AN ECOMMERCEPRENEUR'S

EBBAT SHEET





EBAY CHEAT SHEET



COMMON EBAY MISTAKES

#1 - WRONG KEYWORDS

Not including important keywords in your listing titles means fewer prospects find you.

#2 - POOR IMAGES

Not including enough images in listings means fewer answers to prospects' questions.

#3 - NOT SELLING INTERNATIONALLY

Selling domestically excludes a huge audience that could buy from you.

#4 - ONLY ENTERING REQUIRED PRODUCT DATA

Not including extra information in the data fields means fewer answers to prospects' questions and a worse ranking in search results.

#5 - LOW MARGINS

Don't know the actual profit after each sale? Calculate the gross profit margin after deducting fees, shipping, inventory, procurement and overheads using the gross profit margin formula:

((Revenue - Cost of Goods Sold) ÷ Revenue) x 100

#6 - LOW-TICKET ITEMS

Don't sell products too cheaply. If you sell an item for £5, even if the gross profit margin is 80%, you'd only earn £4 per sale. However, if you sold an item for £50 with a gross profit margin of 50%, you'd earn £25. That's over 6 times more profit!

#7 - NOTHING UNIQUE

Try to differentiate or customise your products. If you sell the same product as your competitors, why would someone pay more to buy it from you?

#8 - NO BRAND!

Sell something with your name on it. If your products don't have your name or brand on it, try to put it on. If you don't have a brand, create one! (and consider registering a trademark)

#9 - NO BACK-END MARKETING

Every time you sell an item, you have the customer's email. Create some pre-written emails, add their emails to an email marketing list and send them automated emails over time. Keep the relationship going, on autopilot! Check out my <u>resources page</u> for my recommended email marketing software.

Watch the video for details.

EBAY CHEAT SHEET



MAKING LISTINGS EFFECTIVE

#1 - HOOK PROSPECTS

Let prospects know the key benefits and value-drivers of your product as quickly as possible. At the beginning of your eBay listing, summarise the key unique selling points of your product. Bullet point form is effective.

#2 - BE CONCISE

Don't make prospects have to read more text than necessary to find what they're looking for! Don't be verbose, and try to keep your word-count to a minimum. Use bullet points where possible.

#3 - OPTIMISE PAGE-LOADING SPEEDS

Laggy images cause slow page-loading speeds. Compress images (<u>see how</u>), and if you use scripts, consider removing them. eBay restricts scripts and they may lag your listings (which is why my listing templates doesn't use them!).

#4 - BE MOBILE-FRIENDLY

Prospects shop on their mobiles and tablets, and having a listing that's mobile-friendly will improve your conversion rate. This is why my <u>free</u> and <u>pro</u> eBay templates are 'responsive'. Preview your listings on your mobile phone and see what they look like.

#5 - INCLUDE THE RIGHT IMAGES

It's so annoying whenever I want to buy something and I can't figure out something like the size of the product or a particular feature due to the lack of images. Include as many images as you can that showcase important product features.

Watch the video for details.

EBAY CHEAT SHEET



INCREASING EBAY TRAFFIC

#1 - CREATE MANY SIMILAR LISTINGS

What's better: 1 listing or 10 listings? For my former eBay business, instead of creating 1 listing called 'Games Console', I created many, with titles including 'MP4 Player', 'Travel Gift', 'Multifunctional Gadget', 'Boys Toy', 'Multimedia Player' and so on. You'll get much more traffic.

Note: eBay doesn't allow duplicate listings, but chances are you'll get away with subtly creating many similar listings with small differences.

#2 - LIST INTERNATIONALLY

If you sell internationally, your eBay listings will get a lot more traffic. You could even create an eBay account on international sites, list manually on their sites and sell in foreign currencies. You'll have more listings, traffic, sales and can scale up.

#3 - IMPROVE YOUR POLICIES

By offering better policies, eBay thinks you're delivering better value to customers and are more likely to convert the prospect to a customer, and may therefore boost your listings. Offer multiple delivery options (economic, fast and next day) and longer returns policies.

#4 - ADD MORE INFORMATION

Include more photos and complete more item specifics (boxes with checkmarks). Make sure the filenames of the images you upload contain keywords you're targeting.

#5 - KEYWORDS IN VARIATIONS

If your listings include variations, add keywords to the variation names, and your listing will show for searches of that variation. This is a subtle trick that many don't know about.

#6 - INCLUDE KEYWORD ITERATIONS

Repeat your primary and secondary keywords a few times in your listing to tell the eBay search engine that the listing is truly about what you claim it is. It'll help increase the search engine rankings while reinforcing to prospects that the content is relevant to their needs. But don't spam!

Watch the video for details.

EBAY CHEAT SHEET



INCREASING EBAY PROFITABILITY

#1 - UPSELL 'EXTRAS'

Charge for anything you can think of. Give buyers the option of paying extra for gift wrapping, or cross-sell related or compatible items in a bundle.

#2 - USE A CHEAPER COURIER

Find a cheap courier that saves you money and time. In the UK, I used Parcel2Go, which meant much lower costs for posting items, and I didn't have to wait in a queue to post them.

#3 - REDUCE THE VOLUME/WEIGHT

Is there a way you could make your packages smaller or lighter? They'll be cheaper to post.

#4 - END AUCTIONS AT A PROFITABLE TIME

I closed my auctions on Sunday evenings as this was when most people were active on eBay and gave them enough time to bid.

#5 - OFFER DISCOUNTS

Incentivise your audience to buy more by offering quantity discounts. You will sell more products and make more money on aggregate. Prospects often asked me for discounts if they bought a few items, and I was more than happy to oblige.

#6 - SELL INTERNATIONALLY

As mentioned before, listing internationally will generate more traffic, but it will obviously generate more sales. It's worth the extra fees.

#7 - BUILD AN EMAIL LIST

There's more money than you think in an email list. Put your customers' email addresses in a list, and send them pre-written, automated emails that deliver value and upsells.

#8 - CREATE MORE VALUE!

Can you enhance your product with something that will deliver more value? You could choose to charge extra for these. As I sold game consoles, I included media on them, like games, cartoons and music from the public domain. Sales skyrocketed, customers were satisfied and this is what made my eBay business most profitable.

Watch the video for details.

EBAY CHEAT SHEET



OTHER ADVICE

BEWARE OF EBAY NOT REFUNDING FEES

eBay subtly tries everything it can to not refund final value fees. Make sure that whenever you refund a customer, open an official 'cancellation request' and follow the steps; don't just refund the buyer, otherwise you'll still be charged! And if the buyer doesn't respond, mark the case as 'the buyer didn't respond' - then you'll get your fee credit. eBay craftily wants you to forget about it so they can charge you! You can <u>watch the video</u> for details.

CONSIDER THE PRO EBAY TEMPLATE

Simply put, you're gonna make more sales over time if your listing is as optimised as possible. The pro template performs better than the free version by 'hooking' prospects the same way Amazon does, presents images in a rollover gallery and ranks better in search results.

BUILD AN ECOMMERCE STORE

Avoid expensive fees, restrictions and minimise competition by opening your own online shop. You can still sell on eBay but also reap the benefits of having an eCommerce store: spread the risk to not relying on eBay; have a place to send your marketing efforts; make repeat-buyers 'fee-less'; explore new opportunities of generating traffic; and obviously make more sales.

As the web have evolved, building an eCommerce store is now easy, cheap and quick. All serious eCommerce businesses eventually have their own eCommerce store.

THANKS, AND GOOD LUCK!

I hope this cheat sheet I made has given you some ideas and will help improve your eBay business!

SAVE THIS FILE

Use this file as a quick reference guide that you can refer to when selling on eBay.

A FAVOUR

I'd be very grateful if you could <u>subscribe to my YouTube channel</u> as this really helps me! You'll also discover more content that you may find valuable.

Best wishes, Nick eCommercepreneurs.com