

Title:

My Improbable Evolution Into a Passionate eBay

Word Count:

1822

Summary:

It all began innocently enough. I had an acquaintance that had a knack for spotting valuable things at thrift stores, yard sales, swap meets and the like, a trait I regarded highly. Our biggest commonality was that we were both songwriters and musicians, and John had an outstanding assortment of music, books, artwork, furniture, etc., despite his absolute disregard for all of the assorted occupations that necessitated an education or a tie.

Keywords:

Make Money Online, Work At Home, Make Money, and Home Based Business.

Article Body:

While I was earning a solid living in law offices, not making much, but making an extra hundred or two per week, John had located the main distribution point for contributions for Goodwill Industries in Los Angeles, and was purchasing six foot bins filled with books for \$30 per bin. John would take the signed copies, or other books which fascinated him or which he was personally familiar with, and sell them to bookstores. Once he sold a script which was signed by a producer and several actors for \$900. Each bin contained several hundred books, and he had very quickly acquired a vanload of books that he couldn't store in his tiny L.A. apartment. So he called me and offered to give them to me if I would haul them away, saying that he was going to throw them in the garbage if I didn't take them. I saw that there were many books I was interested in, so I took the vanload, about 20 boxes, and gave him \$50, the first of many vanloads. John wasn't computer literate, and I knew that some of these had to be valuable on eBay, although at that point, I hadn't sold any books online. Very soon thereafter, John was getting about three vanloads per week, and I would simply get the boxes and give him \$50 per vanload, or about seven cents per book. Considering that some of the books have gone for over \$40, this was quite a hefty profit margin. In this manner, I built up an inventory of almost 10,000 books.

I began selling them online, and very soon thereafter I had gotten many times my initial \$600 investment back. But what attracted me to this business was the opportunity to do a brief plot summary of the books that I was selling. This

plot summary was a lot more fun to me as a writer than the rote, mechanical process of placing the eBay ad, although I did get a great deal of excitement out of watching the number of hits, and learning which authors and genres were popular. I soon learned that, even the least valuable genres, romance novels, which were generally overpublished, could be sold in groups. Danielle Steel's books, which I had more than any other author, would sell in boxes to collectors or other resellers. I soon learned that my plot summaries, which I enjoyed tremendously, were taking a lot of my time, and that most people who purchased books already knew what they were buying, so the plot summaries became an extravagance, superfluous to the objective of becoming a successful eBay bookseller. I had to satisfy my creative energies by reading the summaries briefly, and moving on. I learned a great deal while doing this, but more importantly I became knowledgeable about which books would sell and which needed to be sold in groups. And, since I had 10,000 books, at the rate of 4-5 ads per hour, it was going to take me several thousand hours of work just to sell the books I had already acquired. It also stopped me from examining other products, or looking for other books, etc. In other words, it became an all-consuming task to move 10,000 books.

I decided to use a piece of software that enabled me to evaluate what percentage of an author's books had sold on eBay in the previous six weeks, and what was the average price of those books. The software allowed me to make a more specific prediction as to percentage, and put the rest of the books into their groups without attempting to sell them as individuals. This enabled me to move a lot more books. I also quickly learned that condition was imperative, and that there could be a discrepancy between what I regarded as "good," and what someone else's impression of "good" was. So I adopted a categorical condition description that I quoted verbatim from a book on book collecting, and that problem never occurred again. In fact, my eBay ads were functioning as an educational experience for most people who were not avid collectors, since they were learning about the importance of condition as it pertained to collecting books. Anything that was not at least in "good reading condition" was donated to charities. I found I could sell most other books categorically.

The only complaint that I have not resolved on eBay was from a guy who allowed his son to purchase a book on eBay. It was my 15th sale, and the son thought he was buying a video, and had not looked at the category of the ad. He submitted his complaint before emailing me. I was definitely prepared to refund his money (it was only a couple of bucks). The father did not respond to emails but instead ignored my pleas for him to rescind his negative evaluation. This lowered my percentage to less than 95% favorable, and was very disheartening for a beginner. I joined Square Trade, a company that mediates disagreements between the buyer and the seller so as to permit the seller to have only positive

feedback. At this point, I have 544 sales, and still only that one complaint, for a 99.8% rating, a number that is capable of engendering a high level of confidence in potential buyers. Books have provided me with a great reputation on eBay, which I anticipate I will be using to springboard myself into higher ticket sales.

They have also provided me with a fantastic library of over 2,000 books on my favorite subjects: music, nutrition, sports, nature, psychology, and legal thrillers. I needed to become familiar with legal thrillers because a writer's website had advised me that a writer must know the genre he or she is writing in. My years of law offices have provided me with a wealth of very dramatic stories, some of which were very high profile.

My son, incidentally, has over 560 sales himself, which has helped pay for his musical development and living expenses. He sells concert tickets on eBay, something he is very interested in, and also has a great reputation.

After months of selling these books, as interesting as it was, I began to want to use this new avocation to free myself from the legal field. I had a price tag, and it was about \$600 per week take home. I spent a couple of months looking for economies in my process which would increase my hourly capability. But try as I might, I couldn't really get past \$10 per hour, and it was becoming painfully obvious to me that, while it was an enjoyable hobby, unless I took steps to change my methodology, it wasn't going to be a successful business. I realized that selling books is not like selling manufactured commodities which can be "relisted" on eBay, which takes about one minute, as opposed to the 10-15 minutes that it takes to write an ad for a book, since books are all unique, unless you have thousands of the same books. I was aware of the fact that many people make hundreds of thousands of dollars on eBay and I decided to seek them out and model my new methodology on their experiences.

I had performed marketing research vis a vis my utilization of eBay software to increase the value of my book sales. I began to realize that I needed new products, products other than books, or more specifically, items from which I could be assured of making \$40-50 per sale. Then, if I could sell ten per day, that would be a good living. After extensive research, I came across Tim Knox's website. Tim Knox writes an e-commerce column for Entrepreneur Magazine, and is a Power Seller on eBay. In addition, he had set up several other businesses, and according to his website, has made almost a million in the each of the last two years. His website contains several thousand products for people such as myself, many of which can be dropshipped, or sent to your customer by the manufacturer or wholesaler, and the most complete internet marketing strategy I have ever seen for achieving this objective. He and I share one major philosophy -

customer service is the key to developing an eBay business. The difference is that he has taken it much more seriously than I have, and his knowledge of internet marketing is what I need to get to the next level. His website is very impressive in the scope of information it provides to anyone who wants to make money on eBay, and provides virtually every eBay, regardless of their experience level, with new directions and tactics for improving existing profit centers or developing new ones.

One of his products is described as follows: "We asked 58 of the Internet's Top Money Makers: 'If you lost it all tomorrow and had to start over with nothing but the brain in your head and the experience of your years, how would you get back on top in less than 30 days?'" This question, posed to many top internet marketers, gives phenomenal insight to anyone who is interested in modeling the experience and results of people who have accomplished great things in internet marketing.

He also reminds us that TV shows such as 60 Minutes have featured people who are not extraordinary in terms of education or initial wealth that are making great money selling on eBay. Some examples and statistics he quotes include:

- Laurie Liss and her mother, Darlene, armed with little more than a computer, a camera, and something to sell, built their own eBay business that is now selling \$30,000 to \$40,000 in goods a month;
 - A 43 year old mother of 3 pulls down \$2000 a week on eBay;
 - There are nearly 69 million eBay users who spend \$59 million every day;
 - Thousands of people nationwide are giving up their day jobs to sell fulltime on eBay;
 - Most eBay sellers are home-based businesses that sell everything imaginable;
 - Every minute of every day more than 150 new items are listed, more than 500 bids are placed, and seven new people register to shop on eBay;
 - At any given moment, eBay is conducting some 12 million auctions, divided into about 18,000 different categories;
 - About two million new items are offered for sale every day, and 62 million registered users scour the site to find them;
 - As many as 150,000 people...have given up their jobs to create their own businesses selling from their own website or on eBay and other online auctions.
- Unlike the "dot-com crash," eBay is showing no signs of slowing down. Tim Knox's experience puts yo www.freeearningtips.com on the fast track to internet income. His background and products are presented in much greater detail at www.addtoincome.com. It is obvious to me that this man is no hobbyist and is a true professional. Regardless of your level of eBay experience, you owe it to yourself to add this man's knowledge to your own.