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All about

# Wholesale Suppliers

*And*

*Online Auction Secrets*

# **101 Guide to Product Sourcing & Selling on eBay**

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# Contents

Developing Your Business With Wholesale Suppliers.....	6
Why do you need a Wholesale Supplier? .....	6
Deciding what to sell .....	7
Different Types of Wholesale Suppliers .....	9
What kind of supplier do you want to work with?.....	9
Wholesalers .....	9
Drop shippers .....	10
Finding reliable wholesalers, drop shippers and manufacturers .....	11
Finding suppliers on eBay .....	12
How to make sure your supplier is reliable .....	17
Basic checks.....	17
Dealing with new suppliers.....	20
Other Considerations When Using a Wholesale Supplier.....	22
Things you need to consider .....	22
Wholesalers, Drop shippers & Manufacturers.....	25
Some organizations to get you started.....	25
Wholesalers & Drop shippers .....	25
How to Stand Out on eBay.....	27
Why you need to stand out from the competition .....	27
Study the competition.....	27
Look professional.....	28
Be professional .....	29

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Taking Your eBay Business to the Next Level ..... 30  
    Ideas to help your eBay business really take off ..... 30  
Recommended Reading ..... 36

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## Developing Your Business With Wholesale Suppliers

### Why do you need a Wholesale Supplier?

The vast majority of people selling on eBay today, started out by selling a few things they had lying around the house. They soon realized that, not only was it incredibly easy to find hungry buyers on eBay, but also these buyers were prepared to buy just about anything.

If you've seen the amazing potential eBay offers, and have decided you want to increase your eBay sales, what next? However much unwanted clutter you have lying around the house, garage, or attic, sooner or later you are going to run out of things to sell.

Many successful eBay sellers will crawl all over yard sales, second hand shops, and the classified ads to try and find something cheap which they can then sell on for a profit. But this is unlikely to offer a reliable supply, and what if you want to sell items that aren't available?

If you've decided you want to develop your eBay business, or any e-commerce business where you're selling products, you're going to need to find a wholesale supplier. A reputable and reliable supplier should be able to provide you with a volume of products at discounted prices, which you can then resell to make a profit, often with very healthy profit margins.

For some, the idea of working with a wholesaler might be a little daunting. How do you go about finding a reputable supplier who won't rip you off, and when you find one, how do you approach them and what can you expect from them? The growth of the internet and the increase in the number of professional eBay sellers and other small businesses selling online has meant that the traditional image of a wholesale supplier has changed.

They are now much easier to find, easier to approach, and prepared to offer much more flexibility when it comes to dealing with small businesses, or traders who are starting out. Occasionally, you might come across a supplier who insists they are "trade only", but as long as you are buying their products to resell in some shape or form, then you are a trader.

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So you've decided you want to grow your eBay business, and to do this you are going to need a wholesale supplier. Before you start contacting suppliers, making agreements and ordering goods, you need to do a bit of planning. You're taking the first steps towards building a business, and any good business needs a plan.

## Deciding what to sell

Firstly, you need to decide what you're going to sell. You've probably already sold a variety of items on eBay, things you had lying around the house that you wanted to get rid of, or second hand items you picked up cheap from a yard sale. If you haven't, then this is a great way to start as it gets you familiar with the selling process, and gets you some capital built up that you can use for buying in bulk. Deciding what you are going to sell will help make your search for a wholesaler easier. It's always best to decide on a product and then try and find a supplier, rather than just pick a wholesaler and try and sell what they are offering.

Do you want to focus on low-priced items that are easier to sell? They'll probably have lower profit margins but if you can sell a high volume of them you should still make a good profit. Or do you want to look at more expensive products that have more value to your customers? You might sell less, but the profit on each item will make it worthwhile.

The easiest way to answer these questions, and to be successful, is to sell what people want. If you spend some time now finding markets that are full of buyers ready to spend their money, it will make choosing products, and selling them, a lot easier. Notice that you are looking for hot *markets* rather than just hot products. Popular products come and go, but if you find a market that has people who are passionate about a topic, and prepared to spend money on it, you can then source a range of products to sell to them.

There are obvious hot markets; designer clothes, bags, sunglasses, and anything to do with iPods and mobile phones. However, there's going to be a lot of competition and finding a reputable supplier who'll provide stock at a price that makes you competitive, without having to invest a small fortune, is going to be tough. There are plenty of other successful categories on eBay, so take some time to look around and find a good niche.

There are plenty of free tools that can help you see what's selling well, so you can decide what market you want to get into. **eBay Pulse** is great for seeing the most popular items in eBay's categories, as well as what people are searching for, and should give you some

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ideas. There are other tools you can pay for that can give you much more detailed information, such as **Terapeak**, which many professional sellers use to find potential markets.

Once you've decided what market you are going to focus on, and the kind of products you want to sell, you can check out the completed listings on eBay to a) make sure these products are selling, and b) see what price they are selling at so you know if you are going to make money when you start sourcing them from wholesalers. Deciding on your market and your products can take a bit of work, but it will help you find suppliers, and give your business a greater chance of success.

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## Different Types of Wholesale Suppliers

### What kind of supplier do you want to work with?

You need to decide what type of supplier you want to work with. There are essentially three types; wholesalers, drop shippers, and manufacturers and there are pros and cons with each of them.

You will be able to find a huge number of suppliers across the world, for all sorts of products, particularly in Asia and the Far East. To get started though, it's a good idea to stick to suppliers that are local - you should still be able to find plenty of choice and products at competitive prices. Then once you have more experience with wholesalers you can start working with suppliers in places like China, and benefit from the deals they offer.

### Wholesalers

Wholesalers buy large quantities of goods from the manufacturers and then sell them off in bulk to businesses, who in turn sell the items individually. Because you order items in larger quantities, the wholesaler charges you a cost per unit that will be below the market price; so when you sell each item, you make a profit. The larger the order you can place with the wholesaler, the more discount per unit you are likely to get.

There are pros and cons to using a wholesaler, and deciding if it's the right choice for you will depend a lot on your situation. On the upside, a good wholesaler can provide a reliable supply of the items you want to sell, at a price that means you will make a profit. On the downside, most wholesalers are likely to have a minimum order size, which could mean you have to invest quite a bit of capital up front, as well as have somewhere to keep your stock, and if for some reason they don't sell, you could be stuck with them. If you're importing from abroad, you also need to be aware of any taxes, customs duties and regulations that might apply.

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## Drop shippers

Drop shippers offer a unique twist to sourcing wholesale items. Instead of supplying the goods to you in bulk for you to sell to your customers, they will ship them directly to your customers. Each time you make a sale to your customer, you purchase the item from the drop shipper and provide them with your customers address. The drop shipper then packages and sends the item without you having to get involved. Whilst you're not placing bulk orders with the drop shipper, they should still offer enough discount on each item for you to make a profit.

Using drop shippers can be a great option when you're starting out as it takes away some of the risks. You don't have to invest in lots of stock, you simply buy from the drop shipper when you've sold an item. Also, you don't have to worry about where to keep your stock as the drop shipper sends the goods straight to your customer for you. A slight negative of using drop shippers is that you will make less margin on your sales as drop shippers usually offer lower discounts and need to cover the cost of shipping. You also need to make sure your drop shipper is reliable, as any wrong or lost orders to your customers will reflect badly on you.

## Manufacturers

Wholesalers and drop shippers work by buying large quantities of products from the manufacturer and then selling them on to traders. Once you've got some more experience dealing with suppliers and understand how the process works, there's no reason why you can't deal direct with the manufacturers in order to get even greater profit margins. Just as with other suppliers, if you can meet their terms, a lot of manufacturers in places like China will be more than happy to deal with you direct.

When dealing directly with manufacturers you will usually have to make a significant investment in stock, so the issues of working capital and storage come up again. However, if your business is established, you have the space and can afford the investment, this could be a great way to increase your profits because manufacturers can always offer the best prices. Again, you need to make sure you are aware of the taxes, customs duties and other regulations that apply, but dealing with a manufacturer can mean other benefits as well as increased profits, which we'll look at later.

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