

How To Make Money From Ebay? Part-2

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Dated: Nov 11, 2009

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How to Earn Money on eBay

Some sell on eBay to clean out their garage or attic. Some sell to make a little extra money here and there. But for some, eBay represents a chance to create a second income or start a home business. Product choice is important. But to really increase profit you must know how to increase the number and amount of bids per item. An eBay seller must maximize each product's profit margin. This article describes techniques to make as much profit as possible.

1. Sell like products at the same time. Bidders look to see what else you have for sale they might be interested in. Combined shipping saves postage for the buyer. Packing in the same box saves time and packing costs for the seller.
2. Bundle a less desirable item with a more desirable item increases sales. This is an old offline auction technique. If the bidder wants the better item he has to buy both. If two sellers offer the same item, the buyer bids on the two item auction. Bundling two low cost items together also increases bids. A buyer may not be willing to pay shipping for one item, but would for two.
3. Remember seasonal issues. Don't sell snow skis in July, water skis in January. Be sure to offer seasonal items early enough to allow for shipping. Don't expect to sell many Christmas items that must be shipped during the second week of December.
4. Understand profit margins. Don't buy to resell for only a \$5 profit when you can make \$20 on a different item. Determine your desired monthly income and choose products appropriately. Want to make 1000 a month? That is \$250 a week. That's ten successful actions at \$25.00 profit, or five items at \$200 a month, or ten items at \$100 each. Also packing 10 items takes less time than packing 20 items. Always consider time as a cost.
5. Don't forget back end sales and secondary products. Offer similar products during the payment process or on your auction store/web site. If you sell underground fences for dogs, an up-sell item is a customized collar. A secondary product could be a pet door. Another secondary product could be a ebook on pets.
6. The List - For many successful online sellers the mailing list is where their money is made. Using a autoresponder, sellers automatically email customers on their list at regular intervals. Including content with announcements of upcoming sales increases back end sales. Once a customer buys, they are more likely to buy again from same person or company.
7. Customer demographics should be considered. Collectors have expectations non-collectors don't. Example, some book buyers that are allergic like to see "book from non-smoking home" in ad. This would earn you a higher bid. What does the customer expect to see in a description?
8. Auction terms and conditions should be included with each auction. What shipping options are available? Do you take questions? Do you ship only certain days? What kind of payments do you take? Type whatever standard terms you offer in a word processor and cut and paste into your auctions. This saves time. For some sellers, typing the content for each auction is one of the most time consuming tasks.

Profit involves keeping costs reasonably low and creating higher bids. We've described some techniques for increasing profit. Sit down and mentally run through the process of auction selling and come up with some of your own ideas. EBay is a great business opportunity but like any business, sellers must be wise in their product choice and sales techniques.

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<http://howtomakemoneyfromebay.blogspot.com/>

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