

# **eBay Program**

## **Todd Taylor**

01/13/05

Tape 1

T. J. ROHLER – We've got an exciting Program for you now that's going to help you make a tremendous amount of money on eBay. Alan Bechtold has brought a very special guest with us on today's Program. Alan, why don't you introduce us to this guest? And when you're done interviewing him, maybe you can open it up to the rest of our panel and we're just going to just go wherever the excitement leads us and help all of our listeners discover how to make the maximum amount of money.

ALAN BECHTOLD – Oh, it's eBay! I'm excited about this! Yes, T. J.

I have brought a guest forward here who I met only a couple of months ago at an exciting conference I went to in Orlando, and he happened to be one of the attendees who I got to know through an exciting technique he's got. As a matter of fact, when anybody goes to a seminar you should copy this man. It immediately impressed me with the knowledge and determination this gentleman has to push forward to success, because he's thinking the way he does. I'll just leak out his little secret here. He bought me lunch. He offered to take me out to lunch. He'd like to spend some time with me. I was one of the presenters at the conference and I noticed... It was interesting that I noticed he was eating lunch with one of the presenters every day. And, for a very little bit of money, he got to spend an hour or an hour and a half of time with each of the presenters he picked. There was only three days. I have a feeling if there was six days, I would have seen him eating lunch with six different people. But the point is, he made that seminar experience ten times more valuable for himself for the cost of a lunch – which is just amazing. This is the way this guy thinks! It's what turned me on to finding out more about what he's doing and how he's doing what he's doing. And once I found that out, I had to bring him forward with you guys and to share with all the listeners, because what he knows and what he's

done so far and where he's headed... If you guys just listen up and learn; you're going to be hearing from the best. You follow and emulate and you're going to be doing as well as he's doing – or better. It's that simple. I won't keep you in suspense any longer. I have brought today Mr. Todd Taylor. He is a power-seller on eBay. He's poised in the next year to do, I believe he said, two million in sales?

TODD TAYLOR – Over three million.

ALAN BECHTOLD – Over three million...okay, I understated it. Two million is good! Three million? Over three million! I want to know how he's doing it and I'm sure you do too. And he's here, willingly, to tell you what he's doing and where he's been. Welcome aboard, Todd!

TODD TAYLOR – Well thanks, Alan. I appreciate you inviting me and having me come speak to you and the rest of your friends today.

ALAN BECHTOLD – Oh, we dearly appreciate your willingness to take time out of your schedule and time I know you could be using to make even more money to share what you know with us. It's just invaluable, so likewise back at ya.

I'm going to start right out, because you're not necessarily one of the people I hear about all over the place, but that's because you've been quietly gaining a fortune selling on eBay. I wanted to ask right off the bat a little bit about your background. Who was Todd Taylor before he was an eBay power seller?

TODD TAYLOR – Before eBay I was just your average guy. I was involved in retails. I was in retail management in what they call “big box stores” in electronics – like your Best Buy's or your Circuit City's. The one good thing that I pulled from that experience, though, was I did learn about merchandising. I did learn about dealing with customers. I did learn about dealing with employees. But I was your average Joe on the street. I had bought into what I call “the big

why” that you go to school, you get good grades, you go to college, you get a good job with benefits, and you stay with them and you retire one day and maybe you get a watch out of that. Right?

ALAN BECHTOLD – Right.

TODD TAYLOR – I had bought into that whole system and that’s where I was before I discovered eBay.

ALAN BECHTOLD – The problem is, even if you get that watch, if you want to eat you may have to sell it on eBay.

TODD TAYLOR – There you go!

ALAN BECHTOLD – Yeah, that’s still not going to buy you a bit of groceries!

TODD TAYLOR – It’s not going to do a whole lot for ya as far as your financial situation, that’s for sure.

ALAN BECHTOLD – No. Even if they give you a little extra, you’re not going to get... It might feed you for a month or two, but that’s it. And that’s the lucky ones.

Now, how did you discover eBay? What set of events, or what have you, led you to eBay? And, what were the first items you tried selling?

TODD TAYLOR – Well, this is kind of going to be kind of a long answer because all of this, in a way, is serendipitous. I mean, it all worked out in a way that things came together. And what I mean is, I first started on eBay as a buyer, like most people. I was going through a period where I was beginning to understand the importance of personal growth, the importance of getting an education outside of what the schools try to teach you, learn more about how to

make myself a better person, learn more about marketing, and all these different areas. And as a result, I started buying up just tons of this type of material off of eBay. I think I bought probably every tape program Nightingale-Conant has ever produced off of eBay. I bought a lot of materials from some of the guys on this panel – people like Dan Kennedy. You know? Anywhere I saw a value where there was something that I could learn, I bought that stuff. And, instead of paying the retail prices for it, I bought it on eBay and got it for a great deal. I just start feeding my mind and I spent probably two or three years just learning. And a funny thing happened... It pertains to your first question where you asked me what was my previous background. When I was in retail, as I became more knowledgeable about all these things, I basically became unemployable. It got to a point where as I was learning the way things really should work – and I’m sitting there watching these guys that are like Middle Managers in companies trying to tell me this is what’s going to make a difference – I’m sitting there thinking, “Golly, you guys have got it just so backwards!” I started losing jobs. I think there were three jobs in a row that I lost and I’m sitting there trying to figure this whole thing out. I’m doing my best to become the best person that I can be, and I’m trying to learn all this stuff, and I’m trying to apply it...and in the meantime, it seems to all be backfiring on me. I seem to be going backwards because I can’t hold employment any longer. And at that point I really had to figure out how to work from home – and I’m glad I did.

Starting selling on eBay, really, was just by chance. As I said, I had been buying a lot of information and that was really the only area of eBay that I understood. I knew that area back and forth because I knew what was available and who was going to sell it. I knew what I could get it for and had that part down cold. Then one day my wife comes to me and she says, “Well, I want to have a garage sale or a yard sale.” She had just bags and bags of clothing that my children could no longer wear. I got to thinking...you know, instead of her putting out tables and having all these people crawling my house looking for merchandise, why don’t I try and sell this stuff on eBay? And that was kind of the way I initially got introduced into apparel sales on eBay, because I put this stuff up. I don’t know how long it’s been since you’ve been to a garage sale – or if ever – but if you go look around you’ll see people mark stuff for twenty-five cents or fifty cents or seventy-five cents. I was sitting there thinking... you know, this stuff is worth way

more than that and I can do it, I can not have all the people show up at my house at five o'clock in the morning, and I can make more money. And that's exactly what I did. I sold all these clothes – and some of the pieces that I'm sure my wife would have tried to sell for a dollar...I got fifteen or twenty bucks for because they were nice pieces of kids clothing. And that's really how I got started.

The other way is, I started looking into buying some reprint rights for products. Because, as I mentioned a minute ago, I knew the information market on eBay. So I thought I could move into that a little bit also. So I bought rights here, I bought a couple more rights there, and after a while I had a little bit of a market niche on eBay selling info products.

ALAN BECHTOLD – Wow! And I've heard... Is that still strong for ya?

TODD TAYLOR – Um, you know...not really.

ALAN BECHTOLD – Okay.

TODD TAYLOR – And it's a shame. But, apparently, the people that are also trying to sell these same products on eBay are not reading the materials they're selling, because they're de-valuing the things to the point where it's ridiculous. And you kind of have to go back off of eBay to sell these products through regular Web-Sites or through the Direct methods that you're used to...where you can make money with the products anymore.

ALAN BECHTOLD – I was wondering, because we've heard kind of a repeated theme that information products on eBay don't sell like they used to – but they're great lead generators.

TODD TAYLOR – You're right about that.

ALAN BECHTOLD – Yeah. If you use them as a lead generator to sell on the back-end – getting them and pulling them into your own list of customers – then you can sell at a much

better price the real information you have to sell sort of a thing. So that's very consistent. We're hearing a consistent train of events here that has happened.

Now what happened that took you to the next level where you kind of jumped beyond dabbling and really started to dig into eBay?

TODD TAYLOR – Well, like I had mentioned previously, the personal growth and education played a large part in that jump. But I also started searching for suppliers. I started deciding on areas that I wanted to go into. I started doing a little bit of research and just happened to... At the time I was living in another state and there was a salvage operation there and they'd just happened to buy a whole bunch of these women's handbags called Le Sport Sack. I don't know if you're familiar with those or not. But eBay had just thousands of these bags and they were selling them at ten cents on the dollar. I did just a little bit of research on eBay and found that people were buying these things and I was able to go in and buy about \$10,000.00 worth of these bags and mark them up to forty cents on the dollar and, basically, quadrupled my money in about a month. I was just blown away! Unfortunately, that was a salvage operation and when I was through with that one supply...that was it. But that really showed me the opportunity that eBay presented.

ALAN BECHTOLD – Well, and there's always other salvage opportunities.

TODD TAYLOR – Oh yeah! Absolutely! Absolutely.

ALAN BECHTOLD – So someone could just specialize in weeding those out.

TODD TAYLOR – Well, yeah. And there was one place I was going to mention. I found some resources on the Web such as surplus.net. I don't know if you're familiar with them?

ALAN BECHTOLD – No.

TODD TAYLOR – But, basically, most of the people who list on this Web-Site... And it is just basically a directory where people who are wholesaling or salvaging merchandise can go to and they can have a membership and they can list their wares, so to speak, and people like me or you can go and buy those and re-sell them at flea markets or on eBay or whatever you want. But that actually is where I found one of my first apparel suppliers was through surplus.net. There's other places, such as there's a place called wholesale411.com that has a forum where people actually make deals in this forum – buying and selling products.

ALAN BECHTOLD – Oh, that's a valuable resource.

TODD TAYLOR – Yeah. Well, one caveat to that is being that it is a public forum...if you find someone you want to buy from in there...do your research. Check these people out...not once, but twice...and maybe three times to make sure they're legit.

ALAN BECHTOLD – In other words, the forum managers aren't weeding out the unscrupulous or the foolhardy or whatever.

TODD TAYLOR – Right. Right. And as diligent as I am, I even got taken recently. Because these guys that go into some of these forums like this that are selling products are very good at what they do, and they lulled me to sleep (so to speak) over a period of several months that I didn't do my due diligence in checking them out like I should have. Fortunately, I didn't lose a whole lot. I think it was just a little over \$5,000.00. But for most people starting on eBay, that's a lot of money.

ALAN BECHTOLD – Absolutely.

TODD TAYLOR – And we don't want that happening to them.

ALAN BECHTOLD – Well and the lesson there anyone should learn...you said, usually even with the due diligence you usually do...but in this one case you didn't.

TODD TAYLOR – Yeah. And it’s funny. I’m working with an attorney right now to try to recover that and he sent me a thing saying, “This is my typical client…” And he went through this whole scenario and I’m sitting there going, “Oh my gosh, I feel like such an idiot!” because he just described me.

ALAN BECHTOLD – That’s how he makes his living.

TODD TAYLOR – That’s how he makes his living. And that’s how these guys operate. You would think that someone that gave you all their private information – like a bank account, like phone numbers to where you can talk to them any time you want to, you’re sitting there sending emails back and forth, you’re talking on the phone over a period of two or three months… You would think they’re not going to steal from you.

ALAN BECHTOLD – Uh huh.

TODD TAYLOR – But like I said, they lulled me to sleep and I didn’t do my due diligence before I actually sent money – and I got stuck.

ALAN BECHTOLD – You definitely want to check out the company and find out if they’ve got past dealings with others… and that forum could be helpful there, right?

TODD TAYLOR – Yeah. Well and, you know, all I’m… Excuse me. There’s a section of the forum that’s called “Have you dealt with?” and it’s basically people asking you, “Have you been ripped off by these guys?” “Have you had good experience with these guys?” And, if I had just done a search there, I would have seen that two or three other people had had the same experience and saved myself a lot of heartache and grief.

ALAN BECHTOLD – Yeah, they’ve set up that area of the forum that kind of works like the rating system on eBay, in a way.



TODD TAYLOR – Yeah, kind of. It really does.

ALAN BECHTOLD – A little harder to dig it out, but it’s there.

TODD TAYLOR – Yeah, it’s definitely there.

ALAN BECHTOLD – Okay. Well that’s good advice.

Obviously, from what you just told us, taking \$10,000.00 and turning it into thirty or forty opened your eyes a bit! That’s a good monthly income for anybody.

TODD TAYLOR – Yeah. Well that’s almost a good yearly income for most people.

ALAN BECHTOLD - \_\_\_\_\_ people exactly. I was being a little felicitous on that being “good” \_\_\_\_\_.

TODD TAYLOR – Yeah, right.

ALAN BECHTOLD – And you mentioned, too, that you feel that some of your retail experience in the past was helpful. Of course, I’m sure it really helps with customer service.

TODD TAYLOR – Yeah, it really does.

ALAN BECHTOLD – Yeah, because I was wanting to ask you what experience from your past that you felt has really aided you in your eBay success. I know you mentioned that. I don’t know if there’s anything else you wanted to mention there, but...

TODD TAYLOR – Well, the retail merchandising experience, along with my own really sense of fashion sense...that’s what I deal with mainly is apparel...has really been what has

helped me the most. Like I said, with retailing you do learn certain things as far as merchandise categories and different ways to display them and what works well with each other and what you don't want to sell against each other and those types of things.

ALAN BECHTOLD – And the next idea that leads right into what I was going to ask you to describe what you're currently selling on eBay and why you chose that particular niche? Obviously, I just heard one reason. You mentioned fashion sense. That means you enjoy and like fashions enough to kind of stay in tune with them.

TODD TAYLOR – Yeah. And I kind of went and looked for items that I thought, hey, this is something that I would personally wear or it would be something that I would buy as a gift for somebody. That's basically where I started. That made it a whole lot easier for me, anyway, because it was something that I was (in that respect) already familiar with. And so...

Excuse me?

ALAN BECHTOLD – Okay, I was just going to say I was kind of surprised that what you are selling is apparel, mainly. It was kind of surprising, since you had some experience with what you referred to as the 'electronics big box stores'. I am very familiar with those. I'm surprised you didn't go into home electronics.

TODD TAYLOR – Well, and that's another reason I went into apparel. I actually looked at electronics and, obviously, coming out of that background that was one of the first things that I looked at. I mean, you know, I knew the products. I knew what was available. But the problem with electronics, even in the retail environment, is there's just no margin anymore. And that's one of the reasons that I moved into apparel. There's a good healthy margin in apparel if you buy right. Most of the... I would say, on average, that we run between thirty and forty percent profit margin on all of our apparel sales – just say 35 percent.

ALAN BECHTOLD – And that's saving the buyer a whole lot, too, over the retail.

TODD TAYLOR – Oh, absolutely. Absolutely.

ALAN BECHTOLD – So there has to be plenty of margin for it to sale well on eBay because you're giving a lot of that back to the eBay buyers – it's the reason they're coming on eBay to buy it.

TODD TAYLOR – Yeah. And the other thing I look at is clothing, to me, is somewhat of a commodity. I mean, you have to have clothes. You have to have shelter. You have to have food. Unfortunately, it's hard to sell deli sandwiches over eBay. But you can definitely sell clothing and some people are actually selling their homes. But...

ALAN BECHTOLD – According to the latest news, it's not too hard to sell sandwiches over eBay if they have the right image burned in them.

TODD TAYLOR – Yeah, I saw that. They have the Virgin Mary on the grilled cheese sandwich – that was quite interesting.

ALAN BECHTOLD – Yeah, and recently a guy just sold some toaster strudel with Satan on it. But he just took a magic marker and drew him on it. It was different. But I guess, like I said, however the image got there...an image on food still sells on eBay...but otherwise, shipping it is the problem.

TODD TAYLOR – Yeah, absolutely.

ALAN BECHTOLD – How do you keep it fresh?

But you're selling clothes and that's really good. The margins are there. One question I had, too that kind of leads back just a bit before we move forward. You mentioned some of these wholesalers are selling wholesale goods to people who sell on eBay, but also sell online or

sell at flea markets. That's probably where a lot of these wholesalers and close-out specialists came into being, is there is so many people selling at flea markets...all these goods, so now there's all these suppliers to those sellers.

I was wondering... The first point I wanted to make is, eBay is a much more enjoyable way to sell these goods than setting up your table every week at a flea market and sweating it out when the people come through and spending a lot of time at the tables and the customer support and all that stuff. But on the other hand, a lot of people recommend buying stuff at flea markets. Is that a good place to buy? Because now you're buying it from somebody who bought it from the source. It would be a lot better to go to the source, isn't it?

TODD TAYLOR – Well, yeah, I would think so most of the time. And the question is really, when you're looking at that type of situation, to me, Alan, is where are you wanting to go with your eBay business? If this is something that you're wanting to do that generates an extra two or three hundred dollars a month, then that type of thing is fun. If you're wanting to generate an extra five or six thousand dollars a month, then you're gonna run yourself ragged trying to hunt down stuff at garage sales and flea markets.

ALAN BECHTOLD – Okay, that's good to make clear. Because it's a great way to start, maybe, and get your feet in the water.

TODD TAYLOR – Absolutely. And you get a sense of what people will buy and what they won't buy and what markets will bear as far as price. You get really a good education as to the market system by doing that type of thing. That's actually an invaluable tool as far as teaching someone how a market economy works.

ALAN BECHTOLD – Not to mention it vastly reduces your risk. You're not buying three hundred handbags or two hundred shirts or something. You're just buying one or two...onesie...twosie items and testing the water with them.

TODD TAYLOR – Right.

ALAN BECHTOLD – As a matter of fact, we interviewed him as part of this series about a week ago. Yeah, excellent guy. He really knows his stuff. That’s one reason I brought up the flea market. And, he really likes auctions too. That’s another great way to go, again, for that five hundred to a thousand a month kind of crap...that kind of money.

TODD TAYLOR – You know, it’s interesting you mention that because that really kind of depends on where you live.

ALAN BECHTOLD – Uh huh.

TODD TAYLOR – I used to live in what some people would call the deep, deep South. I lived on the Gulf of Mexico in Mississippi and in that area they didn’t do estate auctions and they were just pretty much nonexistent. Now I live in Northwest Pennsylvania now. I’m about an hour and a half from the Canadian border. I totally shipped across the country, but every day I can look in my newspaper and there’s estate auction after estate auction after estate auction. I know, personally, people in my local community... There’s one lady I know who does nothing but go to these and buy jewelry and she re-sells the jewelry that she buys at these local auctions on eBay.

ALAN BECHTOLD – Boy, yeah, that’s great. But it is a more locality driven type of opportunity there.

TODD TAYLOR – Yeah, absolutely.

ALAN BECHTOLD – That’s a good point.

TODD TAYLOR – It’s totally different than trying to work with a wholesaler. I mean, you can live anywhere just about and work with a wholesaler.

ALAN BECHTOLD – Absolutely. Anywhere that they can ship to you...

TODD TAYLOR – Yeah, and that's...

ALAN BECHTOLD – And you can ship out. And even then, you can hire somebody to do it for you.

Now, you have taken your business to a pretty steady situation where that thirty or forty grand a month is coming in steadily. I know you mentioned some dollar figures of what you did last year and it's... What was it? Three to four hundred thousand in sales in one year.

TODD TAYLOR – Right. Right.

ALAN BECHTOLD – And this year, you've got some big plans for your future of sales and the growth plans for your company. I was really impressed. I wanted to know if you could describe some of that and how you plan to implement and bring that about?

TODD TAYLOR – Well, for this year, I'm looking at driving those sales to the three or four hundred thousand dollar a month range. And, basically, that is really simple. It's just a matter of taking everything that you make and plowing it right back into the product. And again, that's not for everybody. I mean, not everybody has the resources right off the bat to live on nothing. Fortunately, I can do that at this time. But the way we're going to do that is to expand the clothing lines that we're already dealing in and move into some joint venture relationships with different companies that supply apparel for major department store chains. A lot of what you see out there right now, as far as people buying clothes that they re-sell in flea markets or that they re-sell on eBay – this is a very key thing... this is golden right here – is they're buying all these from places like Federated Department Stores. There's guys out there that do nothing but buy what they call "surplus stock" or what they call "shelf pulls" – items that were sometimes even returned. All these companies... Like under Federated Department Stores you

have Macy's, you have Bloomingdale's, you have Saks Fifth Avenue, and all these stores...when the season is over, if they haven't sold it and they haven't been able to get rid of it through their liquidation sales or what have you...they pull all that merchandise and they send it back to a central location. Well what happens at that point is all these little wholesalers that you see out there that are selling 50 piece or 100 piece lots to people that they can re-sell on eBay, they're buying full trunks of this and they're re-selling it to people so that they can start on eBay or start in the flea markets or have a small supply on a steady basis.

What we're doing is, basically, just taking those same sources like Federated Department Stores and instead of buying a couple of hundred pieces at a time, we're buying truckloads at a time. And that requires, obviously, more of a capital investment and you have to have warehouse space and you have to have employees. Again, some things some people don't want to deal with, but my experience is that if you have something that's generating you fifty or sixty thousand dollars a month of income...how big of a deal is it to hire somebody for six or seven thousand a month to run it for you, if you don't want to deal with it on a day-to-day basis?

ALAN BECHTOLD – Especially if it helps you kick it up to three hundred thousand a month.

TODD TAYLOR – Yeah, absolutely. I mean, that's kind of where we're going with just that one part.

But then, we're also moving into subsidiary categories such as accessories. We're moving into things like handbags for women. That's kind of how I got my start with the Le Sport Sack bags I was mentioning to you.

ALAN BECHTOLD – Uh huh.

TODD TAYLOR – And, you know, things like watches, belts, sunglasses...you name it – anything that can be an accessory that people wear. And that's going to be another area of growth for us.

ALAN BECHTOLD – That's incredible. I mean, such great tie-ins, too. Once you've sold them something...how about these accessories? I'm sure you're going to be doing some of that kind of thing.

TODD TAYLOR – Right. And that leads... It's all part of kind of a master plan. It kind of leads back to the next area that we're going to use for expanding the business and that's usually the purchase of all these products is lead generation.

There's only a certain point that I'm willing to go with eBay. I know this may be a little off topic, maybe not...but one of the other areas that we're wanting to go into beyond eBay is, basically, opening up eCommerce Stores or online stores that specialize in certain types of these merchandise. The great thing about it is we can market test these products on eBay. We can find out what lines do well and what lines don't do well on the Internet, then we can move them to online stores that are a lot more targeted for the different buyers of those products, sell them at a higher price, make a better margin and, basically, if you do it right double your money from what you're making on eBay. When we do that, we can use the leads that we generate from eBay to send people to these online stores. One of the great things about eBay is that it's already a Direct Marketing system in place for you. I can create flyers. I can create coupons. I can create different advertisements that I can stick into targeted packages that are being mailed out for my eBay business to customers.

Say I've got a lady that has just purchased a handbag from me over eBay. Well, I can send her to another accessory site, where we're selling off of eBay, with a coupon that comes in her package from the item that she bought on eBay. I can send her to other items that we're looking at beyond clothing and accessories – maybe home accessories like candles or decorating ideas or other different stores that we're looking at putting together on the Internet.



I think you're starting to get a little bit of the picture.

ALAN BECHTOLD – Yeah.

TODD TAYLOR – You can create all these different avenues and you can use one to feed the other. And, basically, you're using one to do all your market research and all your lead generation to feed the other. I mean, it's just an amazing system!

ALAN BECHTOLD – Not to mention, eBay is still always there for when you've got excess inventory that didn't move on those sites. You can move it back to eBay!

TODD TAYLOR – Absolutely. Absolutely

ALAN BECHTOLD – That's brilliant.

TODD TAYLOR – And beyond the eCommerce stores, I'm always looking for... I mentioned candles and... I'll be looking for joint venture partners at some point down the road for people who have eCommerce stores that I don't have. Say, for instance, there's... I know that customers are...that are women in a certain age group that are buying from me who are buying handbags and they're buying shoes and stuff like that. But they are also very interested in buying for the home market. I can go to someone that is offering, like I was mentioning, candles or any other area of home decorating and work some type of a joint venture with them where I can supply my list and say we're going to grab this traffic and let's do something that's going to create profits for both of us here.

ALAN BECHTOLD – That's great.

Now, this has got to have the listener fired up, raring to get going on an eBay if nothing else has! Can you give me three steps you'd recommend that anyone listening can take to get started setting up a business on eBay, like right away?

TODD TAYLOR – The first thing that someone needs to do is they need to treat it like a business. If you're going to do this, even as a hobby, or you're just looking to earn \$500.00 a month. Whether you want to earn \$5,000.00 a month or whether you're wanting to earn \$50,000.00 a month...it has to be treated at all levels like a business. And a lot of people don't realize that even in the home business market, if you're operating at even a small eBay business out of your home, your local government might have licensing rules and things like that that you're not aware of. It's not very common, but as the work-at-home field grows it's becoming more and more common.

An excellent resource for finding out about the legalities, about how to set up tax payments, how to deal with bookkeeping and all that, is actually a book called Starting an eBay Business for Dummies. It's by a lady named Marsha Collier. I can't recommend it high enough, because it's the only thing I've ever read about eBay that goes into the business side of it.

ALAN BECHTOLD – That's a good idea.

PANEL MEMBER – I have that book.

TODD TAYLOR – Do ya?

PANEL MEMBER – Just a side note.

ALAN BECHTOLD – That's great, because of those "Dummies" books aren't as good as others but they always start at that nice basic level.

T. J. ROHLER – Who wants to be called a dummy?

ALAN BECHTOLD – You kind of call yourself that by buying it, but let's shore up to the facts that if you're just getting started in anything you're technically a "dummy" at it at first. And what better place to start? That's a good recommendation, Todd, because it sounds like that's one thing some people may neglect, and you want to be ready for it because, let's face it... You set up a private practice... You set up your own little local store... There's thousands of local stores that don't make more than three or four thousand a month coming in and they've still got to do all the business – crossing your "t's" and dotting your "i's".

TODD TAYLOR – Absolutely.

ALAN BECHTOLD – Just because you're doing it on your kitchen table doesn't mean you don't want to make sure that you don't have something like that come down on ya later.

It's still more important to get started.

TODD TAYLOR – Absolutely.

ALAN BECHTOLD – Just get started! You know, don't let that stuff stand in your way!

What's a couple other suggestions you might have?

TODD TAYLOR – Well the second thing I would suggest is to really get into your market research. In this area there are so many tools that are available out there right now where people can. If they narrow down and have picked a category that they want to sell in, finding a supplier – which most people think is the hard part – is really the easiest part. Finding a viable product to sell is really what you need to be looking for. And that just comes with market research. You need to be able to sit down and look at what's available, look at what the eBay market is bringing for those particular items – if it's even being sold at all – and at that point

make a determination of what you're going to have to sell to make the income that you want to make.

ALAN BECHTOLD – Yeah, what's cool about that is the research is not difficult. It's not like where you've got to get in the car and go out to other stores and look at competitors and...

TODD TAYLOR – No, you can do it all online.

ALAN BECHTOLD - ...sneak all along the aisle.

It's all right there.

TODD TAYLOR – You can do every bit of it online.

ALAN BECHTOLD – Yeah. That's the wonderful thing. It's all...pretty much on eBay...just basically studying the... Study what's just sold, for example.

TODD TAYLOR – Yep.

ALAN BECHTOLD – And that's one of the ready tools on there. What's a third step?

TODD TAYLOR – Well, the third thing I would say... And this is really the key that's been one of the things that's propelled me above other people in my market niche – and that's do it better than the next guy.

What I mean by that is, you have to take the lessons that you learned from marketing in any other area that you might use, such as Direct Mail or whatever would be the case. You have to have great copy. And, you have to write something that's going to entice the reader to buy.

I believe in giving a complete 100 percent money-back guarantee on my products. And I just don't have time to deal with customer service problems – and that's the main reason I do that. If someone buys something from me and they don't like the way it fits, they don't like the color, or whatever the case...they email me, send it back, and I'll give you your money back.

ALAN BECHTOLD – The problem is solved.

TODD TAYLOR – The problem is solved. And that's a... And, you know, the way you take care of that problem upfront though, Alan, is what I was just saying... Do it better than the other guy.

If you've got a line of clothing, for example, that you sell on a regular basis. Okay? I'm just going to pull something out of the blue. This isn't something I actually sold. But say I was selling Levi jeans and I had them in various sizes for... They come in God knows how many different sizes that you can come in... But I would have a sizing chart with the measurements for each pair of jeans. If it said on the label that the jeans were a 32-inch waist and a 30-inch inseam, then I would have a sizing chart that showed what the waistline was. Every particular measurement that I could find on that particular item...it would be in that auction listing. That cuts down on so many problems. You know...

Do the best description that you can of the product, take multiple pictures, and do whatever you can so that when they are looking at your product it's as close to a real-life experience as possible. Because honestly, when someone goes into a store, 99.9% of the time they don't just pull something off the rack and walk up to the register and pay for it – unless they already knew ahead of time what they wanted. They're going to pick up a shirt off the rack, they're going to look at it. You know, they're probably going to go try it on. If it's a brand they're familiar with and they know the sizing, they're at least going to hold it up and they're going to look at both sides and they're going to check it out – maybe hold it up to them and see if it looks good against them. Give the people that experience as much as you can through your

auction. I know that sounds like a lot of work, but if you want happy customers, if you want to minimize returns, if you want repeat customers...you've got to go that extra mile.

ALAN BECHTOLD – That's kind of the key to all successful business. And on eBay, selling online with clothing, you just illustrated one of the problems that you do need to realize and overcome. Let's put it in there...put it in front of them as much as you can. That's good advice.

Now I've seen things like... I noticed you mentioned multiple photos. That's obviously becoming the norm now, rather than just one. I've seen some people even using the little utility that gives you a slide show of multiple views and angles of a single product. And I know those are tools that are available to sellers. But I wanted to know, what are your favorite or most often used eBay features or tools?

TODD TAYLOR – The area I spend the most time on eBay is looking at my sales, obviously.

ALAN BECHTOLD – Uh huh.

TODD TAYLOR – But outside of that, I like to check the feedback of my buyers to see what their buying habits are. This is something I think a lot of people overlook. You can get a good idea of other categories that you might should expand into, just by looking at what your customers have bought before they bought from you.

ALAN BECHTOLD – Oh!

TODD TAYLOR – Getting a snapshot of their buying experience on eBay. That's fantastic market research, as far as I'm concerned.

ALAN BECHTOLD – That's very smart!

TODD TAYLOR – I also like to search other sellers and eBay has a function when you do a search in a particular person’s product line, there’s a little box over on the left that you can click that says, ‘Completed Listing’ and you can see everything that they have sold, that the auctions are over. You can see what they sold for, how many bids they got, what they started at. You can see everything about that auction after it’s finalized. That’s a pretty handy tool when you’re trying to break into a new market and see if it’s profitable for you.

ALAN BECHTOLD – That is so cool, because if you’ve got a dress shop in town it’s impossible to be able to be in the competitor’s dress shop and overhear the deals they worked and how the sale is presented and who bought what, when, and why. But you can get all of that, even on your competitor, on eBay.

TODD TAYLOR – Absolutely. And it’s just knowing where to look for these things. There’s another great tool for people who are just starting out. It’s a file that you can download to your computer and it’s called “Turbo Lister” and what Turbo Lister is, is basically it’s a HTML editor that allows you to go in there...and if you can type and you can upload pictures, you can create an auction ad that looks fantastic. They have templates available. It asks you step-by-step every field that you have to have for the auction. You know, to complete it in this Program. And when you’re ready to actually put the auction onto eBay, you just select the ones that you would like and push a button and it loads them automatically onto your eBay account.

ALAN BECHTOLD – Wow! Is that expensive?

TODD TAYLOR – It’s free.

ALAN BECHTOLD – Well that’s not expensive at all!

TODD TAYLOR – No. It’s an eBay Program. You can go to eBay and you can just do a search for “Turbo Lister” and it’s something that you can download there. And one of the great

things about that Program is the eBay message boards. They have bulletin boards that you can visit, pertaining to different areas. It's another great way to do market research, by the way. But you can go into their message boards and you can basically pick up a lot of the tips, as far as the tricks and things that you need to know about how to use Turbo Lister as a tool for listing your products on eBay.

ALAN BECHTOLD – Okay, so the other users share it with each other and among themselves and you see the answers to their questions and benefit from all of that.

TODD TAYLOR – Exactly.

ALAN BECHTOLD – Yeah, that's great.

TODD TAYLOR – One thing about the eBay message boards versus all the other online message boards... I kind of say that with a little sarcasm, just... I don't know if you're... Someone like myself who has, at times, just gone around from one marketing message board to another...seeing what people had to say or what they were talking about, what seemed to be the current pulse of things that were happening.

ALAN BECHTOLD – I've perused a few.

TODD TAYLOR – Yeah. Then you know that this next statement of mine is true. They are so full of garbage...

ALAN BECHTOLD – Yeah.

TODD TAYLOR - ...that it's just horrible the amount of misinformation... people out there spouting off information about things they know nothing about. One of the things Dale Calvert mentioned at the seminar that you and I attended was, "The height of ignorance is forming an opinion on something you know nothing about."



ALAN BECHTOLD – True!

TODD TAYLOR – The difference here is, the eBay message boards... I only brought that up to contrast and compare. The eBay message boards, on the other hand, are full of wonderful information by people who care about your success and are actually wanting to help you. And that's a nice thing on the Internet.

ALAN BECHTOLD – They're not setting out to mislead you or spouting off or flaming one another or doing all that kind of junk like you see on so many of them. That's good.