



TEXT SUPPORT

Carolyn Weaver is the producer and host of Tech Books, in its third season on Tech TV, Book Television, Court TV, MSNBC Canada and Rogers Television.
carolyn@fineprintonline.com



Under Review

eBay PowerSeller Secrets

By Debra Schepp

RATING: ★★☆☆☆

There are many books on the market about eBay — why another one? There are many books for people who are new to eBay and just learning the ropes. We decided to write a business book for those that wanted to add an eBay business to their lives in a serious way. There are millions of people that sell on eBay, but only a fraction of those are power sellers. This book is not for those just looking to clean out their closets.

What qualifies someone as a power seller?

You have to sell at least \$1,000 a month for at least three consecutive months. Only a fraction of sellers qualify. Many power sellers sell much more than that, with some maintaining more than \$150,000 in monthly sales.

What did the power sellers you interviewed and profiled have in common?

Unanimously they all focused on customer service. They would do anything to satisfy a customer, including 100 per cent refunds even before the product had been returned. The power sellers also recognized that you can't shortcut business fundamentals just because you are operating online. They all focused on long-term success and they planned for it up front.

What would be an example of up front planning?

They automate their sales from the start. A rookie mistake is not to invest in the right software at the start because they feel they can handle the tracking of 10 or 15 sales a week. The problem is if they are successful their sales might rise rapidly to 50-60 items a week, and automation becomes critical.

If you don't have your systems set up from the start it becomes a headache to try to

FAST 4

Favourite author

Barbara Kingsolver

Favourite Web site

eBay.com

A good book...

Makes me feel I'm somebody besides myself.

Guilty pleasure

Chocolate

retrofit the software.

Often businesses will fall behind on prompt shipping during this period and this often means the loss of a long-term loyal customer.

What did the high-end power sellers do that impressed you?

They thought like store managers and not store clerks. Meaning that they would spend the money needed to hire people to help with shipping so that they could focus on the business growth strategy.

What strategy did you notice worked well when it comes to growth in a market in which your customers can be on a fad bandwagon and gone when the fad comes to an end?

Build a virtual lifestyle. One power seller who sold candles, bath salts and scents looked at the sort of products that would complement her lineup and become part of her buyers' lifestyle. She added wind chimes and attended yoga classes to observe the sort of jewelry the women wore. Her business became a new age online gift shop. She succeeded because she opened her mind to innovative ways of sourcing out new products.

There is a growing awareness of the idea that one can make big money via eBay. What is the biggest misconception?

There is a misunderstanding that lures many people into it with their eyes lit up with get-rich-quick schemes. The biggest mistake an amateur makes is that they take the money that comes in early and they celebrate with it instead of reinvesting it in the business.

Sometimes they also quit their day jobs thinking it is easy money, only to find sales dropping off a few months down the road. Some were also surprised to find that no one works harder than the small business owner.

Any other land mines that separates those amateurs from those that become power sellers?

Amateurs sometimes buy too much inventory. They forget that items that sell well will inevitably mean that other sellers will begin to offer similar products. Sometimes they get stuck with too much inventory.

What are the most significant benefits of becoming a power seller?

Most said they felt exhilarated at having taken control of their lives in a new way.

Often their work is tied to their passions and hobbies, so they don't mind the long hours. They also didn't let the early learning curve intimidate them. We hope that this book will make it easier for those that want to step into the power sellers circle.



INSIDER

Jack Bauer, undercover IT specialist

THE RELENTLESS MARCH OF MOORE'S LAW IS A fascinating thing to behold. Long-ago IBM head honcho John Thompson famously (and probably apocryphally) held that there would only be a need for perhaps five computers in the world. You're probably wearing three of them now. Image-scanning was not that long ago the job of \$100,000-plus dedicated machines. Now, a scanner comes free with your computer order (that makes four, Mr. Thompson). Fingerprint scanners were the stuff of James Bond movies and secretive government departments. The high-end laptop you just ordered comes with biometrics standard. (That's five — we're all out of computers.)

Technology trickles downhill, and the high tech that is the domain of the very few today will have common business applications in a matter of years.

Viewed in that context, TV shows such as *24* and *CSI: Crime Scene Investigation* are that much more compelling.

It's a common complaint in the case of the latter

not that the technology is unrealistic, but that it's unrealistic for any police force to own all of it. But Mr. Moore says that'll change. Soon enough, not only will such crime-solving technology be common in your local PD, your larger business will have it, too. "I found this on Parkinson's laptop case."

"What is it?"

"Pesto. Matches the pasta that was on the lunch menu at Tony's last Tuesday."

"So he was at lunch with a client, just as he said . . . put the expense report through."

The wildly sophisticated, technology-dense Counterterrorism Unit (CTU) of *24* boggles the mind as much as it stretches the credulity. But let's assume that there is an intelligence body that has access to all that technology, because, quite frankly, I don't want to get on the wrong side of them if they do. It'll end up in the enterprise, too.

"Where is he?"

"We're tracking him with the sensor implanted in the watch they gave him for 20 years' service. I have



him on the expressway, approaching the Sheppard cut-off."

"Edgar, can you get me a visual?"

"Just a minute . . . there. The MTO cameras. He's in the collector lanes."

"Dammit. He's coming back to the office. Do you have an ETA?"

"Local traffic feeds show everything moving normally. We've got five minutes, tops."

"Everybody! Look busy! The boss is back in five."

PSST! Got an inside scoop? Email us at insider@itbusiness.ca