

Ordinary product + Added value = Increased Profits!

Ok, here's the thing....

Everyone that wants to get started buying and selling (either online or offline) is trying to find that 'bargain buy' - something whose wholesale price is 50% less than the standard retail price. It is possible to find such products but they are rare and as soon as one person starts selling the item, others will jump on the bandwagon and force the price down.

The fact is that there are few items nowadays with a huge retail markup and worldwide markets such as eBay do nothing to help this situation as there are so many sellers that there is only one way for prices to go and that is down.

So instead of taking the easy option and trying to simply purchase an item at one price and sell it on to someone else for double (which involves little skill, thus anyone can do it meaning the end result is that after a very short time you won't be able to double your money because of competition), you need to try and find a way to ADD VALUE. In other words, buy a standard product and then modify/change it in some way to make it more attractive to buyers. This will enable you to make a larger profit margin and depending upon what you are doing to the product, may help reduce the level of competition you have to face.

Let me give you a couple of examples:

How about buying an ordinary, plain t-shirt (wholesale cost for t-shirts is as little as \$1.80/£1.00 each) and then print something on it. If you are imaginative with what you print, you may well be able to sell the 'new improved' t-shirt for \$25/£15. In fact, I have a friend that is doing this exact thing! He came up with a unique and original idea to print on t-shirts and now prints his own t-shirts using a home-made screen printing press (seriously, he got the instructions off the Internet and actually built a cheap press himself!) All of the t-shirts he sells are either black or blue and he only prints in white - a surprisingly simple idea but one that is proving to be fairly lucrative. Of course, it would be unfair to divulge exactly what he is printing on the t-shirts but there must be thousands of possibilities that haven't yet been thought of.

There is many other 'arty' type things that you may be able to do if you have the necessary ability but even if you are not artistic, you shouldn't let that hold you back....

I often get emails from people asking where they can buy blank CD-Rs to resell. Fact is that the profit margin on blank CD-Rs is tiny (in fact, unless you can sell thousands and thousands every week, I wouldn't waste your time even looking at this market) HOWEVER, take a blank CD-R and put something of value on it and suddenly that disc is worth a whole lot more than it was blank. Of course, I am not talking about putting pirated material on the discs but how about digital products that you have either produced yourself or that you have purchased resale rights to? To give you some idea of how far you can go with this idea, I recently purchased a training course that was supplied on five CDs. The value of the CDs and cases was less than \$2.00 but I paid over \$800 for the course!

Why? Because I wanted the content. I knew that the content was far more valuable than the CDs themselves and I knew that they were going to help me increase my own businesses profits (which they did and I recouped my investment within a week of studying and acting on the course material).

Once you have identified an opportunity such as those outlined above (and there must be thousands and thousands of them), start thinking about how you can get someone else to do the work for you. The goal of a true entrepreneur should be to free up his/her time and use it to come up with new ideas or to promote existing ones - he/she shouldn't be sitting in the garage printing t-shirts!

About the Author

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