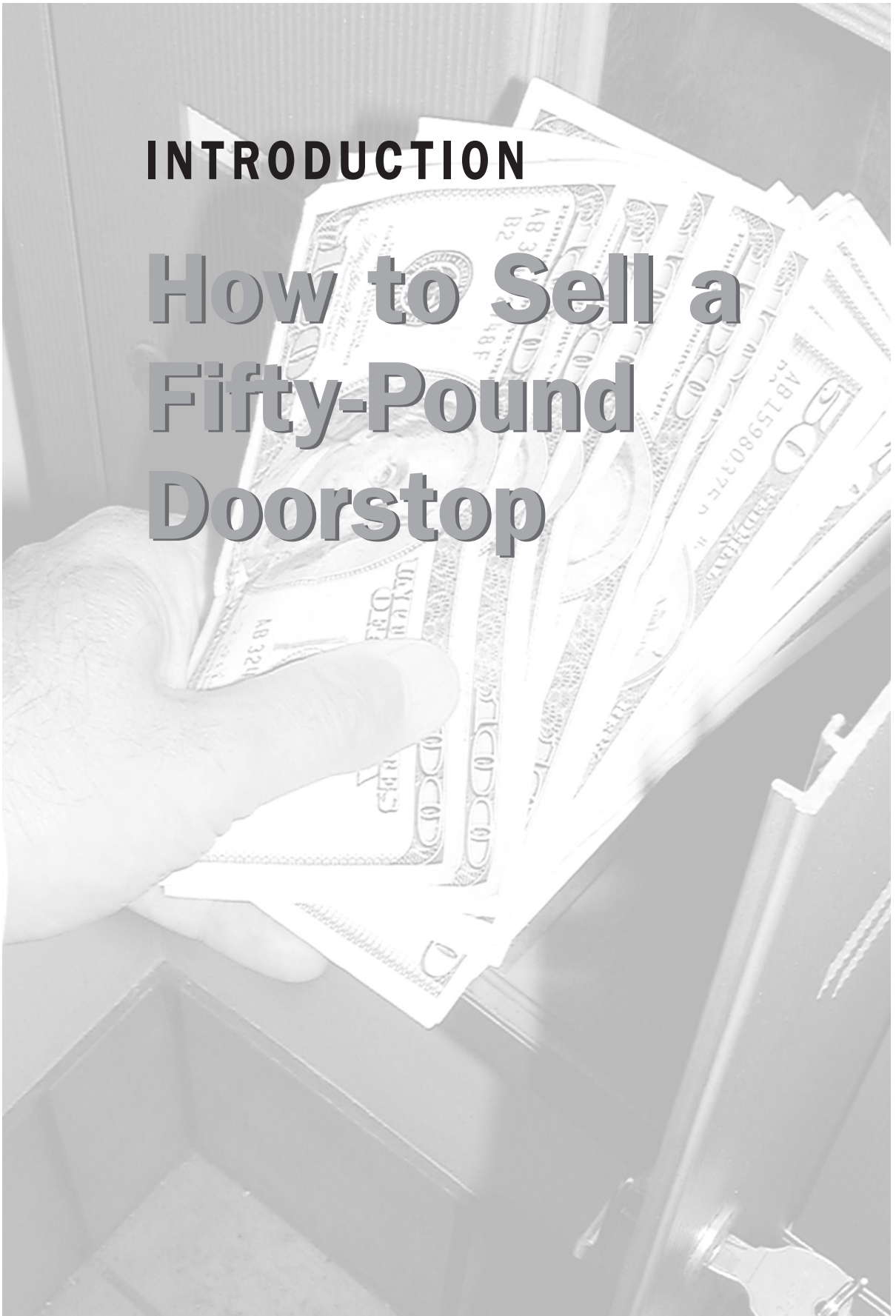


INTRODUCTION

How to Sell a Fifty-Pound Doorstop



A man turned on his printer one day and it whined, wheezed, and died in an acrid puff of smoke. A message appeared on the computer monitor: FATAL ERROR — SERVICE PRINTER IMMEDIATELY!

The situation grew even bleaker at The Service Center, a local computer store. A technician informed him that his printer would take three weeks to fix and would cost \$400. “Four hundred bucks,” the man muttered. “I could buy a new printer that prints twice as fast for less than that!”

Al, the salesman, chimed in on cue. “You’re right! This beauty over here was awarded best printer by *PC Magazine* and you can take it home today for less money than it would cost to fix up that old clunker.”

As Al wrote the sale for a new \$359 printer, the man tried to bargain. “Tell you what, Al. My old printer cost me almost a grand. Knock off the sales tax and you guys can keep it. I’m sure you can fix it up and sell it for lots of money.”

Al laughed. “Face it, pal. That old dinosaur ain’t nothing but a fifty-pound doorstop!”

Later, as the man hoisted the broken printer over his head to chuck it in a trash bin, a thought occurred: “Freeze! This sucker has a 4MB RAM chip in it and I just replaced the toner cartridge. I might be able to sell those parts on that Internet auction Web site I keep hearing about!” He’d never sold anything on eBay before in his life but figured he’d give it a try. By the time he finished stripping the old printer he had two RAM chips, a toner cartridge, a paper tray, a power cord, a printer cable, the manuals, software, and some assorted accessories.

He knew nothing about programming HTML or uploading files in order to include photos of the printer parts in the auctions. He simply listed them as plain text “FOR SALE” ads in eBay’s Printer Accessories Category. It cost him \$2.25 to list nine separate auctions.

A few days later the man checked back to see how his auctions were doing and his mind was blown! The bidding was hot and heavy. The toner cartridge had skyrocketed past \$83 and the 4MB RAM chip, for which he'd paid only \$18, was now at \$48. Apparently lots of folks wanted his stuff! When the auctions closed and he tallied the bids they added up to \$336, just \$23 shy of the bill for his new printer. And let's not forget: these parts were from the very same "old dinosaur" that Al, a computer professional, wouldn't give him \$30 for a week earlier. At that moment an Internet auction junkie was born!

The story is true. It happened to me.

Profile of an Internet Auction Junkie

My name is Michael and I'm an Internet auction junkie. I sell more Kit-Cat clocks than anyone on eBay. It's a lucrative pastime and oodles of fun but auctioning products on the Internet wasn't my original calling. My career began in advertising; I'd produced \$35 million worth of television commercials on Madison Avenue before segueing to Hollywood, where I began screenwriting.

My first studio gig was on the Burbank lot at Columbia Pictures. Back in the good old days, before the PC, we writers depended on a unionized secretarial pool to type our scripts. All of the writers hoarded their favorite typist. Mine favorite was Joy; I sequestered and inundated her with script changes. When a fellow writer inquired whether I knew of any good typists, I always lied through my teeth and replied no.

Then one day a computer salesman showed me the light. He taught me how to format a screenplay on an Epson computer using WordPerfect 3. It was a transcendental experience that empowered me to sever my shackles to the studio typing pool once and forever. I plunked down \$3,500 on my first personal computer and released Joy from indentured servitude.

I was extremely proud of my 12MHz 286 with 4 megabytes of RAM and a 40 megabyte hard disk. It was an exotic speed-demon that came with a new-fangled contraption called a mouse. I've owned every iteration of the x86 processor since. I was a computer junkie long before I became an Internet auction junkie!

Since I was knee-high, my late father, a dress manufacturer, instilled in me the mantra, “Always buy wholesale.” I wish he could have been there the day I discovered eBay, the Mother of all Internet Auctions. It was wholesale heaven! The prices were absolutely ridiculous, below wholesale, lower than I’d ever seen. I remember asking myself, who are these people and how can they sell this stuff so cheap? Where do they get it? Are they making a profit, a living, striking it rich? Inquiring minds want to know! I was fascinated, hooked; I wanted to be one of them.

I’d wake up in the middle of the night tossing and turning from surreal Internet auction nightmares. I whiled away days that turned into weeks studying them, browsing the auction sites, looking for a hint, a sign, a bolt of lightning. Then, one night a revelation hit. I had a bonanza of valuable property that I had no use for! My collection of cigarette lighters, for example: I quit smoking twelve years ago! Then there was my camera collection. I’d collected so many cameras over the years that I could barely remember some.

What else was in that closet? I hopped out of bed at four in the morning, flung open the closet door, and saw gold! Golf clubs, stereo equipment, computer peripherals, software, books, tapes, my old pool cue, a Vega-matic; my closet was a gold mine and I was going to mine it!

You’re no different from me. Regardless of who you are, whatever your station in life, you have merchandise other people want and will gladly pay for—hundreds, perhaps thousands of dollars worth of stuff you’ve stopped using and have long since forgotten! Internet auctions have not only leveled the selling playing field, they’ve stolen the ball and moved the game to a new arena. Never before in the History of Man has it been easier to sell merchandise. Simply put, Internet auctions provide a new sales outlet for people who never had one before, people like us!

The Buying/Selling Equation

The acts of buying and selling are virtually one and the same, like inhaling and exhaling are to breathing. Inhale and you make money, exhale and you spend it. An effective seller is by definition a savvy shopper, and wise shoppers by definition make the most successful sellers. The four sections of this book examine buying and selling in incrementally greater detail. Because it’s

far more difficult to earn money than spend it, the book places more emphasis on selling than buying. The objective is to teach you how to integrate both to become a proficient consumer!

- **Part One.** Casual Use: Browsing
- **Part Two.** Experimentation: Closet Mining
- **Part Three.** Addiction: The Closet Mining Crossroads
- **Part Four.** Recovery: For Professionals Only

There's an old adage about dogs and children that applies to this book, too: "You'll get as much out of it as you put into it." Participate and you'll profit, learn and you will earn! You can put the book down after Section One and have a reasonably sophisticated overview of Internet auctions. But the real fun begins with Section Two, Experimentation. As the profits roll in from mining your closet you'll get a taste of what it's like to be an Internet auctioneer.

Unfortunately, all closet miners arrive at the same crossroads. They run out of stuff to sell! Two paths face you. Down one you'll quit Internet auctions cold turkey, down the other you'll become a professional Internet auctioneer. Section Three, Addiction, coaches how to avoid common mistakes while replenishing your depleted inventory. Recovery, Section Four, transforms your auctions into commercials for your Web site and provides customers access through a private portal. You can derive an income selling products on the Internet. The question is do you have what it takes to become a garage millionaire?

Internet auctions are an outgrowth of the Internet itself. To master them you must grasp the fundamentals of several related disciplines:

- FTP Internet
- HTML Programming
- Graphics and Design
- Buying
- Selling
- Advertising and Marketing
- E-Commerce
- Self Employment

Many books have been dedicated to each subject. This book bridges the gap by placing under a single cover just what you need to know about each in order to master Internet auctions. Reading is only the starting point. To get the most out of this book you must regularly put it down and complete the assignments at the end of the chapter. Good luck and have a blast!

Ideas Are Like Radio Waves

Did you ever read a book or see a movie and think, “*I once had an idea just like that!*”? I learned a secret a long time ago that I believe is the key to creativity. The greatest ideas in the world are free, out there like radio waves. But your radio must be turned on and tuned into the proper channel to receive them. This book challenges you to be creative, as the same idea pool available to the best writers, designers, photographers, and artists, is also available to you. Your Internet auctions are nothing more than an extension of your ideas. Turn on your radio and tune in the proper channel!

Confessions Conventions

Following are some of the assumptions inherent this book about the equipment you will be using.

- **Computer.** This book assumes you have access to a computer and know how to use it.
- **Internet.** This book assumes you have an Internet Service Provider and an e-mail account.
- **Mouse.** This book assumes that you know how to use a mouse and that you’re right-handed. Right-click means right-click unless you’re left-handed like me and have rearranged your mouse accordingly. Lefties should *left-click* instead.
- **CD-ROM Drive.** The entire book is on the CD-ROM, in addition to hyperlinks, software, and tools to assist in the creation of successful Internet auctions. The hyperlinks referred to in each chapter are located on the CD-ROM as well. Obviously you must have a CD-ROM drive to take advantage of this invaluable tool.

NOTE

While not technically an assumption, what you should also know about this book is that it's about Internet auctions in general, not just eBay. But because eBay has the biggest database and user base, and is the largest repository of intrinsic values, you'll be taught how to tap these invaluable resources.

Confessions is not just a book. At optimum it's a multimedia experience designed to move you seamlessly from your couch to your computer to the Internet. Experiment with the CD-ROM. You'll soon discover it's far more than a tool or a resource. It's a roller coaster ride on the Internet. Have a good trip!

