

Title:

Other People`s Products Can Make You Rich

Word Count:

567

Summary:

Although there are advantages to selling your own proprietary products and services, there are also drawbacks. For example, the time and investment required to produce your own book, invention, or other product could mean a long delay in receiving profits and cashflow essential to your business survival.

For this reason, you may decide to sell other people`s products and services, either exclusively, or to complement your own product line.

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Keywords:

SALES, DROP SHIPPING, FINDERS FEES, JOINT VENTURES

Article Body:

Although there are advantages to selling your own proprietary products and services, there are also drawbacks. For example, the time and investment required to produce your own book, invention, or other product could mean a long delay in receiving profits and cashflow essential to your business survival.

For this reason, you may decide to sell other people`s products and services, either exclusively, or to complement your own product line.

You could stock an entire retail store with products, buy a franchise or other business, or obtain a distributorship or dealership. However, this could require a substantial financial investment.

Here, then, are just a few, low-cost ways to profit from selling other people`s products and services.

1. Commission Sales

Act as a sales representative or agent of a company and sell their products or services for a percentage commission of the sales price.

Many companies on the Internet offer associate or affiliate programs that you

can join to earn commissions selling their products and services. Sometimes you can even make money from the efforts of other affiliates who sign up through your website.

Thus, without having a product of their own, some persons are earning their sole but substantial income from affiliate programs.

2. Consignment Sales

You can take other people's products on a consignment basis, making your commission when you sell the item. Many second-hand shops, arts and crafts stores, and other retailers operate this way.

You can also sell products of others through Internet auction sites such as eBay or Yahoo! Auctions.

3. Drop Shipping

You could buy inventory wholesale and try to sell it retail, but what if it doesn't sell? Even if you do sell, do you really want all that money tied up in stock? For these reasons, many businesses use drop shipping as a method of doing business.

Whether from your home, retail store, directly from your website or through an online auction, you can arrange to sell an item before you purchase it. That way you have nothing invested in inventory and won't get stuck with stock that won't sell.

For example, let's assume that you have just sold a product to a customer for \$100.00 plus shipping charges of \$15.00. Having received the customer's payment, you now need to e-mail or fax your order to your drop ship supplier. You will need to pay your supplier your cost of \$50.00 plus \$15.00 shipping, leaving you a \$50.00 gross profit. Your supplier will now ship the product to your customer.

4. Finders' Fees

Did you know that you can earn fees simply by introducing buyers and sellers?

For example, a mining company may need to buy certain hard-to-obtain equipment for their operations. You could negotiate a percentage finder's fee for finding this equipment for them.

Conversely, you could also obtain a finder's fee from a company that is trying

to sell off their excess machinery but is having difficulty finding a buyer.

5. Joint Ventures

Joint venture arrangements can be profitable. As an example, you could arrange to feature someone else`s product in your e-zine or newsletter in return for a commission, even if they don`t presently have an affiliate program.

The above list of low-cost ways to make a profit from other people`s products and services is by no means exhaustive. However, it certainly illustrates that, with some effort, other people`s products could make you rich.