



8-Steps to

IMMEDIATE

eBay Profits

Brought to you by:
Tim Campbell

<http://www.auctionebook.com>

Dimes-2-Dollars

8-Steps to IMMEDIATE eBay Profits

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If you have any question send them to:
tim@auctionebook.com

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Scot Dantzer
Philadelphia, PA
November 1999

Dollars-2-Dimes

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AuctionMaster Toolkit

Your Free Bonuses (including updates to this manual)

NAVIGATION



This manual, in Adobe .PDF format, should be readable on nearly any computer with the Acrobat Reader.

If you believe your copy of this manual is defective, send any email to info@auctioneobook.com and describe the problem

The Colors

A [blue underlined link](#) (with an “[http](#)” or a mail address) is an internet hyperlink.

This will open a web page in your web browser (i.e. Internet Explorer or Netscape Navigator). You must be connected to the internet for these links to function.

Other colors such as [red](#) and [blue without underlines](#) are used simply for emphasis and variety. These are not links.

The Acrobat format also offers the reader several viewing options. Feel free to experiment with the setting until you find one that lets you read this manual easiest on your monitor.

Sizing

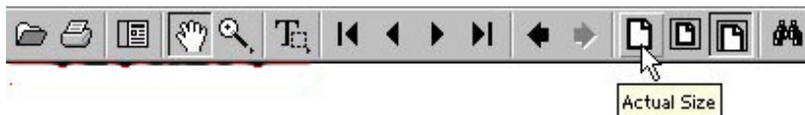
The sizing controls are found at the bottom of the viewer.

Click on the icons on the left to resize the screen. You can also specify a number for more precise magnification.

You can also magnify the screen by selecting the magnifying glass icon, then clicking the page to magnify.

Icons

There are three icons in the top icon menu. Click on all three to select your preferred viewing option.

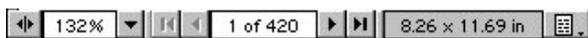


Turning Pages

Use the arrow keys on your keyboard to turn pages. You can also use the 'wheel' on your mouse if you have one.

You can also scroll through this manual using the scroll bars on the right side of the screen.

Or you can use the icons on the bottom navigation panel or specify a particular page for viewing.

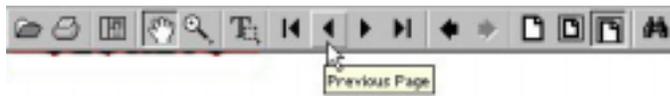


There are also icons on the top of the viewing screen that will allow you to view

The first page



The previous page



The next page



And the last page.



INTRODUCTION

Welcome to the profitable world of online auctions!

A world where small (and huge) fortunes are made almost **overnight**.

A world where anybody, regardless of

- Location
- Background
- Finances or
- Professional experience

...Can start profiting immediately with little or **no upfront money**.

A world where you buy for **pennies** on the dollar and sell for **10 times** your cost **in 7 days**.

Anybody can make small or LARGE amounts of cash...**whenever you want...** and the process is incredibly simple.

The only equipment you need is:

- A personal computer
- An Internet connection
- The information you'll get in this valuable book
- Links to great sources of cheap, quality merchandise (which you'll find in my **AuctionMaster Toolkit**)
- And a mailbox or post office box for receiving your merchandise and **CHECKS!**

You don't need the best or fastest computer in the world (though a fast modem or cable/DSL high-speed connection could help)...

or even have to be a computer whiz...

The only initial investment you'll need to get started is your

- Time, and the
- 'Junk' laying around the house

And the invaluable and time-saving information you're about to read in this manual.

You'll discover how to take this junk...

and turn it into CASH...

That you can use to...

MAKE MORE CASH!

In this manual, we'll examine:

- **How** to pick the right products
- **Where** to find the best deals online and
- **How** to create an auction listing on eBay that attracts bidders and brings in the highest possible sale price

We'll also look at some of the kinds of products you want to avoid, AND how to build your inventory with NO out of pocket cash

And How to Build a Self-Supporting Home Based Empire with eBay Profits...

A business where you buy your inventory for **dimes**, and sell it for **dollars**...Anytime you want and as often as you like.

The information in this manual is NOT classified...it's a simple step-by-step approach to **buying low**...

and selling HIGH.

Follow the suggestions I make throughout this manual and you are virtually guaranteed to multiply your investment many times over.

We'll also look at some tricks the pros use to command these high prices.

Before we start, let's take a look at

The Auction Megasites

There are **hundreds** auction sites, with more popping up everyday. In this manual, I suggest that you use these megasites (specifically eBay) to sell your inventory...but **not necessarily** for buying it.

I'll come back to this point over and over again...the high traffic at these sites will drive the prices of desirable items up. That's good for the seller...

But NOT for the buyer.

You will use these sites to research your inventory and to estimate a range of selling prices. Certainly, if you find a great deal on the megasites...**JUMP** on it!

Otherwise, use these sites only for research and for selling.

Here are the mega sites:



eBay

<http://www.eBay.com>



Amazon

<http://amazon.com>



Yahoo

<http://auctions.yahoo.com/>



Excite

<http://auctions.excite.com/>

And there are **hundreds** of auctions that cater to specific interests and industries. These sites are a wealth of online bargains that can be sold on eBay for many times your cost.

We'll take a look at why we want to sell almost **exclusively** on eBay later on in this manual.

The competition is fierce at eBay, and your chances of getting that great deal are much greater at a smaller and less traveled auction site. High numbers of visitors can drive the price up quickly.

This is great if you're selling...

...Not so great if you're buying!

LINK.....

Internet Auction List - [The most complete listing of online auctions available](http://www.internetauctionlist.com/)

<http://www.internetauctionlist.com/>

.....

Again...We'll get to know these secondary, smaller auction sites well...

... but not necessarily as buyers

But As Sellers

Databases...Organizing your business

If buying and selling on auctions is something you plan to pursue on a large scale, you need to **organize your activities** and keep your records in a database.

Businesses of all sizes use databases to track their sales and marketing activities, track their sales and customers, and manage the large chunks of data that will help get the next sale.

As an online auction pro you need to **consider yourself a businessperson** and do the things businesspeople do to run their companies efficiently and profitably.

You should make it a goal to **never** have to search to find the answer to any questions related to your business...

The answer will be in your database.

A database will allow you to fill in your buying and selling activities into fields that you can sort. This will help you to track

- Your auctions
- Your buyers
- Your suppliers

...and all the other vital records related to your business.

Setting up a database is very easy using any one of a number of popular software programs like:



Symantec Act

<http://www.beyond.com/AF38113/PKSN105112/prod.htm>



Microsoft Access

<http://www.beyond.com/AF38113/PKIN053417/prod.htm>



Microsoft Excel

<http://www.beyond.com/AF38113/PKIN053403/prod.htm>

Or you can keep **very detailed** notes in a word processing program like Microsoft Word.

If you use a word processor, try to keep your information contained **within cells** that you can manipulate and sort. You want to be able to sort your infor-

mation by any one of the fields listed below. The simplest way to do this is to use a cell-based application.

Create a set of fields that will let you monitor your auctions from start to finish.

Make sure you create fields for:

- **The Item**
- **Auction lot number** (the number assigned to you by eBay. Also make note of the URL of the selling page.)
- **Listing date** (the date the auction starts)
- **Closing date** (the date the auction ends)
- **Listing fees** (the fees eBay charges you to run their services.)

SIDEBAR.....

EBay's Fee Schedule

<http://pages.eBay.com/help/sellerguide/selling-fees.html>

.....

- **Purchase cost** (the cost to you)
- **Reserve/minimum bid**
- **Final bid**
- **Final value fee** (the fee you pay eBay)
- **Buyer information** (name, email, address)

- **Payment method** (and details)
- **Shipped date**
- **Shipping, handling, and insurance fees**

...And any other relevant information to help you track your sales.

By keeping a database you'll be able to sort the fields in any way you wish and have an **instant snapshot** of the profitability and progress of your various auctions.

Remember to:

- Enter and maintain these listing **every time** you start or close an auction
- Keep up with your entries **daily** or as your sales progress.

Email Software

Since your business will be conducted entirely on the internet, you will need to get your hands on a full-featured email program.

Any good email application will allow you to set up folders to store and sort your important messages, and filters that will automatically send the messages to the appropriate folder.

Certain software packages will also automate several routine tasks such as automatically responding to certain types of messages.

TIP

Your goal, as an online businessperson, will be to automate your business as much as possible. Luckily, there are tools available that will make this a relatively painless process.

Visit my **AuctionMaster Toolkit** at:

<http://smarthomebusiness.com/auction/toolkit/index.htm>

Currently, I use these **two software** programs to manage, filter and store my business-related emails:



Pegasus Mail

<http://www.pegasus.usa.com/>



Mailloop

<http://www.marketingtips.com/mailloop/t.x/33226>

In most cases, Microsoft Outlook or Netscape Communicator will be good enough to start with. As your sales pick up you will want more of the automa-

tion features provided in the higher end programs.

The Listing Schedule

You will need to **schedule your time** for the various tasks that need to be taken care of on a regular basis.

While this may seem unnecessary at first, as you build your auction business the routine daily tasks will begin to overwhelm you.

Once you have your workable scheduling and automation processes setup you will save yourself **hours** in administrative duties.

Set up a schedule to:

- List all of your auctions on a particular day
- Prepare your ads on a particular day
- Run to the post office or local pack n' ship on a particular day

Remember, like any business...

...the money you make is determined by the amount of time and effort you put into it. Like they say, your key to success will be to “**work smarter, not harder.**”

In other words, to make a “job income” you need to treat your online auction business like a job. Except its a

A job you can do in your pajamas, and at your leisure!

THE EIGHT STEPS - ON ONE PAGE

Here it is..**all the secrets** in one single page.

The rest of this manual will walk through each **individual step** and provide some very valuable insider sources for making the **highest possible** return on your investment.

In fact, follow these eight steps...and you'll build your bank account with **NO** investment whatsoever.

1. Research Research Research

Discover what kinds of products sell on eBay and get the **highest bids**

2. Empty Your Junk Drawer

Sort through the clutter around your house and identify the pieces that have **resale potential**

3. Open Your Auction

Register your **inventory** with eBay...and make it look great!

4. Sell it, Baby!

List your items to generate interest, excitement and the **highest possible winning bid**

5. Follow up. Now!

Get the money in your hands...**tonight**

6. Get the Feedback

Next to the money, the **most important detail**

7. Find the Deals

It's payday. Now go out and begin building your inventory with items that you buy for **pennies on the dollar**

8. See Step One

Take your new dimes and turn them into more dollars

STEP ONE - RESEARCH RESEARCH RESEARCH

There are two distinctly different approaches you can take with the auction game.

Either one has potential. One has much greater potential.

Try to guess which one!

Approach #1:

The “I’ll bet this is worth something” Approach

This approach that involves finding **any kind of cheap product** wherever you can. It could be at a garage sale or yard sale, or you could even find it in the trash.

I’ve found great things just sitting on the street corner here in Philadelphia!

Take your trashcan gems and post them on eBay. You might get a few bucks. This is how I started.

This is a good approach for the casual seller who is unloading household clutter...and a **good way to get started** with no out of pocket expenses.

You might occasionally get a few surprises that generate a decent selling price. This is fine if you are **NOT** interested in working toward a secondary (or primary!) income on the internet.

Approach #2:

The Professional Approach

Take a serious business-like approach to the whole game and use proper

planning, execution and follow up to ensure that you'll get the **highest possible return** on your investment.

Which makes more sense?
That depends on how much money you want to make.

There are people who make **thousands of dollars each** week (or any week they choose) on eBay. They research their market, they research their products, and they know how to sell.

The 'secret formula' to this kind of success has two parts:

1. Buy Low

2. Sell High

You might say to yourself...“Where’s the secret in that?”

The secret is in knowing where things could go wrong before they do. For instance....no bidders. That’s an auction gone wrong!

The other part of the secret is to know how to **make things go right**.

You could go out and buy something you think would be a good seller. Maybe you’re so certain that you buy **100 of them** and never sell a single unit. You Lose Money!

What went wrong? You didn’t know your market or your buyer.

The only possible way to Sell High is to **sell items people want to buy**.

Determining what these items are before reaching for your wallet is the topic of this chapter.

Before you jump headfirst

...into the world of online auctions, think about the areas that interest you or the areas in which you have experience or knowledge.

Think about:

- Your Job
- Your Hobbies
- Your Education
- Your Interests
- Your Skills
- What you do in your spare time

Then take that a step further and ask yourself

“What would a person with my background, my interests, and my hobbies buy at an online auction?”

Answer that question, and you've taken a **giant leap** toward identifying a group of people that's at eBay...right now...searching for the same kinds of products you would be.

In this manual I suggest you take this approach and **be your customer**.

When you are your customer

You know what your customer is looking to buy...

And how much he's willing to pay for it.

Then it's a simple matter of finding these items at a bargain price, and using my techniques to list the auctions in a way that drives the price up.

TIP

To list an auction means that you are selling an item or quantities of an item. When you fill out your seller form on eBay you are listing your auction.

The **listing** is the ad that you create to build interest and get bids. It helps to think of the auction game in these terms...

The auction is your sale. The auction listing is your ad. Remember this since much of the information that applies to advertising applies to your auctions, too.

Many people get started in online auctions by becoming an expert on a particular type of item.

To begin this way, pick a theme and stick to it. Your best chance of success will be to select a theme that interests you, since you will be the expert.

In fact, that's a little trick to success in any business. You must be passionate about your topic...this passion shows in your work, your letters, and your ad copy.

For instance, if you decide to sell Elvis merchandise, there is a whole world of books, clothing, cd's and memorabilia that appeal to the Elvis fan.

Stick to the Elvis theme and eventually you'll get a reputation as "The Elvis Guy". People will start seeking you out for Elvis-related products.

In other words

SELL WHAT YOU KNOW!

Once you get settled in your theme begin searching the internet for products that relate to your theme.

For instance, an antique automobile enthusiast might be interested in items such as books, calendars, clothing, toys, memorabilia...you name it.

These kinds of items are available **very cheaply** on the internet...

...If you know where to find them.

In the coming chapters (and on the **AuctionMaster Toolkit**) we'll look at some of my secret sources of quality merchandise at rock bottom prices.

Use these links and search out products related to your chosen theme. List your discoveries by

- **Product types**
- **Product manufacturers**
- **Prices or price range**

Then visit eBay and begin searching for your chosen products and other related items...just to get a feel for the demand for your these types of items.

Don't forget to search by manufacturer's name...this will narrow your search results and might give you some additional ideas of what's available and what's being sold.

RULE #1 OF AUCTION PROFITS.....

The price you paid for the product doesn't matter...

It's How Much It's Worth to Somebody Else!

.....

Remember, the internet is a world of **niches**.

Pick a theme-any theme- and there is a group of people on the internet who are passionate about it.

Sooner or later...

They ALL come to eBay.

Why not have something they can bid on?

Know What Sells

I have a friend who makes **a killing** by hitting the flea markets every weekend looking for very specific products that he's discovered a market for.

He will generally pay under \$5 for these items and sell them for **up to \$400** on eBay!

What's he selling?

Antique telephones (by the way, they're worth much more if the original phone number tag is still fastened to the rotary dial).

He's identified a product that has a **built-in market**, and discovered how to reach that market on eBay.

How did he make this amazing discovery?

He accidentally stumbled across it on eBay!

This friend buys and sells at flea markets nearly every weekend. When he has trouble moving a particular item, he lists it on eBay to recoup his investment.

Imagine his **surprise** when he was looking to unload a few old telephones..

...and found that there was a group of people who were scooping them up as **fast as he could list them.**

Now he knows the types of phones people are looking for, and how much they generally pay.

He regularly turns **a few dollars into a few hundred dollars** whenever he feels like...from this accidental discovery.

And that's the point of this first step. When you do a little research you stand a much better chance of making these great little discoveries.

Identify a healthy niche like this...

And you work when you feel like it!

Imagine the income possibilities if you could invest under \$100 in 'junk' inventory and turn it into **thousands** over the course of 7 days...

These kinds of profits are very realistic...and easily obtainable following the suggestions in this manual.

Meanwhile, Back at the Research

Think about an area...any area...that interests you.

It could be:

- Antiques, collectables or memorabilia
- Home Electronics
- Music or Musical Instruments
- Computers or Software

Or Even Antique Phones!

Make a list of the different kinds of...

- Makes
- Models
- Manufacturers
- Related Items...anything that's even remotely related to your original items

Then take that list and begin your research...You're trying to determine the:

- Demand
- Availability
- Final Bidding Price (or value to the buyer)

You'll probably be surprised in a few cases to find that **nobody** is interested in an item you thought would sell well

and

An item you thought was a dog is **in high demand**.

This is why you're doing this research **before** you invest your first dime in inventory. You never know what you'll find...until you begin looking.

LINK.....

Search for these items using the special links found at my:

AuctionMaster Toolkit

<http://smarthomebusiness.com/auction/toolkit/index.htm>

.....

Once you've located a few sites that sell the kinds of items on your list...

...Bookmark them

These bookmarks will come in handy later when you're ready to invest in your inventory.

TIP.....

If a particular auction listing has a website associated with it...go there too. I've found a lot of liquidators that try to move their back stock on auctions.

You might be able to get a better price by buying directly from the seller's site...or you at least have a chance of 'haggling' a better price out of them.

.....

LINK.....

What else are people looking for? Visit **EWanted.com** for a different kind of auction. You'll find people asking for items they'd like to buy on auction.

While you might not find the kinds of prices you'd like to get, you will get some ideas of what's in demand. Find a demand...and provide the solution!

<http://www.ewanted.com/allcateg.cfm>

.....

Paper Auctions

Try a few paper auctions before jumping in. This will get you accustomed to the process **without inventory**.

Pick an item from your list and find it on a smaller auction or at a wholesaler's site.

BONUS.....

Visit my **AuctionMaster Toolkit** for great secondary auction and wholesaler/liquidator deals

<http://www.auctionebook.com/order.shtml>

.....

Follow the bidding in your paper auction.

This is a **crucial** first step in any investing plan (and if you begin to stock inventory, this **is** investing). The results of your paper auction will help you **forecast** the results of an actual auction...

Without spending a dime on inventory.

Make a note of the final sale price..[Pretend you're the buyer.](#)

Then go to eBay and follow auctions for similar items...[Pretend you're the seller.](#)

Would you have made a profit?

If the item made money, you're just about ready to grab your credit card.

If the item lost money, try this exercise a few more times until it is profitable on paper. If you never seem to make money on paper...

Consider:

- A new Theme
- A new Product
- A new Supplier

...But whatever you do...

Don't invest any money until you can profit on paper first!

Playing the online auction game is like any form of high-risk investing or gambling...

You stand to **multiply your investment many times over...**

Or you could loose your shirt (and end up with a garage filled with junk that nobody wants to buy-at any price!)

STEP TWO - EMPTY THE JUNK DRAWER

Ready to get started? Good.

Step two is to empty your

- Junk drawer
- Garage
- Crawlspace
- Attic...

...anywhere you have things stored that might be valuable to somebody.

When you go through these items ask yourself whether you really need to save them any longer. If not, move 'em out! **This is your seed money to build your business.**

This is a great no-cost way to get started, and in most cases you'll be shocked at the value of your 'junk' to someone else.

One man's garbage....

Starting your auction project with household clutter offers two big advantages:

- You begin building your inventory capital with no out of pocket money and
- You make room to walk in your storage areas!

In my first auctions I literally sold some of the contents of my junk drawer... things I meant to throw out or give away...

...When I eventually got the chance to sort through it.

At the time eBay was just beginning to catch on and it occurred to me that this might be a better way to clear out the clutter.

Was it ever...to the tune of over \$300 dollars!

I'm sure you have clutter around your house, too.

Time to go through it and begin listing some of these items on eBay. You might be as surprised as I was to learn **the value of your junk**.

Plus, when you sell them off on eBay:

- You get familiar with the auction process
- You learn about the kinds of people who buy on auctions
- You discover what buyers are looking for
- AND, you get some money to begin building an inventory of items you identified in the first step of this manual

...Plus you also get your first rush from watching your bids climb in the final minutes of the auction! But be careful....

It's addictive!

In the case of my junk drawer, I found that certain guitar parts are very valuable to people outside of US. These particular parts are **nearly impossible** to get in their own countries.

And I had quite a few junk guitar parts in my junk drawer.

This changed my whole view on the process.... I can get these types of items for **pennies on the dollar** and they're worth a lot to people who can't find them near their homes.

TIP

Regardless of where you live, there are things that people outside of your community simply can't get at the prices you can...this is a great opportunity for you as an eBay seller.

Another advantage of starting with items you find around the house is that you begin to build credibility in the auction community and begin to **accumulate positive feedback points**.

If you have any intention of selling quantities of items on eBay, your feedback will become much more important.

For instance, eBay does not permit you to sell in a Dutch auction until you have **10 favorable feedback points** under your belt. A Dutch auction is one where you sell multiple identical items...for instance 100 sets of baseball cards.

We'll talk about Dutch auctions later in this manual.

Sell 10 things from your garage...

...And you're ready to make the leap into buying and selling in lots.

What Sells?

- Collectables
- Trends
- Electronics
- Memorabilia
- Hobbies

eBay is a marketplace for **impulse buys**. Typical eBay buyers fall into two separate categories:

- The pros (like you!), and
- People with a little extra time and cash to play with. They go to eBay to look for toys.

Later in this manual we'll look at how you sell to these different groups.

What works for one group usually won't work for the other

Remember what I said about knowing your buyer???

People will generally buy things they want before they buy things they need..so **popular culture, gadgets and nostalgia** are always BIG sellers on eBay.

TIP.....

Want to know what REALLY sells on eBay? Ask a kid!

A few years ago it was Power Rangers, recently it was Backstreet Boys merchandise. These days its Pokemon, next month... Who knows!

It's not the 12 year olds that are buying at auctions...it's the parents and relatives. If you have children, you surely understand just how BADLY they must have the newest toy.

.....

What is that Junk?

Keeping all of this in mind, what kind of items did you turn up in your storage areas?

Chances are **someone is selling something similar**, and this will give you an idea of whether or not people are interested in buying...

And how much they're willing to pay.

It will also help you determine the auction category that is most appropriate-

and the category that draws the most bids.

For instance

Suppose you're selling an antique camera. Do you list it in "**antiques**" or "**photo equipment**"?

Search eBay for all mentions of "camera" and take note of some unusual categories they turn up in. Today there are over **2,800 categories** and growing.

Then look at the number and value of the bids.

You might be surprised that an antique camera might sell better in a different category than you originally thought.

A little research will help you narrow down your options.