



# SKYHIGH AUCTIONS

How to Boost your  
Online Auction Profits  
by 200% or more

Part 4



## SKY HIGH AUCTIONS PRESENTS...

### HOW TO BOOST YOUR ONLINE AUCTION PROFITS BY 200% OR MORE!

#### PART 4

Hi and welcome back to Part Four of this very special 5-part Sky High Auctions mini-series on how to boost your online auction profits by 200% or more!

In the previous video we looked at different ways of increasing your conversion rates and turning visitors into buyers.

In Part 4, we'll be looking at how to increase your profit margins.

#### HOW TO INCREASE YOUR PROFIT MARGINS

There are a number of different methods of boosting your profit margins, which include:

- **Are you actually making a profit?**

It may sound simple, but all too often merchants don't even realize that some of the products they are selling are losing money once packaging time, eBay fees, Paypal fees, shipping and other costs are taken into account.

It's ok if you make a loss on a product on purpose if it is a loss leading product designed to produce back-end sales for you. But too often merchants waste time promoting products with little or no profit margin. My advice is to focus on the products that produce the highest margins for you.

- **Differentiate yourself from other eBay sellers.**

You don't have to be the cheapest, but if you can't differentiate yourself enough in other ways, then pricing competitively is the only option. We'll be looking at lots of great ways to differentiate yourself through the creation of a brand in the main Sky high Auctions course.

- **Continue to refine your processes.**

You must become as efficient as possible in the way that you work. Tools alone won't do everything for you. You need to find out what eBay tasks take up most of your time - for example, going to the post office, answering emails and packaging – and then find ways to make these processes more efficient.

My recommended book on getting more hours out of your day is "[Getting things done – By David Allen](#)". I can't give enough praise for this book and I strongly recommend that you get yourself a copy. You may also wish to check out [Simpleology.com](#) which also provides an amazing free software program designed to help you get more hours out of your days.



## STRATEGIES FROM PART 3 THAT ALSO BOOST YOUR MARGINS

Many of the strategies outlined in the previous video on how to boost your conversion rates will also apply to boosting your profit margins. For instance, including professionally, well-lit photos not only boosts your chances of making higher conversion rates, you'll also notice that with more people bidding, the final selling price is higher and hence you'll increase your profit margins.

Other items mentioned in Part 3 that will also increase your margins include:

- Including detailed information about the product that you are selling.
- Answer questions from watchers promptly and add these to your FAQ on future listings.
- Listing one item at a time and not over-saturating the market.
- Choosing a busy time to close your auctions
- Keeping your positive feedback ratio high.
- Embedding video of the item you are selling.
- Using [BuySafe](#).

## EVEN MORE WAYS TO INCREASE YOUR MARGINS INCLUDE:

- **Paying attention to seasonal trends BOTH when you buy and when you sell.**

For instance, some people buy artificial Christmas trees in March for bargain discount prices and then resell them in November and December for profit margins in excess of 100%.

- **Sourcing your items for as low a price as you can.**

There are many methods of sourcing inventory that we cover in detail in the Sky High Auctions course. These include: Drop shipping, using wholesale suppliers, finding your own liquidation deals, going to trade shows and much more.

- **Joining online wholesale directories, such as [SaleHoo.com](#).**

SaleHoo not only provides the world's greatest source of wholesale suppliers and distributors, you'll also find a thriving community there of eBay powersellers and suppliers who participate on the forum and provide valuable insider secrets on various wholesale sources.

You can find out more at <http://www.salehoo.com/secrets>.

- **Getting as close to the manufacturer as you can.**

Once you have a wholesale source, don't just leave it there. Build a relationship with them, keep going back to the same supplier, and by all means, bargain with them to get your costs reduced.



- **Attend industry tradeshows.**

Some of the best wholesale suppliers aren't online and to get the best deals you'll need to meet them in person at industry tradeshows. We talk more about how to find, get into and make the most of Tradeshows inside the Sky High Auctions course.

- **Set up your own website and don't *just* sell on eBay.**

By selling from your own website, you'll have more opportunity to brand yourself separately from other eBay sellers. You'll also get traffic from other methods, such as those who find your website via search engines such as Google.

We've seen many powersellers sell the same products on their own websites for 50% higher margins than they sell these products for on eBay. Think this sounds like too much to manage for a large inventory base? Then check out [ChannelAdvisor.com](http://ChannelAdvisor.com). This nifty tool lets you sell your items across eBay, your own website, Amazon and more, all from one interface.

Thanks for watching Part 4 of our exciting 5-part course. Remember that there is a lot more detail on all of these tips, plus a whole pile of other lessons and interviews that take you step-by-step from newbie eBay seller through to advanced ecommerce pro in the full Sky High Auctions course!

We'll see you next time for the fifth and final part of this cutting-edge course.

Talk soon!