

# “Insider Secrets to Successful eBay Trading”

By **Tim Campbell**

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## Insider Secrets to Successful eBay Trading

It doesn't take a genius to make millions on eBay™, nor does it require you to have any specialized computer knowledge. You don't even need to be a skilled entrepreneur, because eBay™ does most of the work for you. With over 1.5 billion page views per month and more than 1000 categories, they bring customers TO YOU and save you enormous advertising costs.

Your job, therefore, is to make a successful sales pitch to the customers who see your auctions, and doing that isn't as easy as you might think. You will be competing with more than two million other eBay™ sellers, many of whom are veterans at online marketing and highly knowledgeable in the niche markets found on eBay™.

So how do you compete with them? The answer is simple: INFORMATION! This course provides you the information needed to get ahead on eBay™ and gives you an instant edge over your competitors. It will provide you with insider secrets on eBay™ trading that have been learned from years of online auction sales. If you read this course carefully - not once, but several times - and if you follow the advice set forth in these emails, you will be armed with the knowledge necessary for an extremely lucrative home-based business selling virtually anything on eBay™.

### Requirements

A computer, an Internet connection, an open mind, and a modest amount of intelligence. You will also need to be familiar with the eBay™ format and know the basic functions of listing items on the online auction site. This course is not intended for complete eBay™ novices nor does it cover basic features such as registration or how to list a product. This course has been written with the serious eBay™ seller in mind who wants to learn the secrets of making hundreds of thousands of dollars using proven selling strategies custom developed specifically for eBay™ auctions!

This course also complements the auction management program Auction Trakker which you can download for a free 30 day trial. However, it is by no means necessary that you own Auction Trakker to learn from this course. In this ebook, you will be provided with valuable information - Auction Trakker provides you with valuable software. Using both products, which work together, the potential for profits is staggering.

## **Getting Started**

I'm going to assume you are familiar with all of the basic features and functions of Ebay. Before you even entertain thoughts of making a six figure income online, you need to hash out a few basic ideas. What do you want to sell and why? Who do you want to sell to? Will your product appeal to everyone or only to a select niche market? Are your potential customers pre-qualified for your product? (We'll discuss what that means in a later section). Where can you obtain your product? How popular is your product? What is the age-range and income-range of your potential customers?

Start thinking about all of these questions right now. The most important advice I can give you about online marketing in general is to develop a **MARKETING STRATEGY** before you even start selling your merchandise. Let's start with the most important decision you have to make: what to sell.

## **What to Sell**

With over 1000 categories, you can sell virtually anything on eBay™. But choosing what to sell can often be overwhelming. My advice is to look first to your own hobbies and interests, because the most successful sales pitch **ALWAYS COMES FROM THE HEART**. It sounds corny, but it is **TRUE**. If you don't believe in what you're selling, and you aren't willing to stand behind your product, your online business will certainly fail. You should never sell a product that you aren't enthusiastic about, or else you should be able to fake your enthusiasm better than a Hollywood actor.

Either way, you must pass on the positive energy about your product to the consumer. This applies not only on eBay™ but throughout "marketing land" in general, both online and offline.

It is true that some things sell better than others. Information and software are particularly hot sellers because almost all computer users are pre-qualified for those products. In other words, the fact that they are using a computer means they need software, and the fact that they are using the Information Superhighway means they are already looking for information! Another example is this course itself, which is designed specifically for a huge pre-qualified niche market on eBay™.

The fact that you are an eBay™ seller meant that you were instantly interested in improving your trade by learning the information contained in this training! Selling to a pre-qualified market can be very profitable, but you must be enthusiastic about what you're selling or it will surely fail. Once again, **YOU SHOULD ONLY SELL A PRODUCT THAT YOU ARE EXCITED ABOUT.** That is the absolute best advice I can give you with regards to online marketing in general!

## **Finding Your Niche Market**

Once you have a product in mind, you need to pinpoint your niche market. This is very easy to do. Brainstorm a list of interests, hobbies, topics, subjects, and ideas that are similar or related to your product. For example, if you sell knives then you would consider the following interests/hobbies relevant to your product: camping, hiking, hunting, fishing, boating, knife collecting, diving, martial arts, sporting goods, kitchenware, cutlery, tools, collectible hand tools, knife making, etc. The eBay™ users who visit such categories on the auction site make up your niche market!

Once you know where your customers go, you need to KNOW YOUR CUSTOMERS. Brainstorm a list of their interests, hobbies, likes and dislikes, age range, income potential, likely vocation, marital status, etc. Devise a complete dossier on your potential customers in that niche market. The reason for this will become clear later as you learn to write an effective sales pitch. The sales pitch aims at attracting a certain profile of eBay™ user and is the most profitable tool you can use to increase the percentage sales of your products.

## **Choosing A Category**

Ok, you have put a lot of thought into your product and completed the introspective phase of getting started. You're excited about your merchandise and you're ready to start selling it on eBay™ auctions. The next step is to find your niche market; as applies to online auctions, this refers to the category you will list your item(s) in. Considering eBay™ has over 1000 categories to choose from, this should be a relatively easy process. But there is one important trick you need to know.

Before listing your item in any category, follow these simple steps: First, browse through ALL eBay™ categories and write down which ones you feel are relevant to your product. You should be able to find at least 5-10 possible choices.

Next, write down the number of auctions currently online in each of those categories (the number of auctions online will appear next to the category name). An average in any category is about 1000, so if there are more than 1000 you may conclude that the category is active and if there are less than 1000 you may consider it inactive. I consider categories with over 3000 auctions to be popular and those with over 10000 are most popular.

Using this ranking system, rate the categories that you have chosen for your product. I recommend listing in active or above categories only because they get the most traffic - if you put your product in an inactive section of eBay™, you may get little or no bids, even if you feature it. Avoid categories with less than 1000 auctions online!

## **Keeping Track**

Once you have more than 5-10 auction listings online, you will need to develop an effective system for keeping track of them all. Simply listing the items and sending a confirmation email to the winners is not enough. For example, if a customer purchases one of your products and asks whether you received payment yet or not, you need to track down the item number and see if you have received his check. Other customers may want to know when the item was shipped or have other questions pertaining to auctions they won in the past.

The easiest way to keep track of your auctions is with Auction Trakker which can be downloaded free for a 30 day trial.

If you list less than 5-10 auctions at a time, you can probably keep track of them with the old pen-and-paper method, or with a simple spreadsheet. If you choose this method, follow these steps for keeping track of the auctions: use a separate sheet of paper for each auction you list. Write down the item number, URL, listing date, listing price, and category, along with any other comments or pertinent information. When the auction ends, write down the ending date, the sell price (if any) and the buyer's contact information. Index the auctions by auction number for quick reference in a file.

Again, this method works ok for fewer than 10 auctions online each week. If you have more than that, you must use a database system of some kind, either Auction Trakker or some other appropriate software. Selling the merchandise is only half the battle - you **MUST** keep track of your sales or you will quickly find yourself lost and confused.

## **A Picture Is Worth A Thousand Words**

An essential aspect of every eBay™ auction in which a physical product is sold (excluding services, information, or software) is an image file! Hardly anyone is willing to buy what they can't see. If your competitor shows off an impressive picture of his product and you don't, then you lose business. It's just that simple.

To attach a picture to your eBay™ auctions is not that difficult and is the subject of a completely different manual, but the basics you will need are a digital camera and a way to host your picture such as an internet website or a special image hosting company. If you're looking for an excellent web host, be sure to check out Host4Profit.

eBay™ has extensive help files on how to attach a picture to your auction. The picture should be used to highlight the best aspects of your product - make sure that the lighting and the setup is correct and that you take the time to take a top-quality, gripping picture. When browsing through auctions, often the image is the first thing to attract potential customers, so the more effort you put into taking an outstanding digital picture the more profitable your business will be. In fact, if you are selling a physical product, I cannot in good conscience recommend listing it on eBay™ until you have a quality picture to attach to your auction. The picture sells - remember that!

## **Your Strategy**

The key to making enormous profits on eBay™ is to develop a detailed and efficient strategy long before you list your first item. First you need to know what type of product you want to sell, where to find your niche market on eBay™, and develop a profile of your average customer. In addition, you should already have determined which categories are appropriate for your product. Now you are ready to set your strategy for the business. Read this part of the manual very, very carefully.

I'm going to present you with a strategy that you can apply to virtually any product you wish to sell on eBay™. I will generalize the outline so you can fill in the specifics related to your own particular niche market and merchandise.

There are two types of sellers on eBay™ which I will call High Volume Listers and Low Volume Listers. High Volume Listers are those who list more keep more than 10 auctions online at a time. Low Volume Listers keep fewer than 10 auctions online at a time.

The profit margin of the product you sell determines which category you will fit into. For example, if you sell real estate and make \$10,000 per sale, you may only need to list a few properties each week on eBay™ to make a real killing with your internet business. The same applies for the sale of expensive jewelry, automobiles, and other items with a large profit margin. However, if you sell magazines or other inexpensive items you may only make \$5-10 per sale. In this case, you would need to list hundreds of items at a time to make large profits, and thus you would become a High Volume Listing. I know what you're thinking - why would anyone go through the effort of listing so many items when it seems so easy to list a few large items and make a fortune?

The answer cuts to the heart of internet sales itself: ONLINE BUYERS ARE MOST WILLING TO SPEND UNDER \$50.00 FOR A PRODUCT. This makes sense - would you pay thousands for something you have never seen? Another reason that High Volume Listers are more common and often make more money on eBay™ is that it is very easy to buy inexpensive items at wholesale prices, but very difficult to buy real estate or automobiles at wholesale prices.

Armed with this information, you must consider the product you're selling and make an intelligent, informed decision on whether to become a High Volume or a Low Volume Seller. If you have plenty of free time to devote to your new business, I recommend you opt for the High Volume option. But if you are an eBay™ seller at nights and on weekends, you may wish to start off with the Low Volume option until your business really takes off.

Again, only you know best which option to choose based on the amount of time you have available and the profit margin of your merchandise.

Once you determine what type of seller you will be, you are half-way to developing a sales strategy on eBay™. The next step is to integrate everything you have learned so far in this course and project your selling strategy into the future.

For example, let's assume you have decided to sell jewelry on eBay™. Here is a test case for consideration: You have identified your niche market and found the associated categories. You know that your buyers will probably spend \$50.00-100.00 per purchase and you realize that the average profit of your auctions will be about \$60.00. You have plenty of time and your profit margin is low, so you decide to become a High Volume Seller on eBay™ and choose to list 100-200 auctions per week. You estimate that 70% of your auction will end with winning bids, which is the eBay™ average. Based on this prediction, you calculate your weekly income at \$6300. Plan to keep track of your auctions and use market analysis to discontinue unpopular items and relist the popular ones.

You have a wholesale account set up with your jewelry supplier and have already purchased enough inventory to cover your first week of eBay™ sales. You plan to relist every auction as soon as it ends and place one weekly order to fill your inventory along with one weekly outgoing mailing to your buyers. Your basic sales strategy is set and you are ready to begin listing your auctions!

In the example above, you will notice that the seller thought of EVERYTHING before listing a single item, making sure that he/she was prepared for the task ahead and establishing a solid game plan. Before beginning, you should project your sales strategy into the future and run through all possible problems, resolving them in your mind. If it helps, write out a paragraph like the one above and analyze it for errors of logic. **KNOW YOUR SALES STRATEGY BEFORE YOU BEGIN.**

I strongly recommend listing all of your auctions as regular auctions before you begin. Do not feature them or use the Dutch Auction option at this time. Test out your sales strategy and evaluate the popularity of your product in its niche market for several weeks before continuing. The rest of this course contains advanced tips designed for sellers who have mastered the concepts already set forth and who have performed a basic market analysis of their products based on the results of several weeks of auctions.

## To Feature Or Not To Feature

Featured auctions get more bids. They also cost more - a lot more. Before deciding whether or not to feature your item, you need to evaluate its popularity. You should perform a basic market analysis.

There are two types of featured auctions - those which are featured in category cost \$14.95 and show up at the top of the item's category main page. This ensures that anyone who visits that category will probably see your auction, as the normal browser scrolls down a few screens and then leaves. I recommend featuring your item in its category if it has an average sales percentage of 50% or greater. In other words, after running regular auctions for a few weeks, you should choose the "featured in category" option if more than half of the auctions for that item have ended in a sale. I also HIGHLY SUGGEST choosing the boldface title option whenever you feature one of your items, as it draws more attention to your product.

A regular featured auction costs \$99.99 and generates even more bids than a featured in category. Of course, it also costs a lot more, and as such you should only choose this option if your item(s) has a sales percentage of 60% or greater. By featuring many popular auctions, you will make enormous profits on eBay™. But the key to success is running those tiresome regular auctions for weeks to figure out which items to feature and which items to discontinue. Trial and error works!

NOTE: eBay™ will not let you feature auctions selling information, services, or adult material due to complaints from users. If you sell that type of product, you should run a featured in category auction only.

## **Dutch Auctions - Your Key To Millions**

If you're a Low Volume Seller, you need to run multiple Dutch auctions to really make a killing on eBay™. Consider this example; you sell designer watches on eBay™ for \$150.00 each and you have 200 different types of watches. Therefore, you decide to run 200 separate featured in category auctions in the Jewelry and Jewelry > Watches categories. If you don't make use of the Dutch option and list only one watch at a time, then your maximum potential for sales each week is 200 watches. If your profit margin is \$75.00 and your average percentage sales equals 60%, then you're weekly income is \$9,000. Not bad, but not \$100,000 per month either!

Now let's modify that example. Instead of listing 200 auctions of one watch at a time, you should instead list 200 Dutch auctions selling 100 watches at a time for each style of watch you carry.

You would still have 200 auctions online each week, but your sales potential jumps from 200 to TWENTY THOUSAND (200 auctions x 100 Dutch watches in each auction = 20,000). Obviously, you won't sell 20,000 watches each week. If your product is popular, you might sell 5-10 watches on average from each Dutch auction you feature.

Now let's recalculate your weekly income after running the Dutch auctions: 10 watches x 200 auctions x profit margin \$75.00= \$150,000. A little better than \$9,000, isn't it? To be on the safe side, let's allow for a FIFTY PERCENT MARGIN OF ERROR in our calculations. Perhaps you only sell 5 watches per auction, or you only make \$37.50 per watch, or you only list 100 instead of 200 different types of products. You would still make \$75,000 per week! Even if we allowed for ANOTHER fifty percent margin of error on the second calculation, you'd make \$37,500 per week!

As you can see, Dutch auctions are the key to success on eBay™. When you combine the Dutch option with the featured or category-featured option, then you're playing a winning game. High Volume Sellers need not worry about Dutch Auctions in general, but Low Volume Sellers (the most common and often the wealthiest) must use this option to rake in the profits!

## **Market Analysis**

Market analysis is very important to determine what sells and what doesn't. When you're paying eBay™ \$100 listing fees for featured auctions or \$15.00 listing fees for category featured Dutch auctions, you need to continually evaluate the profit potential, profit margin, and sales percentage of your products as relates to the length of auction, type of auction (featured, featured in category, bold face title, etc), description & sales pitch, price, and a number of other factors. I'm not going to provide you with a complete plan for performing a market analysis because this isn't an economics course, but I will give you a few tips.

In particular, you should evaluate the following points FOR EACH OF YOUR PRODUCTS: Sales percentage (number of listings for a certain item / number of sales) Profit margin (average profit of the item) Profit potential (largest profit from the sale of the item) Category sales percentage (sales percentage for a certain item listed in different categories. Which category does it sell best in?) Featured auction profit margin vs. category featured profit margin (does your profit margin from featured auctions for a certain item exceed your profit margin for category featured auctions? If so, you should feature the item. If not, you should only category feature it)

Performing a market analysis is one of the most important ways to maximize your net revenue once you have listed enough auctions to collate plenty of raw data.

## **Trial And Error - It Works**

As I have indicated, trial and error is one major tool for success. It works, pure and simple.

Don't be afraid to try out new ideas or to feature dozens of your most popular products. Find out what sells and what won't - continually order new products from your supplier that you feel will become big hits on eBay™.

Do not get into a rut selling the same thing over and over again; you will saturate the market after a few months. The most important use for trial and error on eBay™ is to use the regular auctions as a testing ground for your new merchandise to determine its sales percentage and corresponding marketability, as well as its profit margin. You can then make an educated decision as to whether or not to feature the auction or choose the Dutch option, or both.

Impulse selling is much like impulse buying - you regret it soon afterwards. Don't use the fancy options on eBay™ until you first use trial and error on all of your products.

## **Writing Your Sales Pitch**

Successful sellers on eBay™ know how to write an item description (sales pitch) that instantly perks the browser's interest and then draws them in after a few sentences. The first part of your eBay™ sales pitch is the title, which should be catchy and immediately focus a potential customer on your auction. If you get them to click on your auction, then you have won half the battle.

I recommend bold-face titles at all times using catch words such as "HOT ITEM", "WOW!", "RARE", "UNIQUE", "SUPER DEAL", "UNBELIEVABLE!", "BEST VALUE", etc. I also suggest using all caps so that your title stands out above the rest. DO NOT use fancy symbols or other "cheesy" ways to attract attention to your auction. Such tactics immediately turn off most potential customers and make your business look unprofessional and even ridiculous.

A big part of your sales pitch is the picture that you attach to your auction, but you must also provide an enthusiastic and energizing description that makes your potential buyer feel like he NEEDS your product. Before you start writing the sales pitch, refer to the profile of potential customers in your niche market that you should already have compiled. What are their likes and dislikes? What are they looking for? How old are they and what jobs do they generally hold? What are their hobbies and interests? What makes them tick?

A successful sales pitch appeals to the base interests and self-interest of the customer. When writing a sales pitch, attention to psychology counts more than attention to writing style. You need to make your item description APPEAL TO THE TYPE OF CUSTOMER WHO WILL BE VIEWING YOUR AUCTION.

I recommend using some basic HTML coding to enhance the description, but I do NOT suggest giant letters and distracting objects such as blinking, animations, or more "cheesy" items in that regard. Your potential buyer wants to know what your product will do for him, and does not need a lot of useless distraction.

Again, your item description must appeal to the profile of the buyer and promote a feeling of professionalism and trust in your company. We do offer an ebook entitled "Magic Letters: How To Write So People Buy Now!" that will help you with this task. It can be downloaded FREE.

## **Complementing Your Auctions With A Website**

An internet website equipped with E-Commerce (the ability to accept credit cards) greatly enhances your eBay™ auctions. It is relatively easy to learn how to set up a basic website and E-Commerce can be purchased for as little as \$50.00 per month. This is absolutely essential for eBay™ sellers because it gives you the ability to accept credit cards not only on your website but as payment for your eBay™ auctions! I have known vendors who tripled and even quadrupled their profits on eBay™ simply by accepting Visa / Mastercard. You can set up a merchant E-Commerce account by clicking here and then following the instructions and filling out an application.

After setting up a website with your products, you can use eBay™ as a free advertising tool for the new webpage! You can receive hundreds of hits each day just by featuring a few of your auctions. You can make a profit on the auctions but also make a residual profit when eBay™ customers visit your website.

## **Feedback - It Does Matter**

I've heard some eBay™ users remark that feedback isn't all that important, that no one reads that stuff in the first place. Quite the contrary. While newbies and eBay™ novices will often overlook the feedback for lack of understanding and inexperience, almost ALL veteran buyers will view your feedback before buying your product. If they see comments such as "product not delivered", "this guy is a fraud", "terrible seller, would not trade with again" then they will never purchase your merchandise.

You need to have an outstanding feedback rating brimming with positive comments to really make huge profits on eBay™. Also, you need a feedback rating of 10 or more to list Dutch auctions or to feature an auction. The way to ensure quality feedback is simply to deliver a quality product quickly, efficiently, and honestly. If you are looking for a "quick fix" or a "hit and run" scheme then eBay™ is not the place for you.

You can build a hugely profitable and legitimate online business using internet auctions without defrauding anyone! There will always be a few rogue customers who claim they never received their product or you were too slow to deliver it, or else were unhappy with what they received. We all know that the customer is NOT always right. My recommendation for dealing with such problem buyers is simply to offer a 30-day no-questions-asked refund on any physical product that you are selling (services, information, and software excluded for obvious reasons). If they persist in causing problems, just ignore them. One or two negative feedbacks won't destroy you - 10 or 20 will.

## **Customer Service**

Always answer a customer's email. Whether the customer is praising your product or complaining, whether he is offering his input or asking a question, he or she deserves an answer.

Particularly on eBay™, where feedback really counts! If you fail to answer emails, you may receive such comments as "unresponsive seller" or "ignored my repeated inquiries" in your feedback file. You will also earn yourself a poor reputation and lose respect in the online trading community. My recommendation : Keep your answers short, courteous, and to the point. Provide all relevant information and be friendly, but don't get bogged down in long email conversations back and forth, and don't let the customer lead you on an irrelevant tangent. Your time is money. Also, you should create a classy signature file that inspires confidence in you as a seller and looks professional.

Finally, I strongly recommend creating a folder in your email program entitled "pre-written messages" in which you have template messages already created to answer common questions such as:

- 1) When has my item been shipped?
- 2) When did you receive payment?
- 3) How long does shipping take?

Etc, etc.

Customize your pre-written messages to fit your particular product, as you will notice very similar questions and comments from customers as time passes. It is MUCH EASIER to send out a pre-written form email than write a specific answer to each inquiry. However, make sure that it doesn't sound like you are using a form email and make sure to add a personal touch when possible. When considering email customer service, you must balance time, efficiency, and courteousness to maximize your working potential.

## **eBay Secret Tips and Tricks**

You can relist auctions that have sold! Go to the URL for the ended auction and click on "relist". eBay™ allows you to relist the item even though it sold, saving you time and effort so that you don't have to copy and paste the title and item description into the form again. This is particularly useful for High Volume Sellers.

Use eBay™ as a vehicle for advertising your products and websites! You can create a banner and link that banner to all of your auctions, gaining thousands of impressions of exposure for your website or products each day.

Use eBay™ 's bulk uploading tool if you run more than 10 auctions at a time. With "Mister Lister", you can upload hundreds of auctions at once, saving you much time and effort. Click on the eBay™ help files to see how it works and to download the software.

Dutch Featured Auctions are your key to success! The way to maximize your profits on eBay™ is to determine your hottest selling items through a market analysis and then list them as Dutch Featured auctions. Using this secret technique, you can make as much as \$100,000 per month on eBay™, or more!

Information is your greatest asset. Read up on online marketing and read EVERY eBay™ FAQ and help file. Know everything about your venue of sale. Your success on eBay™, or with online marketing in general, is directly proportional to your level of knowledge and experience.

Don't be afraid to try new things on eBay™! List new products, try out new categories, and use the proven methods of Trial & Error to find out what works and what doesn't. DO NOT fall into a rut and remain content with a solid income of \$1000 - \$5000 per week. The profit potential on eBay™ is tremendous - make it work for you.

Offer quick shipping! Your customers want their merchandise quickly and efficiently. Charge reasonable shipping rates and send their items priority mail when possible. Make each customer feel that his order is important to you - because IT IS. This will be your key to positive feedback and satisfied customers. Happy buyers come back for seconds.

Set up an E-Commerce account. You need to be able to take credit cards and online checks to be a successful eBay™ seller. Many customers will only pay by credit card and will choose another vendor if you don't offer them that opportunity.

## About The Author

Tim Campbell is a former eBay Power Seller- His goal is to help starting out on the web to find their place online and succeed...

To receive a free newsletter & several free eBooks visit his Web site at <http://www.auctionebook.com> or if you have questions, he can be reached via email at [tim@auctionebook.com](mailto:tim@auctionebook.com)

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