

HOW TO MAKE MONEY ON ebay



How To Make Money On eBay

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There is a lot of money to be made as a seller on eBay. Thousands and thousands of sales are made each day, resulting in a lot of income for a lot of sellers. And there is still room for you if you want to get involved – whether you want to earn some part time cash or set up a whole new full time business on the side.

But where do you get your stock from? How do you get started? And how can you build a business that gives you PowerSeller status? Relax – you’re about to find out.

It’s easy work to get started earning money on eBay. Once you’ve signed up for your free account the best way to get a feel for what selling is like is to auction off some of your personal items that you no longer want. If you are going to start buying stock to resell, you’ll do better by getting some basic selling experience first.

While we are on the subject of stock, you’ll need to decide what kind of business you are going to set up. Of course you can sell anything you like, but if you want to make a name for yourself it helps to become known for selling a specific type of product.

Now that doesn’t necessarily mean your product area needs to be a small one; on the contrary it could be quite large. You could sell toys for example – there’s plenty there to keep any seller going for months on end without selling the same thing twice. You do need to pick a popular product though, and it’s worth doing some research using eBay’s advanced search feature to find out what is selling and how much it’s selling for.

So let’s say you want to sell computer games, for example. There are hundreds of games you could buy to sell here, but if you don’t know which ones will sell you could lose a lot of money buying the wrong stock. By searching the ended listings you can see which titles consistently sell well, and which ones will produce the best profit for you.

Okay – so you know how to figure out what to buy. Now you need to know where to get it from. It stands to reason that no seller is going to tell you where they get their stock; that would be like giving away the keys to their business. In order to find the best sources for stock you need to do a bit of legwork.

We should mention here that there are two main sources for stock – wholesalers and dropshippers. Both have their pros and cons; it just depends on which method you personally prefer.

Dropshippers hold all the stock for you, so you only actually pay for an item once you’ve received payment from the customer. You may have to pay a fee to join the scheme in the first place though.

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If you choose to go with one or more wholesalers you will need to have the room to buy the stock, and the money to buy it in advance. This comes with more risk since you could buy stock that doesn't sell, but with the tactic we've already covered for checking completed listings before you order anything, the risk here should be kept to a minimum.

So – back to where to find these sources. If you have a particular product in mind that you want to sell, the simple act of looking at the packaging can often reveal the name of the supplier. You can then check out their website to see what else they do.

Another method is to search for what you want on Google. This sounds deceptively simple and in fact many people don't think of doing this. It can be a bit hit or miss, but it's possible to find some excellent wholesalers through this method. Over time you will go from having one wholesaler to a handful of sources to get your stock from, and you can build up your product range as you start to grow.

Building your feedback is an important part of being a good seller and the higher you can get your score the better. It sets you apart as being a dedicated seller. And the faster your score climbs, the closer you get to attaining PowerSeller status.

The PowerSeller symbol is highly prized among serious eBay sellers, and there are five levels to strive for. The first is Bronze, and it's a lot easier to reach than you might think. While you might set a goal for yourself to reach PowerSeller, you will find that if you build up your product range and gradually increase your sales, you will reach it in no time. And if you get off to a great start you might just do it in three months – the minimum time you can actually do it in.

Many sellers have their own shop on eBay, but it's not necessary when you first get started. In fact you are often better off waiting until you have a good range of stock before opening a shop, since it can look rather empty if you only have a handful of items.

The final thing to think about is the price of the items you are selling. It stands to reason that if you sell a hundred different products in the \$5 to \$10 price range, you won't make as much cash as you would selling a hundred in the \$50 to \$100 price range.

But you need to work out what you enjoy selling and what you can sell lots of to experience real success on eBay. Don't go for expensive products just because they might bring a bigger profit. Go for your calling – that's where you will experience the biggest success.

Above all, remember that it can take time to build a successful business – but if you're determined to achieve real success on eBay you should be enjoying the journey.

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Introduction

Millions of people all over the world have tried their luck at selling on eBay, but only a small number have truly succeeded at making money. Their failure usually occurs because they underestimated the work and commitment involved, or thought that selling on eBay is a just another-get-rich-quick scheme.

Those who succeed understand that an eBay business is just like any other business; it requires a lot of planning, time and effort; and they also know that all that would be worth it when the money started rolling in.

But don't panic, after reading through this eBook, you'll be well-equipped to make some serious cash. Before I get into it, I want to clarify common 3 misunderstandings about selling on eBay and sourcing new items to sell:

#1. Designer goods are among the most popular items on eBay, and therefore, I should be selling them.

Sorry, this couldn't be further from the truth. Well, the first part is true; designer goods are popular among eBay buyers, but that doesn't mean that you should be selling them!

The whole truth is, there are so many other sellers out there who are selling those designer items, that it makes it pretty much impossible to make any money doing the same. Instead of entering these highly competitive markets, you should try and find your own niche which appeals to a smaller, but much hungrier market.

#2 eBay is the best place to sell goods online

eBay is a great place to launch your career as a seller, but because it is so highly competitive, many sellers move on to other auction sites or platforms and find that their money making potential skyrockets straight away!

Other sellers try out new selling platforms which start out with only low levels of buyers. Soon enough however, buyers start flooding the site, and as a pioneer of that platform, they enjoy a level of sales that they couldn't imagine on eBay.

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Others start their own eCommerce websites and enjoy the freedom of being able to sell whatever they want, whenever they want. They also love the fact that they don't have to pay fees; all their profits are their own!

#3: When I buy from a wholesaler, I'll be able to buy items for 50% less than the retail price.

This is a popular one. Unfortunately, this is not the case. Most of the time, wholesale prices are around 10-20% less than the retail price. It's a shocking truth, but those are the same margins that retail stores and eBay's top sellers get when they buy wholesale.

Of course, when you buy in huge bulk, you might be able to get even better deals, but until you can fork out \$10,000+ on a single order, those are the prices you should expect to pay.

Ok, with that under your belt, it's time to get started. Over the following chapters, you will be covering some essential selling tips such as how to take great photos for your eBay listings, where to source your items for reselling, how to price your items for maximum bids, and how to get repeat sales. Plus much more!

At the end, you will be well equipped to make some serious money on eBay. So let's get started!

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What to Sell

If you are looking at a blank canvas of options that you want to start your business with, it is necessary to take a few steps to find out the best items that you want to sell. Here is a quick checklist for you to answer on a piece of paper of where to begin;

- What is my background in?
- What am I passionate about?
- What is profitable?
- What industry is in alignment with my professional goals?
- How much money do I want to make?
- Which items sell enough to become make me a good profit?
- Who would be my competition?
- Who do I want to sell to?
- How do I reach a target market?
- How much money can I invest in this venture?
- Who are the websites that I can partner with?

These are all questions that you would essentially answer in a business plan. There are obviously a trillion items that you could sell on eBay. It really boils down to the type of person that you are and if you would be able to stay motivated to keep up the store during the tough times. The people that become successful on eBay are usually extremely passionate about the items that they choose to sell on a consistent basis.

They are not choosing products that will only make them money. You are going to sacrifice your customer service if you do that because you will not know a single thing about your products. When they have the item or products that they sell, all they do is take persistent steps to ensure the quality of their production is constantly enhanced.

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Take a look at your life and ask yourself some serious and challenging questions. You are obviously not just trying to sell a few items just to make a few hundred dollars if your intention is to be a turn eBay into a full-time money-making venture. You are in it to win it. This is going to be a huge investment of your time and effort to get the ball rolling.

So what items do you sell to make money on eBay? Items that consistently sell would be a good start. You need to have a volume of sales in order to reach the super seller status and that is a big business move that takes massive action with a large distribution process.

But I do not want to just lead you into the darkness of choosing items to sell because you are passionate about them. You could be passionate about underwater mouse traps for all I know. And I would be willing to bet that there are no serious sellers in the world selling underwater mouse traps.

You are going to have to see what is selling, and then see if you can implement your own understanding and passion about those items. And I'd be willing to bet that there are items out there that are selling that you would learn to be passionate about once you learned about them and bought one.

How you are going to find an item to sell is to find trends of what is selling already. A free way to do this is to go to [eBay Pulse](#). This is an excellent resource for you to go to see what is selling and who is searching for which items.

You are going to have to pretend that you are already a big-time seller by using the techniques and strategies that they are using. This is going to take some reconnaissance on your part to see what other big sellers and PowerSellers are doing on eBay to make sure that their businesses are thriving.

After you look up trends of items that are selling on eBay and stalk other sellers of the items that interest you, I would choose 5 major players in those niches and sign up for every newsletter or marketing plan that they provide. What this is going to do for you is to allow you to see if you can even do what they are doing.

You may not even want to sell the items that they are selling because of the competition. But by involving yourself in other seller's businesses, you can think about any additional items that might give you a unique store. Many times successful eBay sellers do the same thing over and over again because it seems to be working for them. You are going to need to be unique and offer items that people know they need or want.

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