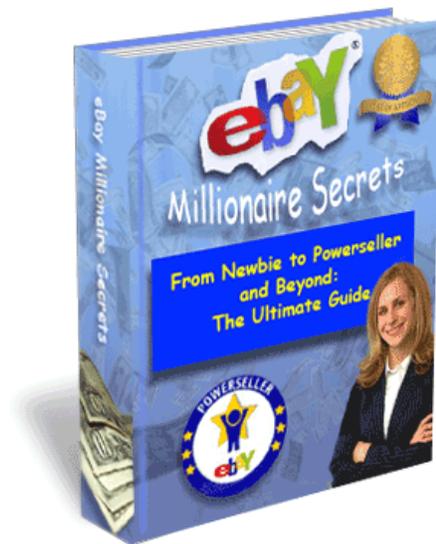


eBay Millionaire Secrets



From Newbie to Powerseller and Beyond: The Ultimate Guide!

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Chapter 1: Introduction to eBay, Auctions, & the Marketplace

Hi, and thanks again for purchasing eBay Millionaire secrets. You've taken the first step towards a business of your own that not only has the potential to make you more money than a regular job, but also provide you more life satisfaction and well-being.

We know you're excited, so are we!

We've been making money from eBay for over 7 and a half years now and we're still just as inspired by eBay as we were when we first began. Why? Simply because eBay offers a unique combination of opportunities unmatched by anything or anybody else:

- It's a super easy way to become an entrepreneur entirely on your own terms and at a very low cost.
- You can meet other people with similar hobbies and interests as you.
- Sell to buyers who are too far away from shopping centers to access items.
- Enjoy the thrill and excitement of a bidding war. You heard right, selling on eBay is exciting! It's fun interacting with other people who are excited about what you have for sale.
- You can work from home – this is the idea! Working from home means you can hang out in your comfortable clothes, save money on coffee & gas and spend more time with your family.
- **Tax deductions** – Get tax deductions on your rent or mortgage, your utilities bills and even travel costs! All of which means you will have more money in your pocket.
- You are the boss! Choose your own hours. Not all of us are situated to the old 9-5. If you've always chafed at being forced to work when you're not at your best, then this is a wonderful opportunity to work at the time when you're at your brightest.
- Create something that is completely yours. This is the best part of it. At the end of the day, all your hard work is actually going to mean something. You'll have a business that is yours and yours alone.

“Do something you love and you'll never work a day in your life” – Confucius

So What Can You Expect to Achieve?

This course takes you from choosing your first item to sell, through to expanding your product range, setting up an eBay store and establishing a brand, achieving powerseller status and finally, expanding your business into a website and to other selling forums as well.

In other words, you can expect to achieve *a lot if you want*. eBay Millionaire Secrets sets a number of different milestones throughout the course and it's entirely up to you how far you want to go – the only person that can stop you is YOU!

Ok How Much Do I Need to Get Started?

If you are worried about how much money you'll need to spend to get started, that's understandable. There's a high chance that the need for more money is what compelled you to take action in the first place and the thought of spending yet more money is not that appealing.

Well guess what? It is possible to start a business with just \$50 on eBay. In our experience, it is one of the cheapest businesses to start!

Yes - you'll still need some money to purchase merchandise to sell on eBay and you'll also need a little bit to pay for eBay fees, but let's be honest here, where else can you start a business for just \$50?

One of the things we love about eBay is that you don't have to purchase much or any equipment to set up, because all you need tends to be stuff you already have!

Equipment Required for an eBay Business

- An up-to-date computer
- A digital camera
- Scanner (only necessary with a film camera or if selling flat items like football cards)
- High speed Internet connection (not essential but saves the frustration of waiting for pages to load)
- Cordless phone
- Stuff to sell
- Shipping supplies (i.e. boxes, packing tape)

Time Is Your Greatest Asset

The most important thing you need to be successful on eBay is your **TIME**. You need to be able to put time into thinking about your business, getting to know eBay, and researching and testing in order to make the best decisions and spend the money you do have wisely. If you are not willing to put in the time, then you may as well throw your money out the window right now.

Look at it this way. If you wanted to become the best football player in your state, would you expect to be able to do it with just half-an-hour's practice a week? Could you become a concert pianist with 10 minutes a day? Or learn Chinese in just a couple of weeks? Of course not! To be good at anything: whether that be sport, music or business requires **time** and **commitment**. That means accepting that you will have to sacrifice some of your spare time now, in order to be able to have *more* spare time and money in the future.

We'd like to emphasize that this is not a get-quick-rich scheme. You might see results in a couple of weeks, but it will most likely take several months before your work will start to pay off **BIG TIME**. So make sure you are realistic about setting goals and give yourself a break! You're off to a bad start if you put too much pressure on yourself to make hundreds overnight. Success will happen soon enough, but you need to lay the groundwork first.

What we encourage you to do is set aside a portion of your day, every day, for working on establishing an eBay business. This could be just an hour every day to start with, but you should try to build up as soon as possible. This is what we did when we started out and it worked for us (although it was hard sometimes when there was a football game at the same time!). Time is one thing you can't afford to scrimp on.

With that in mind then, we recommend going out and getting a diary and a wall-planner straight away and setting aside at least an hour each day for your eBay business.

A Crash Course on eBay

eBay was started in 1995 by a guy named Pierre Omidyar. After being frustrated by the lack of a second-hand/auction market online. He started up a site called Auctionweb and posted the first ever online auction listing: a broken laser pointer. Much to his surprise, Omidyar's laser pointer sold for \$13.83. At first he thought it must be a mistake on behalf of the bidder, but the buyer reassured him with the explanation that he was, in fact, a collector of broken laser pointers!

And that was the humble beginnings of eBay!

Today, eBay is one of the most widely recognized companies in the world. An entire eco-system has been developed around eBay, with literally thousands of businesses using eBay as their main form of income, either as a seller or as a provider of tools and services to eBay sellers.

eBay has realized now, more than ever, how important sellers are to its success. They are promoting eBay as a business opportunity and making it easier and safer for new sellers to get started. They know that without the creativity and good service of sellers, there would be no buyers! And so there would be no eBay!

Curious Fact

Do you want to know a little secret? Ok you got it out of me; fierce competition for an item hugely elevates its value in people's minds. Psychologists have discovered that if something is considered highly valuable by many people, then this will create a correspondingly strong desire in others – even if we didn't need or want it previously. This is just as true for Baby G watches as it is for potential life partners! How many times have you suddenly wanted a cell phone or a high-fashion clothing item just because everyone's talking about it? Even if you thought it sounded terrible or looked stupid beforehand?

Here is A Quick Glimpse At How eBay Auctions Work

1. Well, first you have to have something to sell

Once you've found something, check with eBay's guidelines to determine whether or not it is allowed (some items are prohibited) and research to see how much it is worth.

2. Take Pictures

Second, take a photo of the item that is a clear and accurate representation. You can list an item without a photo, but through experience we have learned that photos *dramatically* increase your chance of making a sale.

3. Set up the Auction

You have to write a brief description of the item. Include important information such as any flaws, whether or not it has a guarantee, is it old, new, or used, brand, dimensions etc. Add your photo to this, along with payment and shipping details.

4. Manage the auction

Once you've put your details up, you can track how many people have viewed the item, how many bids it has, and edit listings and manage bids. If your item doesn't sell, you can re-list it.

5. Wooho! A sale

Once the auction ends, contact the winning bidder who will then pay you. If all goes well, you should then leave positive feedback.

6. Time to Ship the item

Establish the most appropriate shipping method and make sure the item is well wrapped. Shipping is a highly important part of the selling process. You don't want your buyer to receive a broken product!

7. Place feedback

The buyer and seller give each other a feedback rating according to their experience of the exchange.

We're Just About Ready to Cut You Loose!

Remember that you can work at your own pace and follow the chapters in whatever order you desire. While we do think it is wise to start off with the chapters in order, after that you can just pick the chapters that are applicable to whatever stage you are on.

Please remember that eBay changes rapidly and it is absolutely crucial that you keep up with eBay policies. Good luck!

Chapter 2: Registering with eBay: What You MUST Know Before You Sell

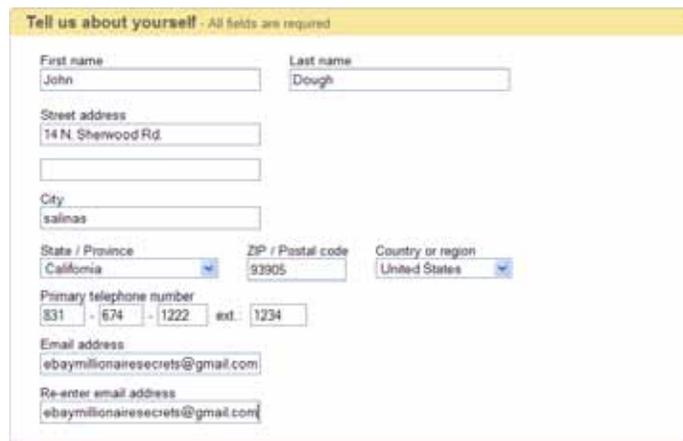
In this chapter:

1. Learn how to set up a Buyer & Sellers account
2. eBay's rules for sellers and the eBay Fees that apply to you
3. How you should get started on eBay. This is the best way to start your eBay career – the most successful powersellers start this way!

Joining eBay as a Buyer

Signing up as an eBay buyer is very simple. All it requires is your contact details and an active email address.

1. Type <http://www.ebay.com> into your browser.
2. From the eBay home page, click on the Register link at the top of the page.
3. Enter your name, contact address and phone number.
4. Create a User ID and password.



The image shows a screenshot of the eBay registration form. The title is "Tell us about yourself - All fields are required". The form contains the following fields and values:

- First name: John
- Last name: Dough
- Street address: 14 N. Sherwood Rd.
- City: salinas
- State / Province: California
- ZIP / Postal code: 93905
- Country or region: United States
- Primary telephone number: 831 - 674 - 1222 ext.: 1234
- Email address: ebaymillionairesecrets@gmail.com
- Re-enter email address: ebaymillionairesecrets@gmail.com

Creating Your User ID:

- Make it relevant to what you are going to sell.

All eBay members who trade with you will see this ID and it can be a great way to advertise your brand. Don't worry if you don't know what you are going to sell at this stage: you are able to change your User ID later on. eBay allows a user ID change once in a 30-day period; but it's *not* a good look if you go changing too frequently! This is not a way to get yourself out of bad feedback either – your feedback follows you with a little 'changed ID' icon displaying alongside your username for 30 days after the change.

- You can use a mixture of numbers and letters
- Check the availability of your ID before continuing. If it isn't available you can take one of eBay's somewhat dry suggestions, or just try something different.

Tip:

When creating your password, remember to avoid the obvious (that means no birthdates, names, addresses or favorite celebrities!). eBay fraud and identity theft both occur and the easier your password is to guess, the easier it is for someone to steal your account and your livelihood. The most secure passwords contain an obscure mix of numbers and lower and uppercase letters.

You're done! eBay will now send you an email you to confirm your registration by clicking a link. Once this is completed you are a registered eBay member and can login and start bidding!

Now that you've got your buyer's account, you can create a seller's account.

But, if you want to spend a few days bidding and buying and getting used to eBay before creating a seller's account, that's fine. In fact, we highly recommend doing just that – the experience is invaluable.

Just come back to this chapter when you are ready to continue.

Enabling Seller Privileges

A seller's account requires 3 things:

You need to:

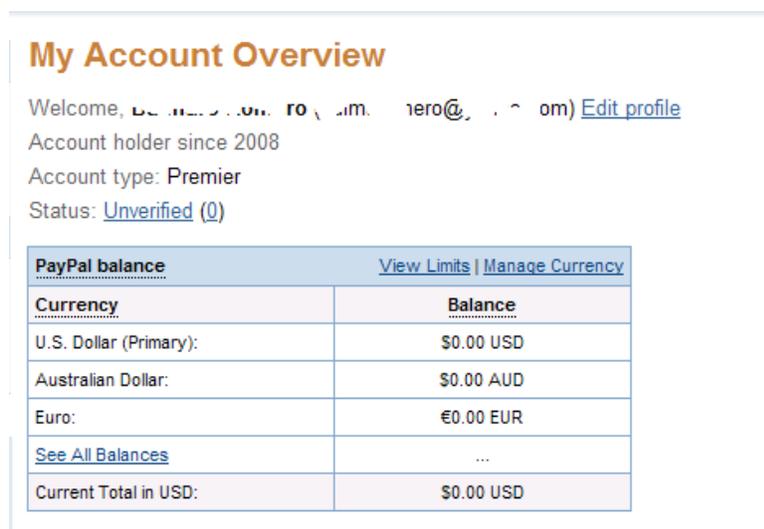
- Verify your identity with a credit card or your checking account information.
- Specify how you will pay your seller's fees: PayPal, Credit card, direct pay from your bank account, or check (businesses only).
- Offer Paypal or Merchant Account Credit Card, to keep buyers safe you need to be able to offer Paypal or a Merchant Account Credit Card before you start selling.

Setting Up Your Paypal Account

Setting up a Paypal account is super easy. We talk about PayPal in depth in the chapter 12 *Payment: The Easiest and Safest Ways to Get Paid* and you might want to skip ahead and view that now. Paypal is like an online bank. It's fast, very secure and easy.

You can make and receive payments instantly, which is a huge bonus for sellers. When a buyer makes a payment to you via Paypal, all they need is your email address and that's it. You don't need to give out secure information. Paypal does it all for you.

Paypal is free to sign up to – <http://www.paypal.com>



My Account Overview

Welcome, [\[Name\]](#) ([Edit profile](#))
Account holder since 2008
Account type: Premier
Status: [Unverified \(0\)](#)

PayPal balance View Limits Manage Currency	
Currency	Balance
U.S. Dollar (Primary):	\$0.00 USD
Australian Dollar:	\$0.00 AUD
Euro:	€0.00 EUR
See All Balances	...
Current Total in USD:	\$0.00 USD

Select your country and choose the account that is best for you – I suggest the Casual Sellers account at this stage. You can easily upgrade later.

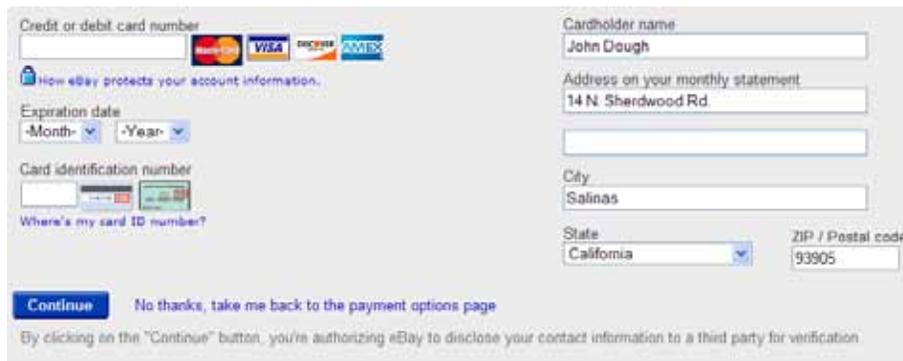
You need to give the same name and address that is on the credit card or bank account you will be using to make payments. This is so Paypal can verify you are who you say you are. Then just accept the privacy agreement, verify the email you are sent and you're ready to receive payments!

Back to setting up a seller's account now...

To register as a seller, just start listing your first item. For this example, I just made up a listing that I did not ultimately list using the quick listing feature. If you want to do this too, you can.

Just don't click List Your Item at the end of the process. We'll be going through how to list an item properly in the next chapter.

When you have entered your item details, you will be asked to provide a credit card to verify your identity and pay your seller fees. You will also be asked to provide the email address of your Paypal account.



The screenshot shows a payment verification form on eBay. It is divided into two columns. The left column contains fields for 'Credit or debit card number' (with logos for MasterCard, VISA, DISCOVER, and AMEX), 'Expiration date' (with 'Month' and 'Year' dropdown menus), and 'Card identification number' (with logos for Discover, American Express, and Visa). Below these is a link 'Where's my card ID number?'. The right column contains fields for 'Cardholder name' (filled with 'John Dough'), 'Address on your monthly statement' (filled with '14 N. Sherwood Rd.'), 'City' (filled with 'Salinas'), 'State' (a dropdown menu filled with 'California'), and 'ZIP / Postal code' (filled with '93905'). At the bottom left is a blue 'Continue' button, and next to it is a link 'No thanks, take me back to the payment options page'. At the very bottom, a small disclaimer reads: 'By clicking on the "Continue" button, you're authorizing eBay to disclose your contact information to a third party for verification'.

Once this is done, eBay will authorize your credit card and then redirect you to My eBay where you will be notified that your new details have been added.

You can now go back to your item and complete the listing if you want. Or you can just leave it and it will automatically be deleted when you begin listing your real item.

Many sellers like to have more than one selling account in order to more easily manage their listings (and for other reasons we'll talk about in later chapters). If you wish to do this, just repeat the account set up process using a different email address.

eBay's Rules

Yes I know – rules are boring! But I promise you this won't take long and it is absolutely *essential*. I know several new sellers who ended up having their auctions pulled from eBay just because they didn't fully understand eBay's rules.

Here are the main rules you need to know and then we'll take a look at the common traps for new sellers.

- No offensive language
- No keyword spamming: this is the practice of filling titles and descriptions with words that are popular but unrelated to your auction in order to get more traffic.

e.g. 'Louis Vuitton Chanel black Chloe Prada dress'.

If you are reported, your listing could be pulled and your account suspended.

- No shill bidding: shill bidding is the practice of getting friends & family to bid on your auctions (when they have no intention of actually buying!) just to drive the price higher.
- You must NOT offer to sell directly to bidders and circumvent the eBay system. This includes placing links to pages and websites outside of eBay.
- You cannot refuse payment or refuse to deliver the item once it has been sold.
- You are not allowed to sell alcohol, animals, firearms, and a number of other things – go to <http://pages.ebay.com/help/policies/items-ov.html> to find out what isn't allowed.

Common traps:

- You can't sell fakes – this can be an issue if you are importing goods from overseas. Many people find that suppliers will assure them that the goods are the genuine brand name, only to have someone do them in when they list the merchandise on eBay and get their listings pulled, or get negative feedback. We'll be talking more about this later on when we discuss importing.
- You are responsible for an accurate item description. If you are shipping internationally, make sure you put who is responsible for customs fees in the description. You are responsible for alerting your customer to all your shipping policies, the costs of shipping as well as a good item description. If you neglect to do that, you might find yourself with negative feedback. Basically, don't just assume your customer will know or understand already.

What You Need to Know About eBay Fees

eBay isn't free. For the privilege of using their high traffic, heavily promoted and technologically advanced site, eBay takes a small cut of each of your sales. Some sellers get in a bit angry over how much these fees affect profits, but the reality is, expenses are a part of any entrepreneur's existence and finding creative ways to overcome them is as much a part of eBay success as choosing a super-duper product to sell.

As a seller, you have to carefully balance the amount of fees you are paying in order to pay the smallest amount possible for the greatest return.

There are three groups of fees you pay:

1. **A listing fee** – this is based on the starting price for your item. The higher your starting price, the more you have to pay, which is another good reason for choosing the \$1 starting price.
2. **Final Value Fee** – this fee is eBay's cut of the final selling price of your auction. This is based on the price bracket your auction ends at. Once again, the higher the selling price, the larger the cut eBay takes.
3. **Optional fees** – these are optional extras you can add to your auction to promote it further even further. This includes the gallery picture, a **bold title**, underline, a border...the list goes on! You can pay anywhere between 0.10 cents and \$79.95 for these extras – we'll be taking a closer look at whether or not they are worth the money in chapter 9.

See: <http://pages.ebay.com/help/sell/fees.html>

It's very important to take your listing fees, final value fees and optional fees into account when you are working out your pricing and cost for the items you wish to sell.

Sometimes it just isn't going to be worth it by the time you account for these extra costs – but it is much better to have to change your idea at this stage than *after* you have lost a couple of hundred dollars!

Keeping a close eye on your expenses can also help you spend more wisely. Powersellers record the listing extras they use on each auction in a spread sheet so that they can compare different promotional methods and listing fees to help them make better decisions and increase their profits. It is this type of dedication (such as spending time analyzing expenses) that separates the super successful sellers from the hit-and-miss approach of sellers who only do it as a hobby.

The Best Approach to Starting on eBay

To wrap up this chapter, here's how we recommend you get started.

This is a *tried* and *tested* way of starting up and most of the powersellers I know used this method to get up and running.

The best way to get started is: to sell *stuff from around the house*. Such as old toys, clothing, the exercise machine or microwave you no longer use – list it on eBay!

There are four very good reasons why beginning out this way works:

1. **No outlay on inventory that you might not be able to sell** – so no pressure if something doesn't go so well!
2. **Gets you familiar with how eBay works before you start building a serious business.** If you make some mistakes you can put them down to experience.
3. **Helps you test the market for different products.** I'm 99% certain you'll get some good product ideas while selling odds and ends that you'd never have the opportunity to experience if you went straight in selling just one product. Would you have ever believed there was a strong market for stock pots if you hadn't sold last year's Christmas present?
4. **Builds up your feedback.** The fact is, it's difficult to get buyers when your feedback is low. People don't trust new sellers very much. Your feedback needs to be 50-100 before people start taking you seriously.

The most important thing is to take your time through this early stage. Don't rush yourself – keep doing this for a couple of months and use flea markets and garage sales to boost your inventory if you happen to run out of stuff from the house.

When you get a bit more confident, the next stage is to buy a small wholesale lot of 5-10 items from eBay. You'll probably have spotted a niche opportunity from your casual selling so far – now's the time to test it a bit further. eBay is a surprisingly fertile ground for wholesale lots and you can pick many of them up fairly cheaply.

I know you're probably impatient to start selling wholesale lots, but force yourself to wait. You'll be so glad you did later on! I've seen far too many sellers lose money because they jumped in too fast and I don't want you to be one of them. There is so much that only experience can teach you during your initial stages of selling.

Key Points to Remember:

1. You need to create a Paypal account or have a merchant account before you can be an eBay seller.
2. Feedback is vital to the way eBay runs.
3. There are some items you are not allowed to sell on eBay.
4. The best way to get started on eBay is by selling stuff from around the house. This is the route powersellers usually take – it's amazing what you can learn from this valuable experience that will ensure you are more successful.

Useful Links:

[Register on eBay](#)

[eBay's list of prohibited items](#)

[Create a seller's account](#)

Chapter 3: Listing Your First Item

In this chapter we're going to:

1. Take a look at how to list an item successfully on eBay.

So grab the nearest thing to hand and let's list it!

Here's what you are going to need:

Item specifics: brand name or model, dimensions, color, materials and details of any special features.

It's also a good idea to weigh the item at this point too, this will help with working out shipping costs later on.

A photo of the item: If you don't have a digital camera already then I strongly recommend that you get one. A digital camera will be your number one piece of equipment in the future so it's well worth the investment. Take a look at *Picture Perfect: How to Sell Your Item with the Photo* for lots more information on taking good pictures. In brief, you'll need to save your photo at about 400x300 and make sure it is no more 2 MB in size.

Why get all this ready in advance? Simply because it makes the listing process easier and saves you having to hop up and find a tape measure half-way through!

Keywords: Critical Marketing Tools

market your item. Marketing on eBay primarily relies on two things (1) the photo, which we will look at in more depth later on in the course and (2) keywords.

What are keywords?

Keywords are the words (usually nouns) that you use to describe an item: for example 'nike pro vent'.

Tip

Adjectives are **not** keywords. Despite what some sellers think, no one searches for 'greatest' or 'pretty'.

Keywords are very important because they help people find your item. Keywords are the number one way of driving traffic to your listing... and obviously, the more people who find your item, the more bids you are going to get and the more money you will make.

Most eBay users find the things they want to buy just by a simple keyword search – such as 'USB mouse' for example. After they press Search, eBay goes away and finds all the listings that have the keywords 'USB mouse' in the title – this is how it deems items to be most relevant to what the searcher is looking for.

So if you have a USB mouse, or some Nike Pro Vent shirts for sale, you want to make sure these words are in your title (and to a lesser degree in your description) so people can find them. What you don't want to do is waste your precious 55 characters with words that people are unlikely to search for such as 'LOOK', 'WOW!' and 'exclusive'.

You also need to realize that sometimes people don't search for an item in exactly the same way you do. While you might enter the words 'nike pro vent', someone else might search for 'nike pro' or 'nike pro vents' or even 'nike vent dri fit'!

And you want as many of these people to find your item as possible!

What Keywords Does My Audience Use?

The first step is to find out what words people use for your item. You can do this by using a keyword tool. Keyword tools abound on the Internet. What they do is record how many searches a month were made for particular keywords and then tell you what keywords and related words are most popular. There are a lot of free (and some paid) keyword tools that will help you do that. Such as:

- [Google's Keyword Tool](#)
- [Wordtrackers Free keyword tool](#) – they also have a paid service
- [Overture's Keyword Selector tool](#)
- eBay's own keyword tool: <http://buy.ebay.com/>
- [Hexatracker](#) – free and paid service

I should also mention that these tools are also invaluable for finding out the overall popularity of a product too!

All of the above tools work in a similar manner: just search for the keyword phrase you would use (such as 'Nike air force ones') and the keyword tool will come back with other suggestions of popular, related words.

Tip

You should also check out eBay's completed listings to see what similar items sold for and what keywords the highest selling items used.

Make a list of the most popular search terms and write a couple of title drafts.

TOP SECRET TOOL TO FIND POPULAR ITEMS ON EBAY [HERE](#): Shhh.. don't tell anyone...

Writing Your Title

There are two things to think about here:

1. How to fit the most keywords into the character limit of just 55 characters
2. The order of your words.

The order of your words is just as important as the words you choose because eBay will display the most relevant results that match the order of your search.

Here's what I mean. If someone searches for 'nike pro vent' and your title says:

'red nike pro vent extra large dri-fit'

Then your item is going to be much further down the list than a title that is:

‘red nike pro vent xl’

This is called ‘front-loading’. What that means is that you want your **most important keywords** at the front of your title

The completed listings results will help you see what other information people like to know in the title – size, color, model etc, and also the order. In general your order always starts with brand name first, followed my model, size and color.

So go and prepare you title now and make the listing process faster!

Start Your Listing

1. To list your item, first log in to your account.
2. Click on the Sell Button from the top of the eBay homepage.
3. Type in a couple of words that describe your item: e.g. ‘golf trolley’ or ‘golf club’.
4. Choose the appropriate category. You may find there is more than one category that will fit your item.

You can put your item in more than one category, but it costs to do so and usually is not worth it – simply because most people will search by an item’s title anyway. Basically, it’s a matter of finding out what category your buyers expect to find the item in. You can find this out by doing research of eBay’s completed listings for similar items and we’ll discuss this in a lot more detail in *Auctions, Offers or Buy It Now? How to Choose the Most Profitable Selling Format*.

5. Click Save & Continue

For many items, eBay can automatically fill quite a bit of the description just from asking a couple of questions.

In this example, the club type, make and model.

You can even use a stock photo, although I don’t recommend this – it doesn’t give your customer a very accurate portrayal of what you are selling!

6. If you’ve already worked on your title you can cut and paste it in now. If not – it’s important to spend some time on this and get it right!
7. Photos

Now for photos – read chapter 11 *Picture Perfect: How to Sell Your Item with the Photo* for great tips on taking photos for eBay.

As for cost: your first photo is free, after that you will be paying 15 cents a photo. This quickly increases the cost of your listing, but on the other hand, statistics show that the more photos an item has, the more likely the item is to sell and the higher the selling price! So photos are money well spent, although we will be showing you a way to eliminate it later on in the course.

You also have the opportunity to select a picture gallery here – this is where a picture shows in the search results.

Most sellers choose to use the gallery picture because it has a significant impact on click through rates. While your title helps people find your listing, a picture tells them whether or not they can be bothered looking further. A great picture is just so important because it can be the difference between hardly any traffic and lots of bids. Listings without pictures tends to get much less traffic.

Your Description

If you've already filled in the important details such as the make, model etc, then the description doesn't have to be too long. The most important thing is, if the item is second hand or anything but brand new, you need to give a very accurate description of its condition. It pays to be honest on eBay, so don't be tempted to sugar coat the truth.

Before you start, I strongly recommend taking a look at some item descriptions from Powersellers on eBay to see how they do it. Just search for an item close to what you are selling and find some powersellers selling that same item.

A bullet pointed list is a simple way to write a clear, easy-to-read description. You can also pre-write this beforehand so you can just paste it in.

Some items will only need a small description, while others, especially rare and collectibles are going to need a lengthy, in-depth description. Again, the length and depth of your description is something to test. You will probably find your customers respond best to one or the other, it depends on their objective.

The 'look' of your listing

Typing your description in 'as is' will look fairly plain. Note that in order to make your description look pretty, the best and cheapest way is to use a custom-created HTML template. If you know HTML this is a fantastic way of giving your listings a 'unique' look to strengthen your brand.

Don't worry if you don't know how to use HTML, we'll be taking a closer look at this in further chapters.

Listing Designer

The other way of making your description look nice is by using the listing designer tool. It costs just 0.10 cents and you can choose from a number of different backgrounds to spice up your listing. However, remember that they are available to everyone so while it makes your listing look better, it doesn't make it unique! Many sellers prefer to stay plain but it's something you should test yourself.

Visitor Counter

Now for the visitor counter. This is free and can be a fun way of keeping track of people visiting your page. However, there is word that it's not always accurate. Another thing, you may not necessarily *want* people to know how many visitors are going to your site.

Setting the Price

Time for the price: We'll be taking a more in-depth look at this in *What's Your Item Really Worth?* And *eBay Pricing Strategies*, but for now the main question is: – are you going to use online auction or a fixed price?

If this is your first listing, then I recommend giving the Auction option a go. This is still the main way things are sold on eBay and it will help you get a feel for how much demand there is for your item. For a second hand item, a \$1 starting price is a great way to draw attention to the item and get people interested. However, if the item is of significant value, it's best not to risk a \$1 NR and instead use a higher reserve price instead. To get an idea of what price to list your item for, check eBay's completed listings.

Alternatively, a Buy It Now price is good if you don't want to risk losing your item to a low bid – or if you want to cash in on impulse buyers.

Auction Length

Now choose how long your auction is to run for. You can choose between a 3, 5, 7 or 10 day listing. I suggest starting with the 7 day listing as this gives people plenty of time to find your auction, which is what you want: The more people who see it the better.

Payment Methods

Then, choose which payment methods you wish to accept.

Paypal is clearly a must and one of the easiest ways to accept payment. Money orders and cashier's checks are time consuming – you might be waiting up to two weeks to get your money and they aren't that secure either. However, for some products there will be a demand for these payment methods so it's a matter of balancing what your customers want with what suits you best. See chapter 12 on *Payment: The Safest and Easiest Ways to Get Paid* for a more detailed look at different payment methods. For now, just offering Paypal is perfectly adequate.

Shipping

Moving onto shipping... You have to decide now whether you wish to ship locally, or whether you are able to provide shipping internationally. Shipping locally is best to start with as shipping internationally can be complicated by customs duties and expensive shipping rates. Plus there is more chance of hassles with parcels going missing and you may wish to set up insurance to

cover that. Phew! Right – so in sum, it’s easier to stick with a local sale for now considering you are just starting out.

You’ll need to know the dimensions and weight of your item and then you can just use the shipping wizard to determine how much it will cost to post using USPS or UPS.

Buyer Requirements

You may also decide to add some buyer requirements – some sellers who have experienced problems with buyers in the past may wish to exclude bidders with too many negative feedbacks or just not enough feedbacks. I don’t think you need to worry about that now, 90% of buyers have good intentions – it’s just something to bear in mind in the future.

If you have a returns policy you can also add it here. Again, you don’t need to put one in for a second hand item, but if you are selling new items a return policy is a good idea so people are clear about the course of action they can take if they are unhappy with the item

Now continue to the next page where you can review and enhance your listing.

Tip

If you get halfway through your listing and get interrupted, eBay saves the listing until you login again

Review & Enhance Your Listing

eBay provides a whole lot of different options to help you promote your listing more effectively. We’ll look at each of these and just how and what they are effective for in **eBay’s Listing Options: How much difference do the extras really make?** For now, give these a miss – apart from the gallery picture. As it is, this listing will cost you 0.80, which is plenty for what is essentially just practice.

Finally - Preview your listing, make any changes and click list to get your item up and running!

Note that you can also click ‘Save as a Template’ – a good option if you are going to be listing multiples of the same item.

Key points to remember:

1. Make it easier on yourself by getting all your item specifics written down before you start: dimensions, weight, make, model, color and any special features.
2. Your title keywords are an important marketing tool. Spend some time researching keywords and writing a good title before you start.
3. A listing typed in ‘as-is’ will look very plain. If you want to make it look better skip ahead to our chapter on using eBay templates from the listing designer.
4. A \$1 starting price is a great way to draw attention to your auction – and quite a lot of fun too for watching bidding wars!

5. A 7 day auction gives more people time to bid.
6. A gallery picture is a must for getting more traffic.

Useful Links:

[eBay seller fees](#)

[Selling on eBay](#)

[eBay seller help](#)

Chapter 4: Auction, Offers or Buy It Now? How to Choose the Most Profitable Selling Format

In this chapter:

1. Why auctions are still the most popular way to sell
2. Why you need to use Buy It Now for these items...
3. Mixing and matching formats to get maximum audience
4. How to choose the right category for your listing

Two Sellers...Two Different Ways of Selling

It's pretty easy to overlook the importance of listing format and category when you first start out on eBay, but let me tell you now: how and where you list your item can make a big difference to your profits and your turnover.

Let me explain why by giving you two examples of sellers with very different techniques:

Seller: VideoContinent
Selling format: Buy It Now

Seller VideoContinent sells DVDs. He sells multiple copies of DVDs but prefers to have only one of each title listed at once so as not to flood the market. His prices are good – they are generally at least 5%-10% below retail so buyers know they are getting a good deal anyway. A

good proportion of his market wants to get the DVD next day either for their own use or they are frequently purchased as a gift.

The Buy It Now format suits VideoContinent because it lets him:

- List one title at a time, but automatically relist as soon as a title is purchased.
- Allows impulse buyers to purchase straight away
- Allows him to get a consistent profit while still giving his customers a good deal.

Seller: ArtyFred

Selling format: \$1 Auctions

ArtyFred sells highly sort-after prints and art, along with good quality estate jewelry and other fine treasures.

He always uses \$1 reserve auctions for everything he sells. This might sound crazy when he is frequently selling items valued at hundreds, if not a couple of thousand dollars. But let me explain why it works.

ArtyFred has built a reputation. He finds his \$1NR gets people excited and enthusiastic. They start bidding early in the game and get so attached to the item they keep on bidding – until the auction finally closes at \$850. The occasional item that doesn't reach its true value is made up for by the hundreds that reach or exceed value. His customers have his eBay store bookmarked so they can be first to get in on rare pieces. \$1NR works for ArtyFred because:

- It builds huge excitement and often leads to a bidding frenzy.
- \$1 makes the customer feel like they are getting a bargain, but actually gives ArtyFred a better profit than he would get with a fixed price.
- Customer loyalty is impressive: customers can't resist taking a look at his auctions on a daily basis to see what other potential bargains they can pick up.

Here is the point: whatever you are selling there will be a selling format that works best. It might take some experimentation to perfect it, but there are some general rules for each format which we'll be looking at below. Let's take a closer look at each listing type:

Auctions

The traditional auction still remains the most popular listing format: you set the starting price, bidding begins and the highest bidder wins the right to purchase your item at the end of the auction.

It's easy to see why auctions are still in demand. They're addictive and adrenalin pumping! The \$1 starting price drives people crazy thinking they will get a bargain.

For the seller, auctions have the advantage of potentially unlimited profits as well as the tendency for bidders to get so attached to the item they are bidding on that they can't bear to stop bidding and give the item away – conveniently driving the price higher & higher!

Auctions are great for popular items and as a draw card for the rest of your items too. Even if you don't use auctions on a regular basis, there is nothing like an occasional \$1 'sale' to draw people in. Make sure you include a note at the bottom of your auction reminding people to check out your other listings.

Auctions work well for:

- Popular items with a lot of enthusiastic bidders
- For using on one star item for the purpose of attracting attention to all your listings
- Getting people addicted to visiting your store or listings

Just one word of caution: The only time you have to be really careful with auctions is when you are selling something with not much of a market or during a quiet period. Auctions rely on having at least two keen bidders in order for the price to be driven higher – and ideally of course you want a lot more than that. If there aren't enough bidders, you could end up selling your item for a pitiful amount!

Buy It Now

Buy It Now can be used on its own or in conjunction with Auctions. We call this type of listing a 'fixed price' listing. It caters for impulse buyers, people in a hurry and people who would rather just pay the money than risk losing the item in a bidding war. In other words, Buy It Now is for people who want, or need, instant gratification.

Buy it Now also has a different fee structure than Auctions – you can see it here: <http://pages.ebay.com/help/sell/fees.html>.

Fees start at just 5 cents for a BIN price up to \$9.99, ranging up to 25 cents for a BIN of \$50 or more.

Listing your item as a Buy It Now is easy, just enter the price you wish to sell it for in the BIN box. It is sold the instant a buyer clicks the Buy it Now button.

One of the beauties of BIN is that you can use it to list multiples – without showing them all at once. As soon as one sells, another will be automatically listed!

What this means is that a baby clothes seller with 25 children's jeans to sell could list one pair – and as soon as that sells another is automatically relisted. This has the advantage of avoiding flooding the market while at the same time selling the item as quickly as people want to buy it!

Listing multiples of the same item also means your listing fees are lower. This is the starting price multiplied by the number of items. However, this can't be any more than \$4.80, so the more you list, the better.

Buy It Now & Auction

Buy It Now can also run jointly with the auction format, a great way of catering for the two different types of buyers: impulse and bargain hunters. However, as soon as someone places a bid, the Buy It Now price is removed.

Many sellers find that as their item nears the top of the listings during its final hours as an auction, they begin to sell quite a few with Buy It Now as their item becomes more visible. Combining these two selling formats is a great way of covering your bets and targeting both types of audience.

Buy It Now works well for:

- Targeting impulse buyers. BIN is almost essential for impulse buys like DVD, clothing, footwear and gift as well as time limited offers such as tickets and vouchers.
- Items with a fixed market price (or where the market price could be easily devalued).
- Strategically *suggesting* to the potential bidder what the item is worth and what they should be bidding. If your Buy It Now price is \$20, a bidder will think they have a bargain if they win it on auction for \$17. Yet without the BIN, you may have only got a bid of \$5.

Tip

There are a couple of requirements before you can use Buy it Now: To list just one Buy It Now, you must have a feedback score over 10, or be ID verified. And if you want to use Buy It Now to sell multiples, you need to have a feedback rating of 30 or more and be a registered user for at least 14 days, or accept Paypal and have a Paypal feedback of 15 or more.

Best Offer

Best Offer is the newest addition to the eBay selling format fold. Essentially, it is just like an online form of the haggling and negotiating that goes on in many open air markets around the world!

If works like this: As the seller, you list the item as open to 'Best Offer'. When a buyer wishes to make an offer, they email you with the price they are willing to pay for the item and you accept or reject their offer depending on whether you deem it acceptable.

The buyer can make a maximum of 3 offers.

If you agree to review Best Offers, a **Make Offer** button displays on your listing page in the same area as the **Buy It Now**.

The best offer can be run alongside a BIN and it can be very effective. This might surprise you, but quite often people will offer you *more* than they would bid for an item! Odd logic I know, but it's happened to me several times. The reason is this: Imagine you are selling a widget with a starting price of \$11. The bidding climbs to \$17 and then stalls...one of the bidders makes a best offer of \$55...why? He might have gotten it for \$20 or less with auction! The reason is simply because he doesn't want to lose out. To him, \$55 is still an excellent deal for the widget. But he knows that if he makes a bid of \$55 then someone else will start to think 'hey...this must be worth something!' and bid even higher. Then he could end up paying \$89 for it. As you can see then, a best offer of \$55 is to this bidder an ideal option! Yet if you had simply listed with an auction, the item would probably have sold for less than \$20.

The best offer is all about taking advantage of the fact that to some people, some items are worth much more than to others.

You can also list multiple items with best offer, just as you can with BIN. Someone can make an offer for just one, or they can also make an offer for several.

Best Offer works well for:

- Niche items and collectibles that don't necessarily have a market price
- Second-hand items (again, the value varies depending on the individual)
- Big ticket items – particularly cars

However, it doesn't work for everything. For some items you will only get silly offers; which is when the auto-reject tool comes in handy. In general, I have found Best Offer to bomb when used with DVDs, clothing and very popular items with a younger audience. For these items I've ended up with more than my fair share of silly offers.

Choosing a Category

There are thousands of different categories on eBay and quite often your item could fit into more than one of them. It is very important to have your item listed under the right category because thousands of people search by categories when they are not looking for an item in particular, and plenty more turn to categories when they can't find the item they are after through a keyword search.

If you don't put your item in the right category or just give up and put it under Anything Else, then you are doing yourself a *major* disservice and you're item could also be removed.

What you need to decipher is which category is more likely to get you the most sales. This means getting inside the mind of your customer and finding out how they would look for your item.

The easiest way to do this is to examine completed auctions of items similar to or the same as the item you are selling.

You can find completed auction listings by clicking on Buy on the eBay home page and then selecting Advanced Search.

Check the box to search on Completed listings only.

If you can't decide between two categories, you do have the option of placing it in multiple categories as well. However, most Powersellers say that the cost of this option (double) is not really worth the results and I agree. There is usually one category that works best and it shouldn't be too hard to find.

A final word on categories, the more specific the better so do take the time to drill down and select the most accurate sub categories for your item as well.

Key points to remember:

1. Auctions create excitement and are a great way to pull in traffic.
2. BIN is fantastic for selling multiples of the same item
3. Best Offer works well for collectibles and niche products where the value is variable to different individuals.
4. Choosing the right category and sub category makes sure you get the most targeted traffic to your listing. It also means browsers are more likely to find your item.

Useful Links:

[eBay advanced search](#)

Chapter 5: What's Your Item Really Worth?

In this chapter:

1. How to correctly price a new item
2. How to value second-hand and collectible items
3. Tricks for increasing value beyond the market price

How did the sale of your first item go? Was it more or less than you were expecting? Whether it exceeded your expectations or caused you some disappointment, it's excellent preparation for the subject of this chapter: Price.

What makes something valuable?

When you first start selling on eBay it can be quite scary deciding what the value of your item really is. On the one hand, you don't want to scare your buyers away with a valuation that's too high, but neither do you want to be a sucker for bargain hunters and let a potentially valuable item slip away for pennies.

So what is value anyway? How does one determine it?

In a nutshell, value is determined by supply and demand (ring any bells from your old high school economics class?). If an item is high in demand and low in supply (a situation we usually see with an 'it' toy or game around Christmas time), then prices and value will rise.

If an item is low in demand, and/or there is too much supply, then the value of that item is going to take a nose dive.

All in all, demand and supply are what determines the market price for an item.

As a seller, the value of your item according to current demand and supply is something you need to think about during the early stages of researching your product idea, not once it is already listed!

It might sound obvious, but you shouldn't stick to an idea if your research shows it isn't in high enough demand to be perceived by buyers as valuable.

Many sellers who wish to sell the Nintendo Wii, PS3s or iPods are horrified, if not a little outraged, to find that wholesale prices are sometimes only slightly lower than the eBay selling price.

This is because so many people are selling these items, they think that these must be good products to make money. Yet the fact is that these items, while popular, are often over-supplied. There is so many available that the buyers are able to take control of the market price.

Somehow, even with the blatant effects of over-supply devaluing the item in front of their eyes, new sellers can still take a while for the simple rule of supply and demand to sink in sufficiently that they get themselves to a niche!

The lesson here is that sometimes marketing hype can overtake our good sense and what our own research tells us. Your research is what you need to base your valuation of items on, not someone else's opinion.

Things to think about:

1. You Can Also Control Demand

Sellers also need to realize that they too can control supply and demand – it's not always up to the buyer. A somewhat tired example, but nonetheless pertinent, is the diamond industry. In reality, diamonds are in vast supply, yet if the sellers of diamonds flooded the market with all the diamonds actually available, the market price would drop dramatically. It's a delicate balance of releasing only a limited supply of diamonds to ensure that the market price stays high.

It's important to consider this when selling on eBay. In the past, sellers have made the mistake of flooding the market with items out of a desire to get as many sales as possible, thereby shooting themselves in the foot, reducing the market price for good and ruining a niche for everyone.

2. Wholesale Costs

Closely related to the value of your item are the costs involved of acquiring it. If the costs of acquisition are too high compared to the value consumers place on the item – that is, the market price is too close to the cost of the item - then you either need to stay away or think of ways to *increase* the value. More about that soon.

New items *versus* Used

Before we start looking at how to find out the value for a specific item, let's take a look at some general rules surrounding the value of new and used items on eBay.

New Items

When selling new items, the general rule is they have to be 45% cheaper when sold on eBay than what people can pay for it elsewhere. That means that if the new saucepan set you are selling goes for \$200 in the shop, then the maximum you should list it for is \$110.

You see, people come to eBay because they believe they can find a bargain. And if they can pick up your item at their local store for a mere \$5-10 more than what you are asking, then they'll probably take that option.

Nearly new...and used

If it's not new, even if it's 'like new', you are going to have to take a lot more off the price than 45%, depending on the condition.

The exception to this rule is when the item actually increases in value because it is highly sought after as vintage or antique. Of course, not all old items are in demand, but with the ones that are, you'll need to know your category inside out to judge the true value – not always an easy thing to do.

Above all, be realistic with your pricing. With 70 million active eBay users, there's a lot of competition out there. No one is going to buy your Atkins cookbook for \$20 when another seller is offering it in the same condition for only \$5.

What competition does create, however, is a fair 'market price'. And while people hope for a bargain, they are willing to pay the market price for an item. There's a fair market price for every item out there: whether it's \$2500 for a rare, collectible doll or \$9 for a pair of used sneakers.

How to Research Value and Accurately Determine Demand

It's no use relying solely on your own judgment to judge value – it's what other people think that matters! Research is the key to successfully valuing your item and determining the market price.

1. Search completed auctions.

If you are selling on eBay, it's essential you get data for eBay, so the best place to start is with eBay's completed auctions. (Although eBay data still has its uses, even for people selling on their own website or other auction sites).

Completed listings are eBay's historical sales data which anyone with an eBay account may access for free. In general, completed listings give you a fair idea of what demand is like for a particular item and what the average selling price is; however, do remember to take the results with a grain of salt because they only go back as far as the 2 weeks, which is not always enough time to give you an accurate picture of an item's value.

For example, often you'll find that over particularly busy periods, such as Christmas, the average selling price may increase as supply struggles to keep up with demand. Other events throughout the year have an effect also - during February, prices of lingerie and perfume may be skewed, as would be the sell-through rate.

And then, during quieter periods, the opposite may happen! All in all, it's very important then, to think about what the time of year is and anything else that is happening in the world that could be influencing results when you check.

And you must *keep checking* completed auctions regularly in order to get the full picture for this particular item!

The alternative is to subscribe to eBay's [marketplace research](#), which will give you up to 90 days of historical sales data for a fee of \$9.99/month or \$24.99/month. This is probably not necessary in the first few weeks of business, but is an excellent idea as your business takes off as it saves you a lot of time.

To check out completed auctions, click on the Advanced Search link (note: you must be signed in to carry this out). This is positioned at the top of most eBay pages just below the Search box.



Enter your keywords and any other search information. Then select the Completed listings only check box and then click the Search button.



Green results represent those that have sold successfully, while red results represent items that did not sell.

Scanning through the results, and noting the date on the right-hand side, will help you see what the sell-through rate is like.

The sell-through rate is the *percentage of listings ending in a successful sale* out of all closed listings. For example, let's say that on 4th December, 124 weather gauge auctions finished. Of those, 71 sold, meaning that weather gauge's had a 58% sell-through rate on that day. Obviously, an overall average for the two weeks will give you a more accurate picture, but it can be worth doing daily sell-through rate analysis too, so you can see whether a particular time and day is conducive to a higher price.

As a general rule, a very high demand would be an 80% and above sell-through rate, while a 50%-79% rate is very good and 40%-50% fair.

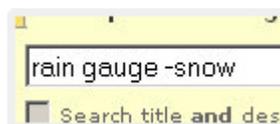
As you scan the results, you should not only be looking at the average selling price, but also for any variations in selling price for different models, colors or makes. A positive difference could represent a niche that isn't being fully exploited.

	WEATHER INSTRUMENT w/DIGITAL ELECTRONIC RAIN GAUGE VANE SPECIAL OFFER - BRAND NEW - COMPLETE SET - 1YR WARRANTY	<i>Buy It Now</i>	\$119.95 \$19.95
	8 Gauge MAXI Fuse Holder W/Weather Cap 50 AMP Fuse	<i>Buy It Now</i>	\$4.99 \$2.49
	8 Gauge ATC Fuse Holder W/Weather Cap and 2 x 40 AMP	<i>Buy It Now</i>	\$3.25 \$2.29
	Oregon Scientific Rain Gauge RGR126 Weather Station 126	<i>Buy It Now</i>	\$39.99 \$9.99
	WIRELESS WEATHER STATION WIND SPEED METER RAIN GAUGE SPECIAL OFFER - BRAND NEW - COMPLETE SET - 1YR WARRANTY	<i>Buy It Now</i>	\$119.95 \$19.95
	Rain Gauge - Professional Rain & Snow Gauge - Weather	<i>Buy It Now</i>	\$23.50 Calculate
	Garden Weather Station, Temp/Rain & Wind Gauge - Large	15	\$22.93 \$9.99
	Thermometer Wireless Weather Station Rain Gauge NIB Great Gift-Wind, Temp, Humidity, Rain, BP, 1yr Warranty	1	\$80.00 \$15.00

For the most accurate results, you will need to narrow your results down so you are looking at matching age, condition, brand, color to your items. Packaging and accessories can also make a big difference to price. It's vital you are comparing apples to apples!



To narrow your results, you'll want to work eBay's search to the max. For example, you can exclude certain words, choose to only view a certain price range, or restrict the search results to a particular country.



Some search tricks to help you pin-point value exactly are:

- word Use the negative sign to exclude words (and therefore certain listings) from your search, for example '-accessories' or '-station'

- + word Use the plus sign to search for listings containing two or more variables, e.g. 'rain + snow gauge' or 'rain + wind + snow gauge'

- "word
word " Use quotation marks when you want listings returned that contain keywords in a certain order or a specific spelling e.g. "New York" cheesecake, or perhaps a misspelling e.g. "Doir"

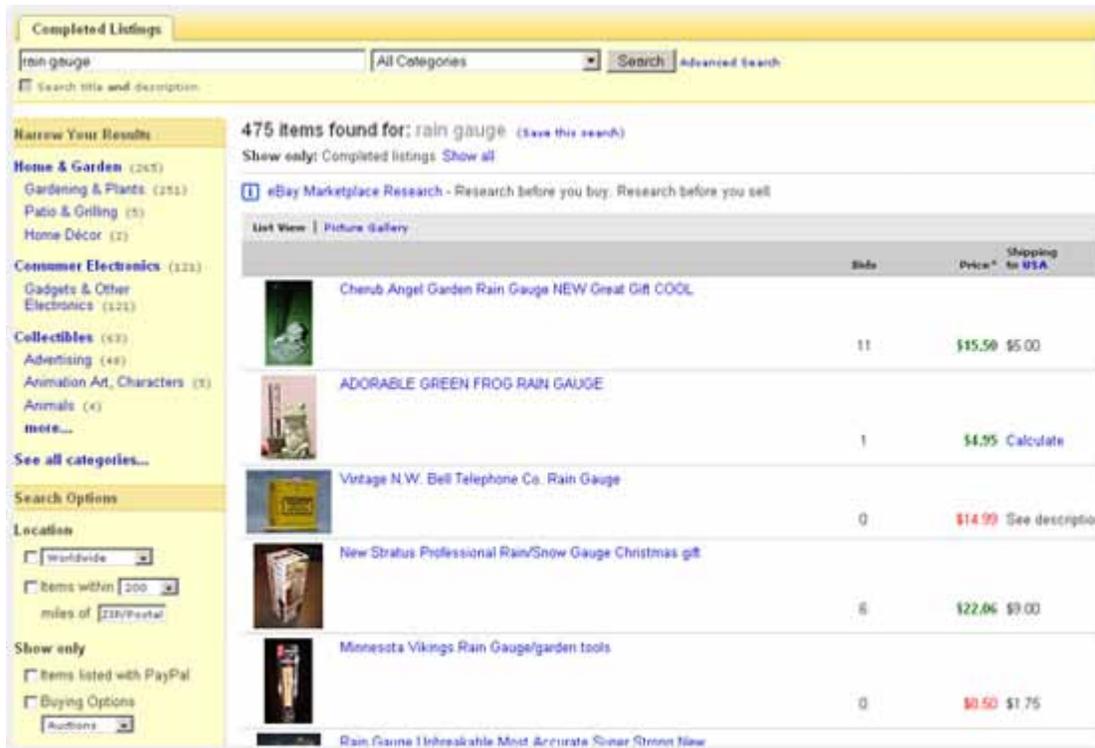
- (word,
word,
word) Exclude multiple words from your search – e.g. you may wish to exclude snow and wind gauges -(snow, wind)

- (word,
word) You wish to get results that contain either of several words – e.g. ("weather station", "weather gauge")

- Word* Use an asterisk after the word when you want listings that use any words that start off a particular way, e.g. bed* - gets results for bedside table, bedding, beds

Once you become familiar with these little search functions you will find they become immensely useful for narrowing searches and getting the results you want - not only in eBay, but also in the search engines too!

Using keyword variations in your search is also critical. For example, you may find that 'weather stations' get a higher price, but less of them sell; while 'rain gauge' gets the most sales but has a more moderate value. All of these things will help you accurately discover the average selling price for your item.



The Yellow Search Panel is Your Friend

Surprisingly, many sellers frequently overlook the yellow search options panel.

Yet it is perfect for narrowing down search results and determining differences in value based on:

- Pricing structure used
- Category the item is listed in
- Seller's shipping & returns policy
- Payment options
- How many bids are currently placed?
- Time/day these auctions ended?

[View similar active items](#)
[List an item like this](#) ●



The image shows a screenshot of the 'Search Options' panel on eBay. It is a yellow box with a title bar. Under the 'Location' section, there are checkboxes for 'Worldwide' and 'Items within 200 miles of ZIP/Postal'. The 'Show only' section includes checkboxes for 'Items listed with PayPal', 'Buying Options', 'Free Shipping', 'Completed listings', and 'Listings'. There are also dropdown menus for 'Auctions' (with 'Buy It Now' selected), 'Ending within' (set to '1 hour'), and 'Add Store Inventory'. At the bottom, there is a 'Show Items' button and a note: 'Customize options displayed above.'

eBay also has a couple of links that I find very handy. From the completed listing results you can choose to *view similar active items* like the completed one you are currently viewing. Or, if you find an item similar to your own, click *List an item like this* and eBay will copy this auction's category to your new listing.

Tip

Look out for country to country variations. A particular item may have a higher selling price in another country and it could be worthwhile selling internationally.

What's the point of viewing similar active items?

To see what sellers are currently listing and what they have listed. Is it the same core group of sellers listing time and again? What could you do differently to gain a competitive advantage?

For some items, you may find, for example, that free shipping is used by most sellers. This is very important information because it means that you are going to have to find a way to build this cost into the price of your item. Can you source the item cheaply enough to be able to do this?

Looking at how other sellers also helps you to decide what pricing strategies to use. If they all have Buy It Now, perhaps you could use an auction. Think about the reasons why they may be using a particular strategy and what you could do to be different.

2. Check out other ecommerce sites and brick & mortar stores

eBay shouldn't be the only place you check out price however. Take a look at the prices on Amazon and PriceGrabber. Check out Craig's List, local newspaper classifieds, and pop down to your local Walmart and note the prices down in a notebook.

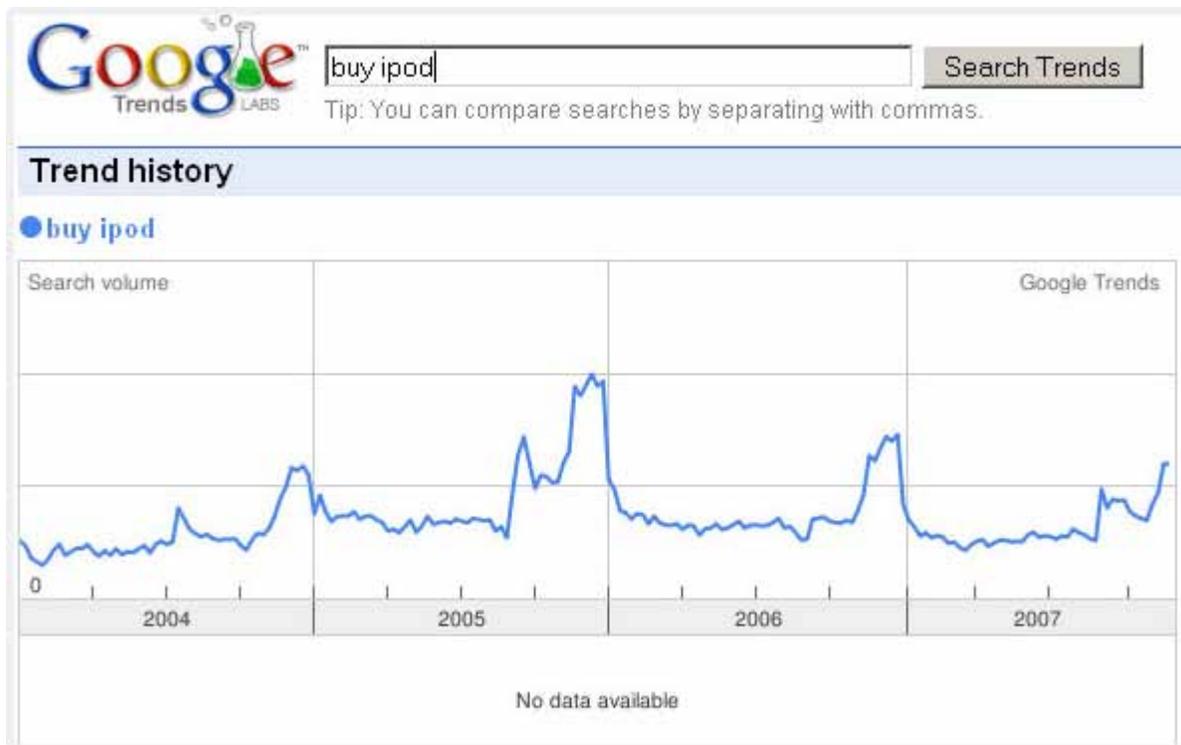
There are two purposes to all of this:

- Finding out what other stores are offering customers in terms of price and whether they are doing anything to make their offer particularly attractive to customers. For example, they might be offering a free laptop case with a new laptop, offer a variety of payment options or same-day shipping. All this is useful information for structuring your own pricing.
- Find out where the best place to sell these items is: you may find average price is higher on Craig's List compared to eBay. Or perhaps there is a higher demand on eBay UK, but not eBay Australia.

3. Google Trends

<http://www.google.com/trends>

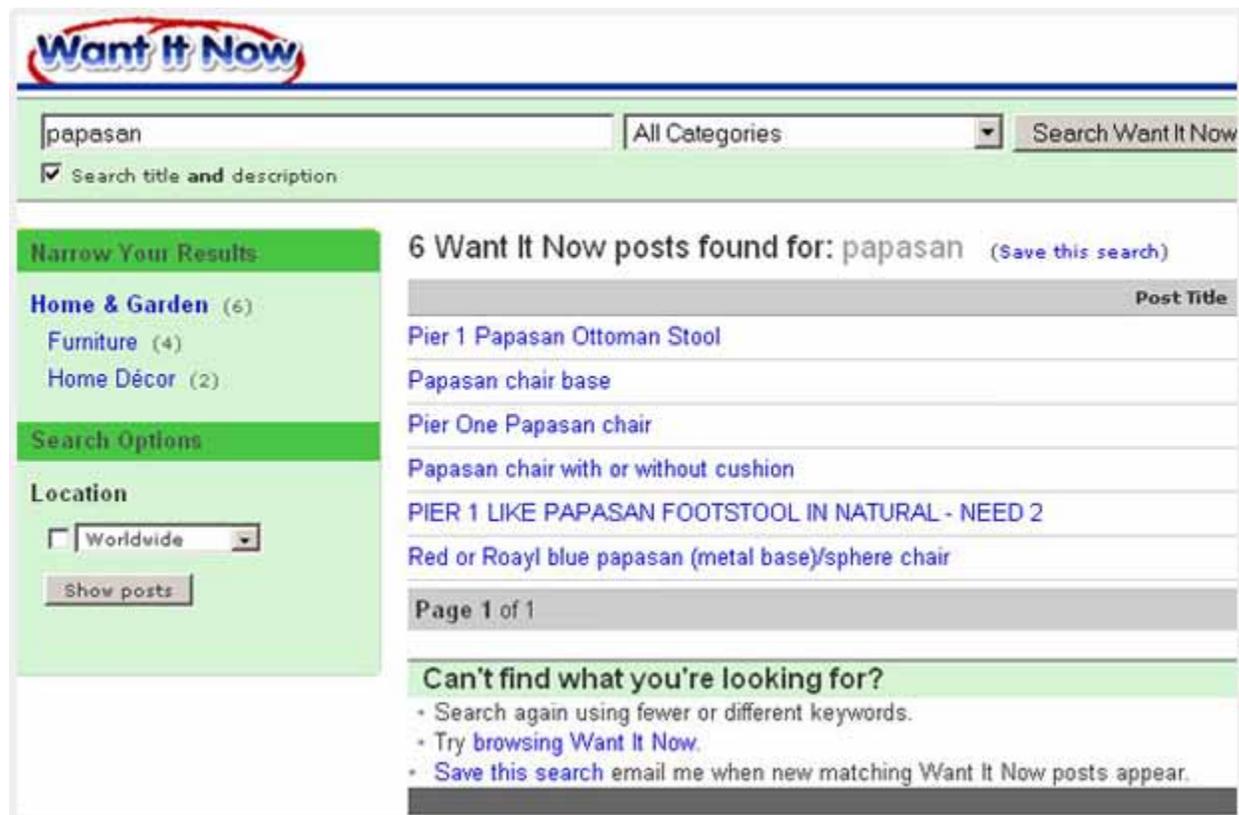
Google Trends is very handy for getting a picture of overall internet popularity for a particular product. But while it's worth a look, it doesn't tell you how many of those internet searches are from people wishing to buy, rather than merely searching for information or news. You can try searching for 'buy iPod', but this will only work for extremely popular items.



4. eBay's Want It Now

<http://pages.ebay.com/wantitnow/index.html>

eBay's Want It Now is where buyers post items they are looking for and are unable to find on eBay. This can give you a solid indication of demand (and therefore value) by comparing the number of Want It Now posts with the number of listings on eBay.



Tip

Spend an extra half-hour and copy and paste the titles, final sale price, bids and sale date into Excel. It doesn't take long and its useful both for writing your own titles later on and for tracking average sale price without paying for eBay's marketing data.

Second-hand and Collectibles

The above tips are great if you are selling brand new items – but what about second-hand, vintage and collectibles?

There is a big market for these items but pricing is not always so straight-forward as it is for new items. Because antiques & collectibles aren't so heavily marketed by the big corporations, often the buyer's themselves aren't really sure themselves what the market price is!

This can be an excellent opportunity, if you know how to play it right.

How many times have you walked into an antiques shop in an up-market area where demand for antiques is high and found that prices are astronomical? A polished tin coal bucket might be \$80 when you could find an identical but unpolished item at a junk yard for \$2. Basically, this is all about clever positioning and branding to add value and the antique dealer taking advantage of a high demand with his valuations and pricing.

You can do a similar sort of thing with your eBay store or website. If there is a high demand, proper branding and merchandising can make a big difference to your profits.

Anyway, we're not going to get into that too deeply here, but suffice it to say, that antiques provide good opportunities for sellers who know how to give the *impression* of scarcity and therefore high value.

If you intend to sell long-term in the collectibles market then you need to do a lot of research before-hand so that you know your market and are able to price appropriately. You want to attract buyers, but you don't want to sell yourself short either! Often new sellers are taken by surprise at the extreme demand a rare or collectible item attracts. If you have enough bidders, great, the price will be driven up by fierce competition. If you don't, a rare item could leave your hands for a pittance.

If you think you have a collectible item on your hands, then you should start by taking a look at completed listings, but not rely on them. Remember that price will vary enormously depending on condition. A small hairline crack can dramatically reduce the price, while just one year's difference in age can have a huge difference on price.

Your next port of call should be the library to take a look at collector's guides and specialty magazines on the item. You will find excellent information here for including in your description as well.

Websites created by collector's groups are another good way of getting more information.

These sources will not only give you an idea of the value of your item, but also how much interest you can expect.

Another good idea is to check out the Alexa rank of any collector websites by visiting <http://www.alexa.com/> and searching for the site name. Note the visitor trends to the site for the past few months – are they increasing or decreasing? This could also be a useful indication of the demand there is for the product.

If the item has a high demand for example, then a \$1 auction could be an excellent way of getting the maximum price. For a low-demand collectible, you would probably want to use a higher starting price with a Buy It Now so that it doesn't sell too low. You would also want to have a longer auction length to give collectors time to find the item.

If you happen to buy items from an estate sale or garage sale and you think they could be worth quite a lot, then you may wish to get them professionally valued before blundering onto eBay. eBay has a list of [grading and authentication services available](#). Taking advantage of these services is well advised if you think you have something rare on your hands.

Tip

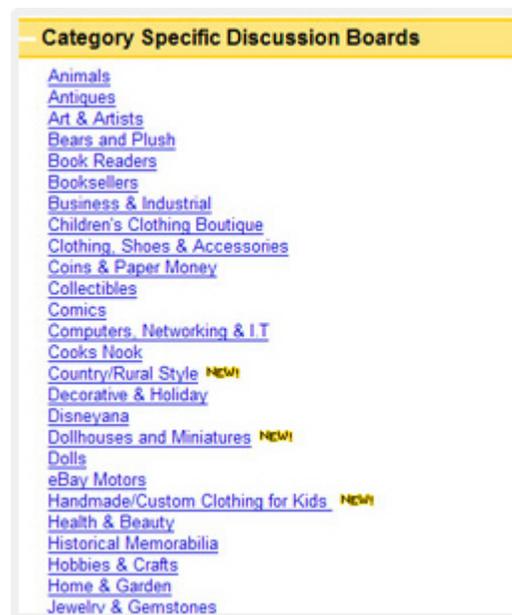
Bear in mind the age of your target market. Some markets for collectibles are not going to be very internet savvy - or may just eschew the Internet as part of their life philosophy! Sometimes you can get better prices and more interest for collectibles by selling them through traditional formats such as classified listings in newspapers.

eBay Discussion boards

eBay's discussion boards have category-specific forums where users of all experience levels are able to ask and answer questions covering eBay's most popular categories.

This information is extremely valuable whether you are selling new or old items. Here you are going to find a lot of information about pricing as well as the best ways to market your items to eBay sellers. Keep checking back at least once a week – you will find this information extremely stimulating to your creativity, plus it will keep you on top of your game.

To find information on your product, go to Community > Discussion boards and select your category.



Increasing Value – That 's Right, it Can Be Done!

Okay, so you've done the research and found that the market price for your polo shirts is about \$35. Fine, as long as you are making a reasonable profit from that, you could just leave it there.

But, for sellers who really want to kick-start their business, we're about to let you in on a secret known by all the top marketers around the world.

If you want to dramatically increase your profits, you need to *add value!*

Not only does adding value increase your profits, it also makes your listings stand out from the crowd. The beauty of adding value is that it doesn't just help you, it helps the buyer too.

Often sellers can feel as though they don't really have that much control over the value of their item. If the market turns against them, they sigh, liquidate remaining stock and start again in another niche.

But actually, you have more control than you think. You just need to learn how to take it back!

Once you get the hang of it, adding value is actually very simple to do, but it increases your profits ten-fold and greatly strengthens your position.

So: here are some ways to up-sell and increase your profits:

- Offer a free PDF or video guide on how to use the product you are selling. People will love this, especially if it is something like software, an electronics product or even an appliance, where it can be tricky to use the item to full effect.
- You can also do cool things like making a short video with a couple of favorite recipes using the kitchen knives you are selling. If you have a website, then you can give people the option of purchasing this as an extra when they get to checkout. For example, "Buy the Ultimate Gardening Guide for just \$5 when you purchase a gardening gift set". Or even better "Those roses you are about to purchase need to be cared for in a particular way - would you like to grab my Ultimate Gardening Guide PDF while you're here?" - or it could be a special fertilizer. It may have only taken you a day to create and after a few sales to make up your costs, you will be getting an extra \$5 per sale!

Tip

What you're doing is focusing on something the customer needs. An up-sell doesn't have to be big; in fact, they work best if the price is only a small proportion of the major purchase so it doesn't feel like a big deal to the buyer.

- Sell items in a set. People love it when they can buy things in sets. Not only do they feel like they are getting good value, sets also make great gifts so they're a particularly good option around Christmas. The great thing about selling a set is that, while your cost might increase by \$5 to get the extra merchandise, you can whack on another \$15 to the price tag and increase your overall profit by \$10. Some examples would be: Beach sets – Sunglasses, a beach towel and sandals (thongs). The towel and sandals could be sourced very cheaply, but the value you add doubles!
- Offer shipping insurance or special gift wrap. This might only add \$1-2 to your profit, but over time, every little bit counts.
- Selling shoes? What about offering shoe cream or leather care for an extra \$4? The idea is that the customer is going to need this anyway – you're not trying to up-sell them with a perfume or something unrelated. For those sellers game to offer something a bit bigger, what about a matching handbag? I'm using shoes as an example here, but you get the idea: a matching accessory or a care product is a great way of adding value to each sale.

Brick and mortar stores do up-sells all the time and we hardly notice because it seems like they are actually helping us out (and what about restaurant staff doing the rounds with the dessert specials or attentively asking if you need a drink top-up?). It's all about putting yourself in your customer's shoes and thinking of ways to make your offer seem almost necessary – as though you are offering something out of the kindness of your own heart!

So What Does All This Valuation Research Mean When You Come To List Your Item And Set The Price?

It means you have to use your research to set a price that is:

- Attractive to buyers
- Doesn't de-value the item
- Takes into account the costs to acquire and other expenses
- Is indicative of the added value, if any

But more about this in the next chapter.

Key points to remember:

1. The value of your item depends on supply and demand.
2. New and second-hand items each have different pricing structures.
3. Search completed listings for both new and used items. Consider subscribing to 90-days of auction data from eBay.
4. Research price of collectibles using specialty magazines and websites
5. Check the eBay forums regularly for information about your product
6. Look for ways to increase the value of your items – this is going to be the difference between moderate and huge success!

Useful Links:

[eBay completed listings](#)

[eBay's category forums](#)

[eBay's list of authentication and grading services](#)

.. end of free sample chapters

STOP! Those who have reviewed the advanced edition of *eBay Millionaire Secrets* said they'd pay \$500 or more for this **priceless** resource. But **inexplicable** as it may seem, I will let you have it for the extremely reasonable price of **\$10**, but only for a limited time. Currently the regular price is set at \$25 but since you are in by friend Bulmaro's mailing list I will only charge you **\$10!** The truth is Bulmaro has helped me a lot in my endeavors and I know how much he cares for his subscribers. This is the least I can do for him! Just think: You can have the Ultimate Guide: *eBay Millionaire Secrets*. The only guide you will ever need. It will pay itself with your success over and over again.

FAIR WARNING:

Since I've priced this so ridiculously cheap I'm not going to wrap up my time - or the time of my staff - dealing with whiners and crybabies. If you cannot extract \$10 worth of value from this information, give up. If \$10 is a significant risk you cannot afford to take, then do not buy this product. No refund will be issued under ANY circumstances.

Ok, that being said, if you're **REALLY serious about starting an eBay business**, purchase the full version [HERE](#). If you need to justify the expense, skip going to McDonald's for dinner once this week and it's paid for.

Also included with your purchase are the following bonuses:

BONUS #1: *Affiliate Video Brander 2.0 Software* - Brand Any Flash Desktop Videos With **YOUR Affiliate Link** And Make Killer Commissions Just By Showing Your Branded Videos To Your Online Visitors When They Buy! (Normally \$97)

BONUS #2: Free Access to the Twitter Report! - **The Twitter Report** reveals closely guarded Twitter marketing secrets, hints, tips, & tricks to ethically obtain free targeted traffic from Twitter, around the clock, & on complete **AUTO-PILOT** . . .

BONUS #3: Secrets of Elite Marketers - Over 120+ Hours of MP3 Audio Files Featuring Today's Most Successful & Well-Known Internet Marketers...

BONUS #4: Email Promos Exposed - These amazing **FREE Videos** Reveal How A Little-Known Marketer From California Accidentally Stumbled Onto The Magic Formula For Writing Effective and Attention Grabbing **Email Promotions That Pull Like Crazy!**"

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Best Regards.