

Selling Information Products On eBay

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Interviews

Terry Gibbs

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Becky: Okay, I'd like to welcome everyone to the call this evening. My name is Rebecca Hagel. You can call me Becky.

Tonight, our guest is Terry Gibbs. I've known Terry for many years now. I think one of the first projects we did together is we wrote an autoresponder book together, actually got on the phone and discussed topics dealing with autoresponders and mailing lists, and things of that nature, and had that transcribed.

And since then, we've done a couple of teleconferences together and all sorts of things like that.

Terry is pretty prolific, as far as putting products out. He does everything. I believe he has a book on how to make money with your digital camera. His big thing is eBay. He knows a lot about eBay. He knows a lot about his hobby, toy trains, and how to make money with toy trains on eBay.

He's put out other internet marketing-related books. One of his main collectible sites is IWantCollectibles.com. The site of his that always sticks in my mind is Nalroo.com, just because I have no idea what a Nalroo is, and he refuses to tell me.

So, I will just turn it over. Thanks so much, Terry. If you'd like to, tell us a little bit about yourself.

Terry: What's a Nalroo?

Becky: Yes, what is a Nalroo.

Terry: Actually, I did a fundraiser years ago, for a local children's hospital, and the woman that I dealt with had a researcher research the word Nalroo and try to figure out what it meant.

Becky: And you're not going to tell me now, either. Are you?

Terry: No.

Becky: Okay. Then tell us about yourself.

Terry: Anyway, as Becky said, I create and sell information products. Becky said that I do stuff all over, in different niches. I wanted to mention quickly that, for me, my income growth came when I made a decision to focus on one niche. Actually, two but they are closely related. I do antiques/collectibles and eBay.

That's when this dramatic growth in my business started. And I think that is so important for anybody that's getting started. It's good to dabble around, like I did,

build some skills, play around in different markets. But the real money is having depth in your market. That means multiple products, multiple things generating leads, all of that. It's not going out and doing like the digital camera book, which I threw together. That was really a project to see if I could write a book, put it online and sell it in less than 30 hours, which I did.

So, it's not about running off and, "Oh, I can make money doing this. Oh, I can make money doing that." It's about focusing on one thing.

Now, I have an enormous amount of credibility in my niche, and that's what I focus on.

So, you want more of an introduction?

Becky: It's up to you. Do you have something you'd like to tell us beyond that tip?

Terry: No. I think that that is the important thing. Right now, if you haven't written a book, do your first book. Do your first half-dozen books. But then focus tightly on whatever market reveals itself. It might not be a market that you're interested in right now, but ends up being the money generator.

For example, and I'll explain this a little further as we get in, I started in toy trains and then shifted over into the antiques and then into the eBay. And then I just exploded and went all over everywhere. And now, I'm back.

I could do other products, but I choose not to. I mentioned to Becky earlier, that I bought this great box from 1930 for my train collection today. I could do a video on how to fix up and clean boxes and iron them and make them square and everything, and people would buy them, because boxes are cool.

But it's not the area that I work in. It's not my deal today. It's not really worth doing, unless I could tie it in and use it to generate leads into my core markets.

So, it's that focus.

Becky: I absolutely agree with you. In fact, my own income has dipped when I've veered off and chased other things. And then you come back and you focus on those one, 2 or even 3 things that you're really interested and are really good at or are really established in. And then the income goes back up or stabilizes, or whatever.

I have a friend who's like all over the place. And she's been all over the place for 5 years. Literally, has only made, in those 5 years, like a few hundred dollars, just because she sees something bright and shiny, she chases it.

So, that's an excellent tip.

Now, we know that you're into the antiques and collectibles. When I think of eBay, that's really what I think about. But if you start searching around in your particular niche, you'll see that people are selling information products, like CDs and e-books and things like that on eBay, but the odd thing is you'll notice the prices are like a penny, a buck, or something like that.

So, obviously these people are not making a killing selling reports for just pennies. So, what are they doing?

Terry: First of all, when you see those penny auctions, the mechanics of how that works is they list an auction for a penny, they lock it down so that it's pre-approved bidders only, because you can't list multiple items at price points below I think 99¢, it might be 80¢. But you can't list them for a penny.

So, what they do is lock in pre-approved bidders only, then they put a link in there that says, "Click here for approval," that drives the people into their eBay stores, where you can list things for a penny.

Now, that violates eBay's rules. And if anybody, say for example I'm selling a book on eBay, one of these public domain things that I like to play around with, and somebody else is selling one, they're selling it for a penny and I'm selling it for 99¢, you know what happens. Right? I send an email to eBay saying, "This guy's breaking this rule." They cancel all of his auctions, which then puts me with no competition.

So, that's the whole mechanics of that. It can work, but it's only a short-run deal.

Now, if you're going to list an e-book for 1¢, which you can do that as long as you only list one, as soon as it sells it's gone and you have to relist the auction. And you're going to pay 25¢ to list the auction, plus I think it's 30¢ for the Paypal fees, and you're going to get a penny. Assume this is an e-book, so you've got no download fees. eBay charges a 5.5% ending fee. I don't know if they'd charge you a fraction of a penny or just a whole penny.

But in any case, it's going to cost you 55¢ or more to do that transaction.

Becky: Obviously, we're losing money here again. So, we're not making money on the front-end. So, what are they doing?

Terry: I don't see a lot of people listing a single 1¢ auctions that aren't cheating and using the sign posting deal that I explained earlier. But if you're doing that, the 1¢ auction, then you need to be sure that you can convert those people to buyers at the end. Because, in effect, what you've done is you've paid 55¢ to get somebody to read an e-book.

Becky: This would probably be the sort of thing that might be a free e-book or really low-priced elsewhere, and we're using this like a lead generator. Correct?

Terry: Right. And eBay's been allowing classified ads for about 9 months now, it's only in some categories. Information products is one of them. You can run classified for \$9.99 or \$9.95 a month. You can run an ad and give things away free.

So, that might be a better option. That's a whole month that it's up there. Although from my experience, the classified ads don't work very well for generating leads for information products. And remember, I teach people about eBay and antiques and collectibles. eBay won't let me sell information about how to buy antiques and collectibles, because it violates their rules on outside sales, which I think is crap. But it's their site and their rules.

So, if I can't make the eBay generation part of it work on eBay, with the classified ad, there's probably little chance that other people are going to be able to do that. But it is worth trying, because it's so cheap.

Becky: Exactly. Run a test. Now, this is primarily what we're going to talk about for this call, is sort of selling these really low-priced books and using them as lead generators. But before we jump into that, I have one question. It is in your experience, can we sell full-priced e-books. Like if I have an e-book for \$30 or \$40 or \$50 or something, what's your experience? Do people buy e-books off of eBay at these full prices?

Terry: \$10 for an e-book seems to be about the highest you can get. There are people that are selling them for \$15, \$20. Those are mostly make-money-on-eBay books.

Although, and I think this is really important, you can print your book. You can sell that on eBay. You can get \$20, \$30. That's actually how I got started with information products is I wrote a book. This goes back to 1998. I was building toy train layouts for a living, which sounds romantic but it's actually you're crawling around on your hands and knees underneath tables.

I was just finishing up one project and I needed to find a new one, and I thought about running ads in some of the big toy train magazines. They're expensive ads to run.

So I said, "What I'll do is I'll write a book about how to build a train layout, and then I'll sell it, get those people to hire me."

So, I wrote a book and I just went through my file cabinet and pulled out all of these catalogs and indexed them all on index cards, and then put them all into a

database, so they were different chapters and they were tagged, and then I could export it into a book.

And I wrote this book called *The O-Gauge Source Guide*. I had it printed. The first run cost me \$3.00-something per book to print. I sold them for \$20 in magazine ads. And then, I started putting them on eBay. And I sold the whole 100 in about 3 weeks.

And then I had more printed, raised the price to \$30, and went to town.

Now, I ended up getting one new client to build a layout for, but I sold so many of these books that I decided, "Hey, I'm in the wrong business."

Becky: Where did you get these printed? Did you do this locally or did you do like one of these lulu.com-type things?

Terry: I talked to some local printers, because all I was printing was just 8½ x 11 and had the comb binding, not the spiral binding, just the comb binding on it. And that's why I said earlier the first ones cost me over \$3 to print. I'm still kind of upset with Doug – he's the printer that I use – because I was paying an extra \$1.50 or so because they can only collate 20 sheets at a time in the machine. My book being over 80 pages long, I think it was just about 100 pages, was over that. So, I had to pay an extra \$1.50 for manual collation. That's were they take these 5 sheets and put them on top of the 20, and then bind them.

I think they should have told me that, but I didn't know to ask. So, once I figured that out and I did things like instead of having a blank page before a chapter, so every chapter started on a right-facing page, I changed the font, the margins, brought the size down. I got the price down to \$1.92 per copy.

Becky: Profits went up.

Terry: I also raised the price by \$10 apiece. That was a major learning experience. I learned so much about marketing on that first project. For example, I started out with a guarantee. "If you're not happy, send it back," and I was worried that people would be buying it and sending it back. Within 6 months, I was selling them with "If you're not happy with this book, rip the cover off, write your name and address on it, and mail it back. I'll refund your money and you can throw the rest of the book out."

When I did that, it was kind of interesting. My refunds went to zero. And I actually got complaints from people saying, "You should be telling them put the book in the recycle bin."

Becky: That's interesting you say that, because John Reese had mentioned that Frank Kern had told him, and this was for digital products, that when it comes to

a digital product, it's obvious that if someone asks for a refund, that they're going to keep the book unless you have it locked down somehow, which I don't recommend.

But he says, "If you, in your guarantee, point out that they get to keep the book," he said, "your refunds drop."

So, the same thing. Interesting.

Terry: And I think a lot of that is about confidence.

I became so confident, after I sold a couple hundred of these books and got no complaints, and I had magazines writing positive reviews about it and all of this other stuff, it was like, "I can do this!"

And that's the same confidence I've brought forward with stuff that I do now. If you're not happy with the CD, keep it, send me an email, and I'll refund your money. And I've never had a refund on those, in a year and a half of doing it.

Becky: That's an excellent tip. So you, of course, realized that just selling info products in general was profitable. But you sort of started out selling this book as a lead generator. And this is what I want to talk about. If I'm using some sort of a downloadable report or other digital product as a lead generator on eBay, selling it for cheap, around a buck or something like that, what can I generate leads for?

Terry: Almost anything. I did an interview with Sydney Johnston. She sells mattresses as an affiliate, by selling a report for \$1 on eBay, "How To Pick The Best Mattress." And it's a little article. I don't know how long it is. I never read her booklet. But it's a little thing that she sells for a buck on eBay. Which, at the dollar price point, with multiple auctions and assuming you're listing 24 of them for 99¢, it costs you either \$1.25 or \$1.35, depending on if you're doing 7 or 10 days, and that's with the gallery image. On these kind of things, having the gallery image improves sales.

So, she sells that, and there's links in there, if you're looking for a mattress, this company sells mattresses and delivers them right to your door.

That is just so fascinating that you can do that. You can basically do anything, if you can deliver the book. And that's probably the place for people to start. Instead of trying to come up with a product, say you are going to get involved in a niche, instead of coming up with a product, and usually the first product that we do as information marketers takes us months or years to do, instead of going through that process of years while you're doing that, create a simple 7- or 10- or

15-page book with basic information in it, put some affiliate links in it, and then start distributing that and also building a newsletter list.

Becky: I was just going to say that. Actually, for this workshop, I've given these folks sort of a formula to create their info products pretty fast. But yet, it's still going to take some weeks to get it all the way they want it.

So, they can actually start doing this now, and start building a newsletter list. So, let me ask you, this is assuming that we're selling info products, can you tell us a little bit about how to design like a short report like you're talking about? How do we do this? How do we get people to buy the things from the affiliate links within or sign up for a newsletter, or whatever?

Terry: Okay, let's talk about the newsletters separately, because it's a little more involved.

The report itself. Simple. Short. To the point. I like stuff with numbers in it. So, like 12 ways to find antiques and collectibles. Before eBay killed those, I had that. This is another key. I had that book templated, "12 ways to find collectible books," "12 ways to find toy trains," "12 ways to find guns," "12 ways to find cameras," and I was selling that in all of those different categories. That's specific to each category.

Becky: Basically, you were making a little tips booklet sent?

Terry: Yeah. That was just basically 12 chapters, each chapter was between 4 and 6 paragraphs about how to buy stuff. And that 12 ways report is actually an excerpt from my 83 strategies to get people to call you on the phone and sell you their antiques and collectibles.

But with that, that's got the number, 12 fast and easy ways you can deal without spending a lot of money. That's an important part, especially if you're doing biz-op type stuff, something for nothing. People love to get something for nothing. And it needs to be loaded with benefits, things that you can explain. For example, one of my books, which could be the most read e-book about eBay out there, the *eBay Buyer's Guide* is what it's called. It says, "Learn 27 ways to avoid being ripped off and 13 ways to find the best deals on eBay."

And that's all lead generation. It's actually free. But it's lead generation designed so that it hits them with value statements, benefit statements. I don't tell them that it's 12 pages long, or whatever. And that's an important thing, when you're designing a book, is to just hit them with that information, give them information. And that's something I see a lot of people don't do this. They write a book and the goal is to sell it. It's lead generation. So, they write a book, and the free report is actually a sales letter.

Becky: You mean, to actually give them some information.

Terry: Yes. That, the whole free report as a sales letter, that works if you're doing direct mail, lead generation things where people are calling 800 numbers, requesting a free report. You send them a 20-page sales letter or 30-page sales letter. It works in that environment.

But if you're doing that online, it doesn't work as well. And I think the reason is people that are online are so used to being hammered with offers, that you need to spend a little time building credibility first.

So, if you write a report, the first thing you want to do is put in there, is your background.

When we started this call, Becky told everybody how I create all of these information products that I sell on eBay, and everything else, to get all of you listeners to want to hear what I have to say. Right?

So, put that in there. Why should they read your book? Why do you have the credibility? And then, go right into valuable material.

In a lot of cases, I suggest that people write newsletters and then maybe compile 4 or 5 newsletter articles together in an e-book, use that, something along that line, in order to get the credibility. You're building credibility and you're delivering value.

I think I've told Becky about this a couple of times, with the whole concept of freebie-seekers. If you give away stuff for free, people are going to expect to get things for free.

One of the best ways that I've found over the years, to convert a freebie-seeker into a buyer, is to sell them something cheap, that vastly over-delivers. So, if I sell them a \$5 book that's 50 pages long and teaches them how to grow hair, if they're bald, and works, they're going to buy my other stuff.

Becky: Part of it is just doing that sort of thing, of course, the freebie-seekers are just looking for something for cheap. But you're forming a relationship, a positive relationship with people, and give yourself credibility and things like that. So, they know that you can solve their problems, and they're willing to put out a little more money to help you sell them some more, basically.

Terry: I've found, in my antiques and collectible stuff, the people that come in and buy my stuff, a large percentage of them purchase everything, whether I'm telling they should go buy somebody else's book because it will help them or whether I have a new one.

I do weekly coaching on Thursday nights. And with that, if I can get somebody to come to coaching 3 times in a row or 3 times in one month, they'll buy everything I have. That's cool. It's also free. So, those of you listening can come check that out.

But that's an important thing. Design the book so that you're displaying knowledge, you're credible, building a relationship, and then move them to the next step, whatever that is. Whether you're giving them the book and having them sign up for a newsletter, which is actually what I do, I don't have people sign up and then give them a book. I give them a book and tell them to sign up.

Or you can do it the other way. You get the email and then you deliver the book..

So, once you deliver all of that, then you start on that sales process, whether it's stepping right up and hitting them with an expensive sale or – and this will probably work better for those of you who are new – stepping up to a \$10 or \$20 sale, and then stepping up again and taking the people that bought the \$20 item and offer them a \$100 item.

Once you get better at selling, you can take somebody from a free report or a \$1 e-book and turn around and sell them a \$200 item. But that's all about being able to explain the benefits to them. When you're just getting started, this can be difficult, if you don't have the copywriting skills.

Becky: Talking about this, there's a tendency, too, when you haven't done this sort of thing, you're writing your 7- or 10-page reports or whatever, there's a tendency for some people to just absolutely cram it full of affiliate links. Every other line, it seems like, is an affiliate link.

Is most of your small reports content, and then at the end you kind of hammer them or go for the upsell or the newsletter sign up?

Terry: Everything that I do has the quiz teaser on the front page and the title page. Which is, "eBay sellers, are you losing money on eBay, blah, blah, blah? Take this free quiz." Everything has that.

Some of the stuff has a resource page on the back. There are no affiliate links mixed into the report for the content.

I've found that that works better. I also find that limiting the action, that's what the quiz teaser is, is an involvement device that gets them onto my newsletter and gets them thinking about what I'm telling them, and sometimes arguing with me. But that's another story.

But the whole idea is to get one action. This is probably the biggest mistake that I see people doing, and that is they're going and trying to get people to do more

than one thing. If you only have them do one thing, go sign up for my newsletter or today I'm doing something that's going to be "go watch this video," that's the only thing I want them to do. I want them to read that 5-page article that I've written, get to the bottom, and then go watch that video. And once they watch the video, it's going to tell them to do something else.

That's the process. It's not "Here's a cafeteria, what would you like today?"

Becky: Right. Exactly. That's what I was sort of getting at, too, where people just cram these books full of affiliate links and people can go off in 100 different directions and just might not come back to your book.

So, I absolutely agree with you. One thing. Whatever it is, that one thing, your book should be written with that purpose in mind. If you want them to sign up to your newsletter list, do all of those things that you talked about, credibility, and give them some good information with the goal – you should have your goal, whatever it is, in mind.

Is there anything else that we need to know about actually writing the book before we jump into how to actually create the auction?

Terry: One last thing with the book. I've found, in my tests, that Courier New increases refunds, versus Arial as the font.

Becky: Interesting. Courier increases refunds?

Terry: Yeah, Courier New. And I did some looking at that. That seems to be because it's harder to read online and comes out fainter with the PDF than the Arial does. Especially with my clients, where my average buyer is a 52-year-old woman living in the Midwest, making the book easier to read. And I think some of that might be stuff that's worth talking about.

With these kinds of books, because they're reading them online, you want to keep the paragraphs short. No more than 5 lines of text put together. You want to use lists and break them up.

And you also want to do all of this in your auctions, too. Short paragraphs, lists, call-outs, whether that's the little testimonial boxes, like you see online, or the thing with the asterisks all around it. If you're printing them, whatever you're going to do, things that draw people's attention. Using short sentences and mixing up sentences with ellipses, 3 periods, and doing stuff like that, in order to make the book easier to read.

And then, and this is probably the biggest thing, stamp some personality on everything. This is who you are. Don't be afraid to offend people. They're going

to get offended anyway. I think the people that manage to be offended, at least by me, are the ones that like to be offended.

The whole thing is don't worry about them. Worry about the core audience and talk to them in their language. If you're writing about dogs, write about your dog and all of the story with it.

Don't write like you're writing some laboratory thing. Don't do it like a term paper. A lot of the books that I write are actually me on the phone, talking to somebody like I'm doing right now, explaining things. And I record it, I have a woman transcribe it, she breaks it up into paragraphs for me, does some basic editing, and then I go through and clean it up, take out the um's and things.

It's conversational English. That's what people are comfortable with. The more comfort you can build with somebody, the better your relationship's going to be, the better they're going to take your advice.

Becky: An excellent tip. I've even read, here and there, I think Zig Ziglar or someone said, "People buy from you because they like you, on occasion. Sometimes that happens.

So, like you're saying, nobody likes to read a term paper. They want to kind of know the person behind it. Like you said, putting some personality in there.

So, that's the book. That's how we design the book. Now, what do we need to do to design the auction or how do we present this auction, all these sorts of things, like what do you think we should price it at? Should we use like long sales copy or like a short, classified ad-type copy? What sorts of details do we need to know?

Terry: First of all, gallery images tend to improve results. That's important.

I like to do my e-book auctions as multiple or, some people call them Dutch auctions, where I'm listing so many of them; 24 at 99¢ each, because the listing fee levels are below 99¢, \$1 to \$9.99, \$10 to \$24.99, \$25 to \$49.99. So, I want to put my quantity times price, 24 times 99¢ is less than \$25. It saves me a little bit on the listing fees.

Now, if I get something, and for a while I was selling videos on eBay, where I'm selling a lot of them, and back then I was selling close to 50, sometimes 100 a day, on those I'm going to run auctions with a lot of items listed because I know I can sell them.

But the average auction, just listing a small quantity of them, maybe 24, which costs \$1.35 for a 10-day auction, and do those as tests.

Long copy versus short copy doesn't matter. What matters is explaining the benefits to the person who's buying it, why they need it.

And, you do it in a non-distracting manner. Somebody that's on eBay, and we've talked about this earlier, about the whole thing with people online and short attention span, when somebody's on eBay, their attention span is even smaller. So, you need to do things that capture their attention.

Becky: So, graphics. Do you put graphics?

Terry: Images. I don't put cover graphics or things that look like real books into my auctions. I'm actually working away from them online altogether. I tested those and what happens especially on eBay, is you sell something with a cover image, people pay for it, and then they bitch when they don't get it in the mail.

And even if you tell them, "This is a PDF and when you're done you'll download it, which eBay makes it real easy to download books, you just tell them where it is, the download page, and once they pay with Paypal eBay redirects them to the download page.

Becky: That's nice.

Terry: Yeah, when it works. What I do, I don't like to put cover images in there. I do like to put other kinds of images that fit. For example, I'm selling some public domain stuff and I'm competing with other people, so I have screen captures of the navigation in the books. No one else has that. Or, if they do, they don't mention it. So I tell them, "Look, you can quickly jump to any chapter," and there's a picture that shows them how they do that.

That helps for 2 reasons. One, it's a major benefit of the book, being able to jump around. And 2, it breaks it up, which is so important, because you give them a big block of text and they're going to look at it and they're going to go, "Oh my god!"

But if you put those little short sentences, never more than 5 lines in one paragraph, and then you have white space and then the next paragraph, never more than 5 lines, preferably 3 or 4, that will increase it.

And you just write. What does this do? This is something with some of the coaching that I do, where I help people write books. I just have them explain to me on the phone why should I buy this book, what will it do for me. And they explain that to me, and I say, "Fine. That's your sales letter."

The last part is tell me to buy it. How much is it? Tell me to buy it.

It's really simple, when you think about it in those terms.

Becky: Some people say that when you're writing sales copy, to imagine you're just sitting across the table from a friend, who is your ideal customer, and just explain it to them like you would a friend. That conversational style, again.

Terry: With everything that I do, I imagine that I'm talking to a 52-year-old woman who lives in Ohio. Because if I'm talking to her, I'm not cursing, I'm not using words that confuse her, I'm not talking about automobiles because her mind just closed when I said the word automobile.

I'm talking so she understands. And if I talk to her well, remember I know that she's 70% of my audience, everyone else will understand it. And that's the goal in everything that I write, is to explain it to her.

Becky: That's actually really relevant, too, because what we've been talking about in the recent lessons for this workshop is basically profiling your target market and really understanding who that is, who your ideal customer is. And then, to do exactly what you're saying – imagine, when you're writing sales copy, that you're speaking to that one person, your 52-year-old woman in Ohio or 24-year-old skater guy, or whoever your market is. Speak to that person and speak their language. Just hit the emotional triggers that will appeal to that person.

Terry: I call this being people focused, rather than product-focused. When I first started teaching people about eBay, the number one question was, "How do I put images in my auctions?" Today, the number one question is, "Where do I find products?"

And I tell everyone that asks me that, that that's not a question you should ask. The question that you should be asking is what are groups of people that I know people buy things?

Becky: Exactly. Or, the groups of people that I know, what do they need? What do they want? The whole find out what people are buying and sell it to them kind of idea.

I wanted to also mention what a lot of people have these About Me pages. Do you somehow direct people off of your auction into your About Me page?

Terry: Yeah. I've found that that actually works better when you're selling antiques and collectibles than selling e-books, with the About Me page. However, it's worth doing the About Me page.

What I'm doing now, and this is new eBay's just made some changes, now with the Me page, I have a link that says, "Get this free report, how to buy stuff on eBay," or something along those lines, that drives them into my Me page. That's at the top of all of my auctions, whether it's for an e-book or a train or whatever

I'm selling. That's at the top. It opens in a new window, which means it will leave the eBay auction open in the background, if they click on it. And then, at the bottom of the listing, I have, "See my other auctions." And if I'm selling trains, it says, "See my other auctions for more trains," and that's right next to the statement that says, "I combine shipping."

If I'm selling e-books, it doesn't say I'll combine shipping, but it says, "Click here to see my other e-book offerings." That also goes to my Me page.

You can insert your auctions on the Me page. So then, I have a free report at the top of the Me page, that they have to scroll past to see my auctions, which is a block that eBay automatically puts up and keeps updated on the Me page.

And then underneath that, I have my quiz teaser.

So, I'm working that as a diversion.

Now, I tried, years ago, going really hard for the diversion. Things like "Get a free chapter. Click here," things like that. And then driving them all to my Me page, telling them they'll get a free chapter if they go sign up for my newsletter, things like that.

That worked, but the people were almost totally non-responsive.

Becky: Really? So, you had sort of freebie-seekers or something there. Huh?

Terry: Yeah. I'm not sure whether it was because I was so over-the-top, it was like "I'm selling this, I don't care if you buy it, I just want you on the newsletter list."

And when I got in to looking at the numbers and, in that case, we were doing lead generation, we were selling audio cassettes for \$4 postpaid anywhere in the world, and wrapping sales letters around them. In that case, the people that came into the email series, they didn't buy anything. The people that just went ahead and bought the audio cassette with the sales letter wrapped around it for a \$300 program, they responded because they'd get the tape in the mail, pop it in, they'd be listening to the tape. "Oh, what's all this paperwork?" That worked so much better.

Becky: Engage them. It reminds me of a copywriter who worked for Publisher's Clearing House. An interesting thing that she talked about was in the envelopes, you sort of stuffed all of these different things in there, so when a person opens it up and starts pulling this out, there's all these things to look at. They were engaged in it. And it just reminded me of what you were saying.

They open this up and they pop the cassette in, and then they start reading it, and you switch them into your mode of whatever niche you're in and whatever you're trying to get them to do.

Terry: And also, especially if you're charging them for that package, but it works if you're just sending it to them. Although, you don't want to send people cassettes and everything else without proving you can get sales first. Although, if you can sell it to them and break even on the lead generation part, then you can do whatever you want and follow through.

One of the newest things that I'm doing is when people buy from me, I call them on the phone after I ship to them, which does two things.

First - It's that relationship again.

The second thing is the retention, because it's a continuity program where they get something every month. The retention. It keeps them in there.

Becky: That's really just so unusual, too, that it really gets people's attention. If they buy something online, they either get like a postcard in the mail or a letter in the mail or, like you said, to call them, because most people just follow-up via email when they buy something online. So, it's really a good tip.

Terry: The important thing, and this is what I'm doing with my calls, I'm not selling anything. They already bought something from me. I'm not selling anything. It's just, "Did you get it?" I ask them some questions and then I give them some of my time, where they can ask me any questions they have.

It just changes the relationship so much. And that's another thing with the eBay auctions, is you want to communicate with the buyers. That is so important to do that, whether it's sending them the end-of-auction email, even though eBay will move them right over to Paypal when they click on the Buy It button, and then put them on your website where they can download it, you should send them an email.

You can do, and I'm sure Becky's already mentioned this, because she's the one who taught me about this, is it Text Pad, the free program?

Becky: The which? Oh, that word processing free program?

Terry: Oh, here it is. Short Keys. Didn't you tell me about this?

Becky: No, somebody told me about that. It might be a mutual acquaintance.

Terry: It's Short Keys Lite. It didn't give me a URL. But I have this set up so that I just hit <Ctrl><Alt> and V, and it opens Short Keys. And then I type in ZA and whatever the other 3 letters I made up." I use ZA because no words I write

ever come ZA as the first 2 letters. It's a text replacement tool. Really cool, really fast.

You can do that, and you can also use tools like Amherst Robots, which is Vrane.com. They will send end-of-auction notices based on templates, and insert the buyer's name and totals, and anything that you put in there. They'll also respond to feedback, they'll automatically leave feedback for people and then send an email saying, "Hey, thanks for your feedback. I just left feedback for you, and here's a little gift for you," or "have you checked out my newsletter," all of that.

The last part about selling the stuff on eBay, basically this works anywhere but it's really important with eBay, is to follow the sales path that the buyer expects. If you veer away from that, and this could be why the classified ads don't work very well, is the average eBay user doesn't know what it means, "Click here to get this free report," and they're like, "Where do I pay?"

If you stay on that path and you communicate with people, it makes it easier for them.

I was actually talking to somebody a couple weeks ago, that doesn't send end-of-auction notices. It's like, "Everything you need is in the auction. Just print it out, add the total up and mail it."

He's always ranting about people giving him negative feedback.

Becky: That's why, huh?

Terry: Yeah, I tried that. It didn't work, either.

So, you've got the auction up. We don't have any e-book cover in there, but we have other pictures, a long sales letter. How much do we sell it for?

Becky: Yeah, are we selling this for like a buck, or what are we doing here?

Terry: I like to sell the stuff for whatever I can get for it. The highest price possible.

I've found that these e-books don't seem to sell well for \$4.95. So, you've got 99¢, and then it jumps up to \$7.99, \$9.99, \$12, \$13 you can get that to.

Becky: But not \$4.95?

Terry: But not \$4.95. I don't know why that is.

And then, it goes in that high teens, like \$17.95, \$18.95, \$19.99, that range. And then once you hit \$20 for an e-book, it almost dies price-wise. So, those would be the prices that you would test.

Obviously, if you're selling a report for lead generation purposes, you want to price it cheaper and sell large volumes of it. You want to have it so that people say, "Oh, it's 99¢, I'm just going to grab it, instead of reading the sales letter."

Whereas if that's your profit center, like the *O-Gauge Source Book* became a profit center for me and I raised the price up to \$30, plus shipping and handling, that was me playing with the prices. And I don't think I ever tested a price above \$30, although I did test the prices between \$16.95 and \$29.95.

I found that I had the highest number of sales at \$29.95. So, it's just a matter of testing and also paying attention to the market.

If you're in a market where say you're selling something that's listed in the "Everything Else Information Products" category, you're going to have to sell it cheap. Unless you're going for pure lead generation freebie-seekers, then you might toss something in there for \$10,000 in order to get people to look at the auction, so that you can try diverting them out.

Becky: Good idea. Good tactic!

Terry: Yeah, that doesn't work, either. But I tried.

Becky: You'll mention it anyway. You know what, Terry, we're running out of time here. I'm going to open the line, so that we can see if people have any specific questions about all of this. And then, we'll wrap it up after that. So, give me one moment, so I can open the line.

Okay, that should have done it. Again, now the lines are open. And if you'd like to mute your own line, hit *6. That will mute your individual line, and you can unmute it if you have a question.

So, who has a question for Terry?

Terry: Blow the whistle and wake them up.

Becky: Anybody have a question for Terry about selling most anything on eBay, in particular these info products or how to get them to sign up for your newsletter, how to create your report, anything like that? How to deliver it? Do you have any questions?

Attendee: Hello?

Becky: Yes, go ahead.

Attendee: Actually, all of the above that you just mentioned would be nice, if you could do it quickly, especially with info products online, with the eBay. And how to use that to build your list. What's the best way to do that?

I know you mentioned the free product is the best thing, but do you have them bid on it or do you just say, "Here it is," that type of thing? What's best?

Terry: Actually, the best way to build a responsive list – and remember, response is sales, not how many people sign up – the best way to build a responsive list on eBay is to sell them something and then tell them, "After the exchange, when you send them the end-of-auction notice, you say, "Hey, I've got this newsletter. It's free. If you're interested in this, this is my free newsletter." Also, put that in your book.

That's your goal, to get them on your newsletter. Once you get them on your newsletter, then you give them some information and then you start offering them things. And I like to work on an incremental scale, where I start my newsletter series, which are prewritten articles everybody gets when they first subscribe. And the first ones come 95% content, maybe 5% sales message, and by the end of the first week, which could be the third or fifth email, it's dropped down to 60% content, 40% sales.

And then when they go into the regular newsletters, where they get the new email every week, that can be anywhere from 100% content down to 0% content and 100% sales, depending on what I'm doing.

But that's the path that I take the people through. So, that's your first step, right there.

Becky: How many messages do you set up in your autoresponder?

Terry: Well, if I tell you that, none of these people will sign up. I have one autoresponder series that I think has 36 on it right now.

What that is, I think there's 10 articles that I specifically wrote for the series. It goes from almost 100% content down into 60%, and then it switches from daily or every second day to twice a week, 3 and 4 days, it sends them these resource emails.

That generates almost 25% of my income is the people coming through, because those are newsletters that I wrote to promote a product, whether it's mine or an affiliate product.

Over the years, I wrote those newsletters, and I know they work. So, once I figure out they work, I just toss them into the autoresponder and say, "Here it is,"

and out they go. They need to be evergreen, which Becky probably already explained to you.

Becky: I will, later. I think we actually touched on it with a teleseminar that we had a couple of weeks ago, about these evergreen topics. Basically, they're just as good today, and I can send you the same thing a year from now, and it's not out of date.

Terry: Did that answer your question or do you want some more clarification?

Attendee: That was a great start to give me something to work with here. Thank you.

Becky: Did you have a follow-up question?

Attendee: I'm always wondering how do you work your list, once you start building that list. I don't know if you have anything quick to say about that.

Terry: I like to have them do things. Like, I'll send them all to eBay and have them look at an auction, and then send me an email telling me what they think is wrong with it.

I like to piss them off. And I don't mean a rant. I'm not writing something that says, "Halloween is evil, anti-Christian crap," which I've seen newsletters like that. I don't write that kind of stuff. I don't talk about politics. It's all about eBay and antiques.

But, I'm going to stand up and tell them the truth. One of the best emails I ever wrote was what I call "The eBay whiner email," where I just hammer people that were whining about eBay raising their fees. It's just inconsequential, what these people are whining about.

A lot of people would not send anything like that to their list, because they're obsessed with the numbers of people on the list. I don't care. I'm moving my autoresponder right now, and it looks like I'm going to get 10% to come across. I don't care. Those are the 10% that will respond and will take action.

My list, I gave away a free book in January, and only got 20% of my list to take the book. I gave away a free book last week, and I only had 1,000 people out of 25,000 take it.

That means that I've got a lot of dead weight on there. And I'm pruning them off.

To me, it's about the money. I look at it in terms of the total value or total profit that I get out of each mailing. It has nothing to do with the number of people on there.

Say you run an ad in somebody else's newsletter in order to generate new leads for your newsletter, from my experience, anybody that brags about how many people they have subscribed to their newsletter, especially if they put in the newsletter they send out to their readers, "We now have over 60,000 people reading this," anybody that does that, the newsletter is not going to perform well.

Attendee: Why is that?

Becky: Go ahead, Terry.

Terry: Why is that? Because they're terrified that if they sell hard or if they take a stand on a controversial issue, or anything else that may be offensive, people will unsubscribe.

The truth is we're not interested in readership. We're interested in buying units, not people that we're entertaining. We're not clowns. Although, sometimes we act like it. We are marketers selling things.

Actually, Becky wrote all about, in her Missing Link book about the myth of the big list and the freebie-seeker. And this is 5 years later, and the extension of it is that even the people that aren't freebie-seekers, can be worthless. Especially with what I'm doing. Now, this could be different, depending on the market you're in. But I'm in a biz-op market. People say, "Hey, I want to make money on eBay."

Well, there's no barriers to entry. Their whole deal is they want to get involved in eBay. They sit down in front of a computer, they go through 10 or 12 websites, end up on mine, and sign up for my newsletter. A week later, they decide, "Hey, I want an ice cream truck! I'm going to drive an ice cream truck." Well, they're still on my list. They're worthless.

We ignore them because it doesn't cost us any money to send them an e-mail. But at the some point, we have to say, "Hey, I don't need the guy that drives the ice cream truck for a living and thought six years ago about selling something on eBay. I want the person who, right now, is saying, 'I'm selling stuff on eBay.' I want to improve my results and I want to learn about it. I want the dedicated person." That's that focus.

Becky: I just want to give an analogy here, too, that I like to use. You're saying some people get so obsessed with readership, their numbers, and they sort of forget to look at really who's responsive or the conversion rate.

The way I like to look at it, like you said, some people are so afraid they're going to say something offensive or, if they take a stand, people are just going to take off running. And that's actually exactly what you want. Because, for example,

we have elections coming up in 2008, in the United States. If you had a candidate who refused to tell you what they thought, for example, about the Iraq war, nobody would vote for him because people want to know where he stands on things.

So, when you take a stand, and, of course, we're not talking politics unless that's your niche, but whatever your niche is, you take a stand on something relevant to your niche and you tell people what you believe in or what you want, or how you really feel. They're going to have some people who are going to kind of go away from you. But, like Terry just said, you're going to draw your core market towards you. So, you'll repel the dead weight. They'll drop off, or whatever. But you're going to have the people who matter actually become more loyal to you, because you've drawn them towards you.

Absolutely, they say take a stand. Be controversial, if you'd like.

Terry: But not on Halloween or politics.

Becky: Exactly. It has to be relevant to your niche.

Terry: One last comment on the newsletters, and then we'll open it up if there's other questions. Did I just take over?

Becky: Control freak!

Terry: Habit. One last tip with the newsletters. I see a lot of people doing this, and this could be an indication of what we're talking about, big lists and it's all dead wood.

This started two, three years ago. They'd send the newsletter out, mine goes out on Tuesday nights so they have it Wednesday morning, and then Friday afternoon you put the newsletter up online, you send them a note saying, "Hey, I just put the newsletter up on line, go get it."

Well, what's happening now, and I'm seeing this more and more, is people send the newsletter out Tuesday, so it's there Wednesday morning. Then they send it out Wednesday afternoon, Wednesday night, Thursday. Maybe they send it out again Friday. And then on Monday, they send you an email saying, "Hey, I just put it online."

Well, you know what happens when people do that? They decide "I'm going to get another email from him, so I can just delete this one."

Becky: You're training your list to ignore half of your emails.

Terry: Exactly. So, with me, I do that Tuesday night, it goes out, and Friday it goes online.

But I have Friday is Short Notes, which I don't do these all the time. But if I send out the newsletter on Friday, it's little things like 3 paragraphs on whatever, that I didn't want to write a whole article on, stuff like that.

That trains them, so that the announcement that sends them to go to the website also has information they'll want to read.

Becky: Good tips. Good. Does anyone else have any questions for Terry? Anybody? Anything else before we wrap this up? Last call!

Okay, Terry. Is there a major point that we've missed, that you need to address quickly? Or have we pretty much covered it?

Terry: I want to stress that you do this small. Cheap projects, nail it, throw it out there, play around with it. If it works, start improving it. If it doesn't work, try some other things. And then if you can't get it to work, move on and do something else.

I mean just get out there and do it. Say that you're going to do a lead generation report and throw it out there, and have it done by the first of May. Today's the 23rd of April.

Becky: About a week.

Terry: So, that's about a week. You could throw one together. Hell, if I can write a 150-page e-book between now and next week, you should be able to write a 10-page e-book and an auction telling people what's in the 10-page e-book.

Actually, write the auction first, then write the e-book, then you'll know that everything you told them is in the book.

But go ahead and do that. Don't think about it. Just jump right in, get it done. If it fails, what are you out? A couple of hours where you learned how to type a little better, you learned how to do some research. You learn things, and then you build on that.

Just work slowly and build it up. That is the biggest thing, is that you're doing this. You've got the chance to work with Becky and actually get these projects and get some hands-on advice from her.

I've known Becky now about 5 years, and she can help you do this. It's just a question of doing it. If you chunk it down so it's small, it's easier to do.

Becky: That's excellent advice. Like I was saying before, anyone who's working on something a little bigger can have a report written by tomorrow afternoon even, 10 pages. Take a day or afternoon or whatever to write it. And start building that list before they even have the project done.

So, Terry, where can we find out a little bit more about you and your products?

Terry: The best place to get a hold of me is to go to IWantCollectibles.com, and there's hundreds of pages of stuff all about eBay and lead generation, and basically anything you'd want to know about eBay. There's a bunch of free reports on there, everything else.

My site, the Auction Revolution, which is Auction-Revolution.com, that's where my big manual teaches you how to sell on eBay. That book actually has a lot of information about selling information products, and it's basically how I did what I did and how you can do it. I went from selling things on eBay to information marketer.

That's the place to start, either of those sites. Probably the [IWantCollectibles](http://IWantCollectibles.com) is going to have all of the good, valuable information free reports.

Becky: I'd absolutely recommend everyone go and sign up for his IWantCollectibles.com newsletter. He doesn't just send out these eerie newsletters. He actually talks a lot about what he's actually doing. So, it's hands-on stuff that you can actually use. It's a great newsletter.

So, I want to thank you so much, Terry, for joining us this evening. Again, I encourage everyone to go to his site, IWantCollectibles.com, and sign up.

I want to thank Gary Knuckles for recording this, this evening. And everybody have a good night.

Terry: Thanks for having me on, Becky.

Becky: Thanks, Terry. Good night.