

CORRECTION: Starting an Ebay Business – An Online Business

Model that Works

By Bill Platt

CORRECTION: Starting an Ebay Business – An Online Business Model that Works

Bill Platt

bplatt@thephantomwriters.com

the Phantom Writers <http://thePhantomWriters.com>

THE REALITIES OF AN INTERNET BUSINESS

Millions of people are still coming online each year, and many of those people come to the Internet with dreams of making their financial dreams come true.

The truth is that building a website to sell products and services is not the easiest way to make a living online. A lot of specific knowledge or money will be required to be successful with a standard website.

You must acquire skills --- or pay someone who already possesses those skills --- in the following areas:

- Graphic design
- Copywriting
- HTML design
- Perl or PHP programming
- Database programming
- Marketing research
- Promotions

When this is understood, most people throw their hands up in frustration and walk away from their entrepreneurial desires.

Maybe cash is the problem; maybe the desire is just lacking.

If you have reached this point yourself let me offer one piece of advice...

DON'T THROW AWAY YOUR DREAMS JUST YET

More people than I can count are making a successful living online, and none of them own their own website or send a single commercial email to anyone.

How is this possible?

Two words, *Ebay auctions.*

EBAY MAKES IT EASY

Ebay covers all of the difficult technical issues. And more importantly, Ebay already has floods of visitors eager to purchase your wares.

Ebay has provided everything you need to operate a successful business online with three exceptions:

1. Products to sell
2. Time to list the products in the Ebay database
3. Cash to acquire the products

CHOOSING THE KINDS OF PRODUCTS

Before choosing your products, you should ask yourself what you enjoy the most. You may enjoy cats, NASCAR or even antiques. You should select products consistent with what you enjoy for two reasons.

First, you bring to your presentation a real appreciation for the products your are offering.

Secondly, a job you hate is one you will quit. A job you enjoy doing will be one that you will want to keep forever. If you are starting your own business, the hope is that you will be doing it for a very long time.

I personally know people who have generated a nice living on Ebay selling cat-related items, NASCAR memorabilia and antiques.

FINDING THE ACTUAL PRODUCTS TO SELL

I recommend against diving in and spending thousands of dollars buying products that you may or may not be able to sell.

A drop-shipper is a middleman who is willing to permit you to buy an individual product, and then they will put your business name on the return address of the product package and handle the actual delivery for you.

By utilizing a drop-shipper, you can speed product delivery to the client without risking your own cash to keep a product in inventory.

If you are lost as to how to find a drop-shipper, consider subscribing to the drop-shippers directory:

http://thePhantomWriters.com/drop-shippers_directory.html

Through this site, you can get all of the information you need to find drop-shippers from which you can order over 500,000 products from over 1,000 brand names.

LEARNING TO LIST YOUR PRODUCTS AT EBAY

Learning to use Ebay is pretty easy and straightforward. Ebay has put forward a lot of effort to help people to become successful. For example, Ebay has an entire area of their site devoted to the online entrepreneur.

To get an overview of all of the services and tools that Ebay provides to sellers, you may visit:

<http://pages.ebay.com/services/index.html>

Ebay also delivers courses and strategies to help you to be more successful:

<http://pages.ebay.com/sellercentral/index.html>

THE IMPORTANCE OF CASH FLOW TO YOUR SUCCESS

Ebay provides tools for both buyers and sellers to rate one another. The speed of delivery is one of the most important factors that sellers are rated on. By providing quick delivery, your buyers will give you a good rating --- and more shoppers will bid on your products.

Ebay recently purchased PayPal.com to help facilitate purchases for their buyers and sellers, and they have integrated the two systems together.

Unfortunately, getting the money from your PayPal account to your personal account generally takes four days. Even with a merchant account, the time gap is nearly the same. This time gap expands the turn-around between the transaction and delivery of the product unless you take action to speed the process.

If you were doing high volume, you would want to minimize the handling of a transaction to reduce the chance for a foul-up and to increase your ratings within the Ebay system.

But how can this be accomplished?

MANAGING CASH FLOW

While you could rely upon credit cards to get the job done, it is not something I would recommend. Paying credit card interest rates to process your customer's purchase, is an unnecessary burden.

Instead, put a sum of money into a dedicated bank account with a debit card attached to it. When you verify a transaction has been credited to your PayPal account, then use your debit card to immediately process the order with your drop-shipper.

But, how can you do it this way on a tight budget?

THE FEDERAL GOVERNMENT TO THE RESCUE

Let me ask you this. Do you have a 401(k) account?

Experts advise that you not touch your retirement savings for anything other than retirement income. That is good advice. Fortunately, it is possible under special circumstances to acquire loans against your 401(k) accounts.

Beginning in 2002, even the self-employed small business owner with no employees could open his or her own 401(k), called a solo-owner 401(k), and borrow from it just as employees with big companies can.

Weigh this option against the others available to you. It only makes sense to take out a loan rather than to take a hit in heavy taxes and penalties for drawing your retirement money early. Seriously, consider taking advantage of our historically low interest rates to meet your cash flow needs.

To learn more about creating and borrowing from a solo-owner 401(k), please visit:

<http://www.investsafe.com>

IN CONCLUSION

It is wise to choose your new business venture based on a model that has proven itself over the long-term. Ebay has been proving its concept since 1995; helping thousands of people build a successful and very profitable business.

The time to act is now. Choose the product line that will give

you the most satisfaction and then get busy. Your success awaits you.

~~~~~

Bill Platt owns The Phantom Writers, a company committed to helping people to establish an Internet presence & promote their businesses through the use of Free-Reprint Articles and Press Releases. Articles are distributed to 6,000+ publishers & webmasters as part of the package. <http://thePhantomWriters.com>  
Do you write your own articles? Let us distribute them for you.

[Get-Articles.com : 1000's of reprintable business and internet marketing-related articles.](#)

[Submit your article for reprint.](#)