

10 E-Z STEPS TO MAKING \$ MONEY \$ ON EBAY



These days, you'd have to live in a cave not to have heard of eBay. Almost anyone who shops online has also bought or sold something on eBay. And after hearing friends talk about their selling success, your interest has been sparked.

But the question is, where to start?

Whether you plan on making a little money from your hobbies or turning eBay selling into a career, here are ten steps you can follow to score successful sales.

STEP 1: *Make a decision about how involved of a seller you'll be.*

People make the decision to sell on eBay for many different reasons. Some simply want to get rid of things they no longer want, and some are hobbyist who sell the excess from their collections. Others are attempting - successfully or unsuccessfully - to make a business out of selling on eBay. It's important to decide where you stand on the issue, as it will impact the decisions you make as a seller.

STEP 2: *Decide whether to use your existing reputation or start from scratch.*

If you're already a registered user on eBay, you'll need to decide whether you want to use your existing user name, or create a new one. If you use your existing user name, you'll have all the benefits of an established eBay user: a verifiable identity and feedback ratings to show your integrity. However, a separate seller identity gives you a more professional appearance, as you'll seem more like a real business.

Your decision may depend on how serious you are about selling on eBay. If you're only unloading some unwanted possessions or dabbling in selling as part of your hobby, you probably won't want to go through the trouble of creating a new eBay identity and building your reputation from scratch.

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But if you intend to sell solely for the income, you should consider creating a brand new eBay account. This will help you keep business separate from pleasure, for yourself and your financial records.

STEP 3: Research your market.

If you are going to be a serious seller, you need to know what sells - and what doesn't. You can learn a lot simply by watching live listings and browsing through the completed auctions. Note what seems to generate interest, and what attracts few or no bids. The more you know about the items that you plan to sell, the better - especially if you intend to deal in antiques or collectibles. You need to know what buyers are willing to pay the big money for.

STEP 4: Know where to get merchandise suitable for resale.

Finding items to resell can often be the best part, especially for a collector who is selling to fund their hobby. Estate sales, garage sales, and hole-in-the-wall thrift stores can be good places to locate forgotten treasures - especially if you have done your research and know the kinds of things to look for.

Wholesale lots of new merchandise can also be a profitable way to go, although again, you need to know what items people are more likely to buy. Categories such as books and clothing are so big that many people don't take the time to browse all of the current auctions; instead, they search for specific titles, name brands, or other keywords. Keep this in mind when you're considering wholesale lots or previously owned treasures.

STEP 5: Research your items.

Once you've found the items you plan to resell, you need to know as much about them as possible. Browse eBay for similar items. You can also use what you know - or what you find out on eBay - to search the Internet for more specific information. Serious shoppers will know what keywords to use to locate the items they want, and you need to be sure you include those words in your listings!

STEP 6: Write effective listings.

The visual appeal and readability of your listing can attract customers - or scare them away. To create an effective listing, remember that Internet users tend not to read very long blocks of text. Keep your sentences short and to the point, and break paragraphs up with white space or pictures. Use enough color or other

special features to draw the viewer's eye to your main points,

but not so much that it loses its attention-getting qualities. Also, for the sake of keyword searches, be thorough in your descriptions, and make sure you name-drop and provide any pertinent background information.

STEP 7: Illustrate your item descriptions.

Pictures are perhaps the most important part of the listing, as it's the visual of the item that makes the viewer want to stop and read the description. Take lots of flattering photographs, and try to illustrate any specific features you mention - good points as well as flaws. If you have the technical know-how, find a free image hosting service or host the pictures yourself - you'll save yourself money and you'll have more layout options to work with, instead of being limited to eBay's small pictures and thumbnail formats.

STEP 8: Set attention-getting prices.

The psychology of an auction environment says that low starting prices hook people and get their hopes up. They dream about owning the item, and become so set on it that they can't bear to let it go, even when the price starts to climb. In the long run, people will pay much more for a desirable item that starts low than one that starts high.

Keep this concept in mind when pricing your items. Start them low enough to tempt as many bidders as possible. Also, remember that a reserve has an opposite effect, and discourages bidders.

STEP 9: Anticipate your fees.

Another benefit to starting items low is that it'll cost you less in the long run. Each item generates two fees: a listing fee, that is dependent on the starting bid you set, and a final value fee, a percentage of the final price of the item. Starting items lower cuts back on the first type of fee; and if the bidding goes higher than it would have otherwise, you've also increased your profits.

STEP 10: Don't Forget to Have Fun!

Whether you're selling for profit or for fun, remember to enjoy yourself. There is nothing quite so satisfying as making an unexpectedly high profit or getting a glowing feedback report from a happy buyer. If you are honest in your claims and thorough in your salesmanship, your eBay experience should be nothing but enjoyable. ###

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