

Tips and Tricks to Start and Grow Your eBay Business©

By Bob Hamilton

The following list of TIPS and TRICKS represent some of the most important things that we have learned during our time on eBay.

TIP #1

THE eBay Discussion Site is a great resource when you have problems or need a question answered. We have never had anything but solid answers and support when we have asked questions.

TIP #2

Start your business as cheaply as possible. Learn the eBay ropes before you invest in inventory, supplies and equipment. Once you have some experience you will know the right spending steps for you and your business.

TIP #3

One of the biggest mistakes that we made was to establish a thriving business on low-cost and low-revenue products. Since we have two households to support, we need a fairly high monthly income. To achieve that level of sales, we had to sell MANY, MANY, MANY of these items!

We soon found options that allowed us to continue with our current regular customers and the chosen market niche. We began to bundle our products. Rather than selling only one at a time, we began to sell groups of identical products. We also found that we could successfully group like products. Finally we found that we could take complimentary products and group them together into a single auction.

While we didn't get higher individual prices with this strategy, by grouping products, we greatly simplified our total time for a higher return!

TIP #4

One of the best things that we have learned while selling on eBay is how to increase the size of the sale. We use three different methods, and have found all of them to be successful for us.

TRICK #1: COMBINE IDENTICAL ITEMS

Just as the name implies, combining identical items is simply taking two, three or more of an item and combining it into a single package. In our case, rather than selling a single package of baby bottle nipples that might retail for \$5.00, for example, we placed groupings of the same bottle nipple together into a single auction. Those groupings might be four to six packages that together retail for about \$30.00.

TRICK #2: COMBINE SIMILAR ITEMS

Once again the name tells it all! This is taking similar items and combining them together into an auction. In our case this involved replacing a single package of baby bottle nipples that retail for about \$5.00 and placing a variety together. We might combine one or two packages of slow-flow nipples with one or two packages of medium-flow and fast-flow nipples.

TRICK #3: ADD-ON SALES FROM YOUR eBAY™ STORE

This method involves very little effort on our part. Buyers simply work to save on shipping charges by adding purchases from our eBay™ store. The work for us to keep the store well stocked with a variety of products that will appeal to our target buyers.

We have had add-on sales of identical products. We have had add-on sales of complementary products. Finally, we have had add-on sales of totally unrelated items. In all cases, the buyer's first questions were about reducing freight costs by adding other purchases.

TIP #5

Your 'About Me' page can really enhance sales. Be sure to invest the time to create an 'About Me' page that tells your story, as well as the key messages about your business and products. Make your message friendly and complete.

TIP #6

Streamline your business wherever possible. Reduce redundant steps in your work. Cut steps and costs wherever it makes sense. Do everything possible to make the work quick and easy to perform. That way you can focus on tasks that actually create added cash flow.

TIP #7

Automate wherever possible. Look for opportunities to automate activities. There are many automated solutions available. Pick the best for you and your business.

TIP #8

We truly believe that information products are the wave of the future. Creative, well-written information products in popular market niches sell!

TIP #9

Buying products is one of the most critical steps to success. It requires time and money to find solid products and solid suppliers of those products. Invest the time and money to ensure you are ready to meet customer sales and demands.

- Find the right products. Don't shortcut the research that you do to verify there is a market for the products you wish to sell.
- Never run out of merchandise. Being unable to provide in-demand products costs you sales and profits. Anticipate customer needs and have options available to meet sales.

- Making a profit. Understand the true costs associated with your business. Know where you are spending and look for ways to intelligently reduce costs.
- If you make a buying mistake – accept your loss (AND YOUR LESSON) and move on. The key is to learn from all of your mistakes!

TIP #10

Make it as easy as possible for your customers

- Keep them informed of every step of the process
(Communicate)
- When they ask a question that is listed on the listing – answer anyway
- Communicate quickly
 - When they buy
 - When you ship
 - When they ask a question
- Ship quickly after they pay

TIP #11

Establishing an eBay Store is an important step in the growth of your eBay business

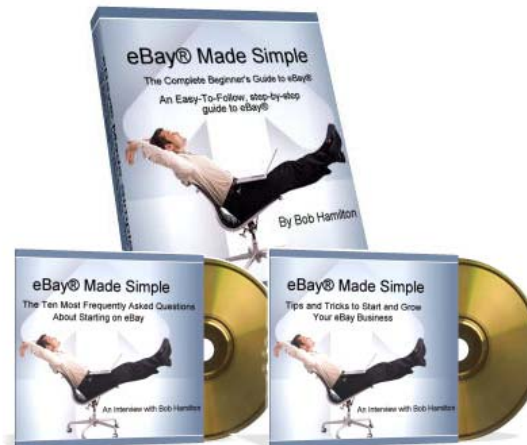
- It is necessary for lower-priced items
- It helps grow your total sales
- It costs less than an auction

TIP #12

Develop a business plan. Having and following a business plan can help insure your success. There are several great business plan software packages available to help. www.SBA.gov also has a great deal of very helpful information.

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The Complete Beginner's Guide to eBay®



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Link to

www.MarketingSuccessCenter.com

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