList.org</u>). And while CraigsList.org (CL) still is the king of the classifieds, <u>www.ebayclassifieds.com</u> does have some reach – and just like CL, it's free to post your ads. Because it's free, it's a good place to test your auction ads, test out products and in general test out the market to see if there's interest in what you're selling.

Here's the difference...

The eBay<sup>®</sup> Classifieds are primarily about selling locally. As such, you'll be testing in a much smaller market. If you find a good response in your small market, however, then you can test the bigger market by posting auctions on the regular ebay.com site.

<u>Note</u>: Some people post identical ads across a variety of regions in order to get a bigger response. However, eBay® prohibits placing multiple identical ads, since they view it as spam (which means they'll remove your ads). Be sure to read the full list of rules located here:

http://info.ebayclassifieds.com/helpcenter/?article=22

Of course the eBay<sup>®</sup> Classifieds aren't just good for selling – you can buy from them, too.

Indeed, this is a good place to find products that you can buy with the intent to flip later for a profit on the auction site. Plus, there's even a "free" section on the classified site, so you may be able to pick up free items that you flip for a nice profit.

### Conclusion

And there you have it – 31 days, 31 lessons and dozens of tips, tricks, secrets and surefire strategies you can use to make money on eBay<sup>®</sup>! Let's quickly recap just a tiny bit of what you've learned in this course:

- ✓ You discovered how to get started selling items that you currently own but no longer need. Plus you discovered how to get your hands on all the products you need to create a profitable business selling "stuff" on eBay®!
- ✓ You learned the secrets of getting more bids and higher ending prices, including taking good pics, driving more traffic to your listings and much more!
- ✓ You found out how to write titles and auction descriptions to help boost bids and profits!
- ✓ You learned the secrets of proving good customer service that results in great feedback!
- ✓ You learned how to make money after the auction is over (by sending flyers and building an email list).

And much more! Point is, you now know everything you need to know about making money selling products on eBay<sup>®</sup>. And you even know how to turn this into a full-time gig that provides a handsome income for you!

Hopefully you've been following along every day and completing the daily assignments and tasks.

If so, **keep doing it and keep growing your business**. If not, then today is the best time to get started. Because the sooner you get started, the more quickly you'll enjoy watching those final auction bids flowing into your PayPal.com account!



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