

Setting Up Your E-Bay Business

Many people do make good money with their eBay businesses. You can be one of those people if you take the right steps at the beginning to set up your business. You should approach an eBay business like any other. Do the necessary research first. Don't rush into it with dreams of making a quick fortune.

Take your time and familiarize yourself with the eBay website. Take notes of the type of products you are thinking of selling - check out the competition, pricing and most of all take particular note of actual selling prices and whether the bidding was slow or fast and furious.

There are literally millions (somewhere in the region of 100 million) of eBay members, but this does not mean you are going to reach anywhere near that number. They won't even know you exist unless you prepare your strategy first.

You'll find that a large number of successful eBay sellers have started off as buyers. This is a good idea as you can get a feel for how the whole system works, plus you will know what buyers are looking for and what problems you are likely to encounter. Being a buyer will certainly help you become a proficient seller as you will understand the system from both sides of the fence.

A few things to take note of while you are learning from the buyer's point of view:

- * the customer service you received
- * the accuracy of the description of the selling item
- * the ease and speed of finalizing the transaction
- * whether communication was good or not
- * was the sales page well set out
- * were delivery costs fair and reasonable

If you approach an eBay business like any other online business you will have a much better chance of making a good income. The following points should give you an idea of what you should be thinking about.

1. Decide whether you will set up an eBay Store

Whilst checking out the eBay website, you would have noticed a number of sellers have their own eBay Store. The advantages of this are many and you would be wise to check out the details of setting up your own eBay Store. Information is readily available on the eBay site.

2. Setting up your own Website

For many reasons, it is advisable to have your own independent website. Look at it as your "Head Office" with your eBay store as a subsidiary. If at some time in the future you decide to discontinue your eBay store, you will still have your business website.

Another good reason for setting up a website is that it gives you the ability to diversify your business. This can mean the difference between success and failure. It will also give you the ability to build a subscriber list that will be beneficial for both your eBay business and your own website business.

3. What Products are in high demand?

Take particular note of products that sell well and what the competition is. Also check the availability of the products as well as the cost. Armed with this information you can determine whether or not a product is a viable proposition.

4. eBay Learning Center and University

Before you think of buying tutorials on eBay trading, check out the resources provided by eBay.

The Learning Center will provide you with tutorials and guides relative to the different areas of eBay. In addition, you will find many free resources on the internet in the form of reports, tutorials and e-books. So have a good look around before paying for this type of information. Of course if you do purchase training products they will more than likely be a taxable deduction.

The eBay University runs offline and online courses covering every aspect of an eBay business. This is where you can learn tried and true methods from the experts.

Running your own eBay business can be a rewarding experience. To ensure you succeed, research your market and your product before undertaking your first Auction.

Remember you will receive queries from prospective bidders, so you must be extremely knowledgeable about your product.

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