

Quick Start eBay Business Guide

by <http://Stealthedeal.net>

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"Quick Start Your eBay Business Right now!"

So you want to be an eBay Seller

The No Regrets Method of Getting Started with eBay

If you think eBay might be a good place to make some extra cash, then you're right. With 157 million shoppers, and 100,000 new users each day, eBay is a hot market. It is an excellent place for potential sellers of all experience levels to quickly and inexpensively set up shop. The user-friendly environment makes it a great place for the budding entrepreneur to learn the ropes while taking very little financial risk.

This report will provide tips and warnings of potential pitfalls that will assist you in setting up your account; listing your first auctions, filling orders, and following up with your new customers so they come back and buy from you again. Following these instructions will lay a solid foundation for the long-term success of your new eBay venture.

Setting up Your Seller Account

There are two important things you should consider prior to setting up your eBay seller account. The first is what email address you will use, and the second is what your User ID will be.

You should avoid using a free email address for your account if at all possible. The best solution is to use an email address on your own domain, the second best solution is one with your internet service provider (ISP), and the final and least favorable solution is to use a free email address such as hotmail, yahoo mail, or gmail. I recommend using separate email addresses on the same domain for your eBay and PayPal accounts (we will talk about PayPal later). This will help you keep your auction and payment communications separate.

You should think carefully about your User ID prior to registering with eBay. You are going to want to brand yourself in a way that your customers remember and recognize you. Your eBay User ID is an important element of the branding process. You are free to change your User ID later; however this is not advisable if you can avoid it. Changing your User ID may result in your customers not being able to find your auctions later.

When selecting your brand or User ID, you should consider what you will be selling and what image you want to present to your customers. If you already have another business that your eBay business will tie into, then you will want your eBay User ID to reflect that. In that case your ID should probably be your existing business name, or an abbreviated version of it.

If you will be selling primarily collectibles, then your eBay User ID should reflect that in some way. If your focus is cheap items in general, then your ID should emphasize cheap (my first eBay User ID was 99_cent_guy, and all of my auctions started at 99 cents). If you're going to specialize in college textbooks, then your ID should indicate that in some way. Ensuring that your User ID reflects what you sell will assist greatly in ensuring that existing and potential customers are able to find you when they want to purchase what you are selling.

The use of website addresses (URLs) and email addresses in eBay User IDs are prohibited. I have personally found a way around this by using an asterisk before and after the URL (*www.yourgreatestyear.com*), however doing this could result in eBay requiring a change to the User ID.

Setting up a PayPal Account

The more payment options you offer potential customers, the more sales you will make. PayPal is the standard method of electronic payment on eBay, and many eBayers use PayPal accounts as their instant money accounts. If you don't offer PayPal as a payment option, you will never make a sale to these people. PayPal is also the easiest way for you to accept credit cards and electronic checks as payment for your auctions. PayPal and eBay have tracking mechanisms that interact with each other in a way that makes managing sales, payments, and shipping a breeze.

You should set up a PayPal account as soon as possible, because the verification process may take a few days. At a minimum you should offer check, money order, and PayPal as payment options on all of your auctions. (However, you shouldn't accept checks from foreign bidders.) You can set up a PayPal account at www.PayPal.com.

Deciding What You'll Sell

While the online garage sale approach can be profitable, you are likely to have more success on eBay if you specialize in a particular type of product. Your customers will learn to associate your specialty with your User ID, and will remember you when they are shopping for those types of products again.

You should start by exploring your areas of personal interest. What are you an expert at, and what do you enjoy doing in your spare time? Simply answering those two questions is often enough to identify a niche that could be a goldmine for you. After answering those questions, conduct a search of both active and completed auctions to see what related products are in demand and bringing a price that will adequately pay for your time.

It is important to note that if a lot of products in your chosen specialty are going unsold, or are selling at well below their value, then you need to find a different specialty. Spend as much time on this as necessary. Diving into a market blind could result in a big investment with little return and a lot of unsold items collecting dust in your garage.

If you're having trouble identifying a niche, just take a look around your house. Do you have lots of old books or record albums? Look them up on eBay and see what they're selling for. Go ahead and auction some to test the waters. Do you have old collectibles, Christmas ornaments, or china boxed up and in storage? Dig it out and research it on eBay. You may have thousands of dollars in your attic and not even know it. And exploring what you have in your house could reveal a hot product that you might otherwise not have thought of.

Are there products manufactured in your area that you can buy wholesale and pick up locally? By not having to pay freight, you may be able to undercut competing sellers. Explore everything you can think of and research it fully against what is selling and what its selling for before diving in head first. This will save you a lot of money and frustration later.

Building a Reputation

Your biggest obstacle to selling at the outset is going to be that you have no transaction history on eBay. Buyers have no reason to trust you. And the best indicator of whether or not they should trust you to deliver what you promise is your feedback rating.

This is how eBay describes feedback ratings:

Feedback ratings are used to determine each member's feedback score. A positive rating adds 1 to the score, a negative rating decreases it by 1, and a neutral rating has no impact. The higher the feedback score, the more positive ratings they've received from members. However, a member can increase or decrease another member's score by only 1 no matter how many transactions they share.

There are two ways to quickly build feedback while you are establishing your new eBay business. One is to make purchases, and the other is to sell inexpensive things that bidders are willing to risk a couple of dollars on. You should achieve a feedback rating of no less than 25 before listing items in your specialty (unless you can sell some cheap items in that niche). Doing so will bring more bids and higher selling prices when you list those items.

When exploring eBay for bargains to build your feedback, you might think about picking up some business or success books. These are tax deductible for you as a business owner. One book that every business owner should read at least once a year is **Think and Grow Rich by Napoleon Hill**. You should be able to pick it up for five or six dollars, including shipping. Be wary of shipping costs while bidding, by the way. Always decide the most you are willing to pay for an item prior to bidding, subtract the shipping cost, and bid no higher than the difference between those two figures. You might also look for some books about selling on eBay, or a recent edition of *Taxes for Dummies*. If you haven't received feedback by the time you receive your item in the mail, first leave feedback for the seller, then send them an email informing them that you received the item, posted feedback for them, and ask them to post feedback for you as well.

Another quick way to build feedback is by bidding on penny auctions that have no shipping fees associated with them. These are usually placed by sellers trying to recruit bidders into a business opportunity. Listing these types of auctions is against eBay's policies, and many will be closed before the auction ends. However you should be able to gain at least a couple of feedbacks a week by bidding on them. Use the advance search feature to ferret them out. Search for the terms in shipping, free shipping, free auction or something similar in the auction description, and only search auctions that are between one and three

cents. Sort the results to display the auctions ending soonest, and bid on the ones ending in the next couple of days. Make sure you don't win more than one from the same seller, as only the first feedback from each member will count in your rating.

We also mentioned selling some cheap items that bidder will be willing to risk a couple of bucks on. Small paperback books or other items around your house that are inexpensive to ship work well for this. Mark the shipping up by about a dollar more than it will actually cost to ship your item, and start the bidding at a penny. Even if the item only sells for a penny, you will probably break even on the auction after you pay your eBay and PayPal fees. Remember, this is about building feedback, and not about making money (yet).

Your Auction Listings

The best way to learn about the best way to list your auctions is by analyzing auction listings for items that are the same or similar to what you are selling. Try searching eBay for completed auctions of exactly the same item you are selling, sort the list by price (descending), and study the listings for the items that sold for the highest price. Observe the similarities between the words in the auction title, similarities in the auction descriptions, what categories the auctions were listed in, how pictures were used, whether or not there were gallery pictures, the shipping costs, and what day of the week and times the auctions were listed and closed. Analyzing this information will give you the best information on how to get the highest price for your item.

When listing an item, you should try to put yourself in the mind of your customer. Think about what search terms your customer would use when looking for your product. Those terms should be used in your auction title and description.

Auctions for items such as collectibles, clothing, and jewelry should always include pictures. Again, observe completed actions for similar items to see how pictures were used in the most successful auctions. Items such as office supplies or paperback novels do not necessarily need an accompanying picture, though it certainly wouldn't hurt.

Ensure you are charging an appropriate amount for shipping. You will lose money by undercharging, and you will lose bidders by overcharging. For expensive items, you should require insurance, and include that cost in your shipping price. Marking your shipping up by a dollar or a dollar fifty will help defray the cost of your shipping supplies and auction fees.

Pricing your items can be tricky. You don't want an item to sell for less than you paid for it, but by starting the bid too high the item may end up actually selling for less than if you had started the bidding lower. If you are selling an item that has resulted in a sale in nearly all of the completed auctions for that item, then you are safe in starting the bidding low. Demand is high, so your item is very likely to sell. Starting the bidding low will draw more bidders. More people bidding against each other on your auction will ultimately drive the price higher. If you want to make a quick sale, you can often use the Buy It Now feature, and price **Buy It Now** at a couple of dollars less than the average completed auction price of like items.

Don't buy features such as bold, highlight, or border. The extra cost of these items is generally more than the feature will increase the selling price of your

item. After you are more experience, you may want to try featured auctions, but it is expensive so use it with caution.

After you gain some experience you will also want to try using html in your auctions, the free listing software Turbo Lister, or a third party auction manager.

Shipping Your Items

You should always use quality packing materials to ensure the item reaches your customer undamaged, and you should also ship the item promptly to ensure the customer is satisfied and will purchase from you again.

Always charge for insurance on items you think will sell for more than \$50. Don't give the bidder the choice of whether they want to insure. Just charge for it in the shipping and make it a requirement. If you are shipping via UPS, your item is automatically insured for \$100 at no additional cost.

Become intimately familiar with different methods of shipping, the associated costs, and the speed at which the shipping method will get the item to your customer. Becoming an expert in shipping methods will save you a lot of money, time and grief. It will also result in happy customers.

Include some kind of promotional material with every shipment. This can be a flyer for your eBay business with your User ID displayed prominently, it can be a brochure and order form for items related to what you shipped, or it can be promotional material for another related business you may own. You can even include promotional material for someone else's business, and charge them to include it the packages you ship.

There is no need to ship daily. Set a schedule of two or three shipping days a week, and stick to that. Shipping every day will waste valuable time that can be used for other tasks.

Following up With Your Customers

At a minimum, you should send three emails to every customer. The first is to congratulate them on winning the auction, and instructing them on how to make payment. The second communication is to let them know their item has been shipped, how it was shipped (USPS, UPS, Fed-Ex), and to remind them to look at your other auctions. The third email should be sent several days after you expect they should have received their item. Thank them for purchasing from you, tell them you want to ensure they received their item, tell them you have left them positive feedback, request that they leave feedback for you, and remind them again to look at your other auctions.

You should also capture the contact information of every customer and use it for further follow-ups. Capture every piece of information you have access to: name, email, physical address, and phone number. Send all of your customers an occasional email reminding them that they purchased from you before, and that you have more items up for auction. You can even include links to your current auctions in the email. Once or twice a year, send them a postcard. This will put you well ahead of your competition.

You are now armed with the information you need to get started on eBay. You will learn much more by actually doing this than by simply reading about it, so go ahead and get started. You have all the information you need to successfully sell on eBay.