

Amazon Book Selling - the Sourcer's Mindset

Jeff Clark

- The Sourcer's Apprentice -



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Preface

First of all, thanks for buying this book and giving me the honor of sharing what I've learned with you! Since you bought this book, I'm going to make a few assumptions about you:

- You are a seller. If you're just starting out selling books, you may consider yourself an “Advanced Beginner” by the time you are done reading this book!
- You know the mechanics of how to sell online.
- You may even have set up your Amazon account and sent a few things in.
- You are following all the rules, but you just can't seem to find good stuff to sell. Oh, you can find “good” stuff to sell, just not GREAT stuff to sell.

You probably belong to a few Facebook groups where other sellers share their fantastic finds and you smack your forehead when somebody says, “Hey everyone, I bought this box of used scrap paper at a garage sale. Paid a nickel for it. When I looked through the box, I found 500,000 shares of IBM stock, Amelia Earhart's original pilot's license and all of Shakespeare's plays written in his own handwriting. Don't think they meant to throw those out...LOL! Oh well, just another day thrifting!”

Meanwhile, you're thinking, “Dang...How do people find cool stuff like that? Is it just luck? And why doesn't it ever happen to me?” Well, it can happen to you (actually, probably not the Shakespeare plays thing). And I'm going to do my best to teach you how to *make* it happen to you. After going through this book, you should be able to see so much opportunity that it almost overwhelms you.

In this book, I want to show you those opportunities. There are countless resources that can teach you how to sell, what to sell, how to find what to sell, etc. But in this book and in my Sourcer's Apprentice Facebook group (click that link if you'd like to join), I want to teach you the life-long skill of being a sourcer. (Not a *sorcerer*...that would be creepy.) Being a *sourcer* means you know how and where to find inexpensive inventory that you can flip for a high return.

You've probably heard a number of experts say that books are a great place to start your Amazon business. I wholeheartedly concur. Books offer a particularly unique sourcing opportunity for

beginning and expert sellers alike. They are ubiquitous, inexpensive and can offer high returns.

In addition, books are kind of a springboard category. The mechanics of sourcing books can be translated to other categories. Meaning, the skillset you acquire as a book sourcer can carry over as you graduate on to sourcing toys, tools, clothes, groceries, health & beauty products, antiques...practically anything!

Everyone's sourcing opportunities are unique. If you observed how I source and tried to carbon-copy my methods in your area, they probably wouldn't work so well for you. So instead of giving specific sourcing tips, I'm going to teach you some general sourcing principles that you should be able to use almost anywhere. I do not know the opportunities you have in your area, but it's highly likely that you have hundreds of dollars of opportunity right now in your neighborhood (probably sitting in your basement, actually)!

This is a book that will teach you how to *think* like a sourcer. Sourcers think differently than most people. If you're looking for a cookie-cutter, "follow these steps to build your business" instruction manual, you might as well put this book down now. Step by step manuals can make you a quick success, but to achieve life-long success requires a change of mindset. That's the main thing we will address in this book – your mindset.

Average Joe

First, a little about me. (Very little, I promise.)

I'm a home-schooling father of seven with a background in factory supervision. I live in a small, Indiana town, two hours from a big city, but only ten minutes away from one of the largest Amish communities in the world. The two most exciting things in my town are our Fourth of July parade and our Holy Walk (live Bethlehem re-creation) at Christmas time. Think Mayberry RFD and you have a pretty good picture of where I live.

I have no special training, no degrees in purchasing or business management. I haven't built and sold any million-dollar start-ups. Entrepreneurially, I've failed more often than I've succeeded.

You're probably thinking, "Wow, why should I listen to this guy?" Well, you've got a point. I'm an Average Joe.

But I'm guessing, you probably feel like an Average Joe, too?

This Average Joe dabbled with his Amazon business for about six months, then decided to take it full time. Within three months, I was up to five figures a month, very comfortably supporting my family of eight and making more money than I ever have in my life.

My point is, if I can succeed at this – living in Mayberry with no special training and limited resources - anybody can! It doesn't take anybody special to make this business work. It just takes somebody – even an Average Joe - who *wants* to make it work.

It's hard work, but not difficult work. It doesn't require expensive tools or special Ninja scout training. I just use my smartphone with the free Amazon Sellers app. Mainly, it requires a change of mindset. (That's right – a Sourcer's Mindset! You must have read the Preface!) We'll explore that a little later in the book.

Intro

One of the most common questions I hear is, “I want to sell on Amazon (or eBay), what should I sell?” The answer of course is, “Whatever you want to!” The Internet, for the first time in history, has created a real-time global marketplace for anything and everything imaginable! Personally, my Internet sales have included everything from empty cardboard toilet paper tubes (don't laugh...I'm serious!) to a video teaching how to tie your shoes to large construction vehicles and even real estate!

Perhaps a better question to ask is, “I’m ready to sell on Amazon. What should I start with?” For most of us, I believe that answer is a little easier. In my experience, both selling and coaching others, the easiest and best thing to start with is media. By “media” I am talking about books and other recorded material. Primarily books.

Why books? Easy. Books are plentiful, they are easy to list and the right titles can bring you some very hefty returns. In addition, most of us are primarily Amazon sellers and Amazon is well known for selling books. Many people still believe that Amazon sells *only* books – even though that hasn't been the case since July 1999!

I started out this Intro by saying that I heard one question a lot. That’s not entirely true. Actually I hear three questions a lot. One of them is “What Should I Sell?” Another is “Where Can I Find it?” And the third is “How Do I Sell it?”

I’ve broken this book up into three sections to answer all three of these questions. The What Should I Sell? section is very brief:

Books, duh. On to Section Two.

No, that’s not quite true. We’ll look specifically at what type of books you should be looking for. Because not every book will bring you a great return. In this section, I will show you some great examples of books that I have acquired, along with screenshots of either what I have sold them for, or what I have them listed for, if they haven’t sold yet.

Pretty sure you're thinking: "What do you mean, what you 'have it listed for'?" Big deal, Jeff! Anybody can list their book for a thousand bucks and claim to be a genius." You've got a good point. I'll counter that with two thoughts: 1) I never claimed to be a genius. 2) Every price listed in this book is the result of research and reflects my 100% confidence that it will sell at that price.

Let me expound on the word "research" a little. When I decide how to price a book, I take into consideration other FBA offers, price history on CamelCamelCamel (more on that site later), similar books that I have sold, sometimes eBay prices, time of year, current events, etc.

The second section: Where Can I Find it? is a fun one. I am convinced that 99% of us don't even need to leave our communities (for most of us, our neighborhoods) to find a fortune. We're going to look at a step-by-step cumulative process for finding sellable inventory that hopefully, will put you in that Sourcer's Mindset, so that no matter where you are, you will be able to find profitable product to sell.

My hero and mentor, Jim Cockrum, says that when you "get" this (he's talking about the Sourcer's Mindset), you will see hundred dollar bills floating in the air. I used to think that was just colorful poetic language. Then I found out he was right! I can hardly go anywhere without seeing opportunity after opportunity! By the time you are done with this section, you likely will too!

The third section isn't quite titled correctly. The question I hear most often isn't "How Do I Sell It?" but instead, "How the Heck Did You Sell That for So Much?" I didn't want this book to just be about me and my sourcing triumphs as much as about showing people how they can see the same level of success in their own businesses.

So I wanted to rename the section to reflect what people are really thinking. I considered naming it: "How The Heck Did You Sell That For So Much I Would Never Pay That Much For One of Those Of Course I Had One When I Was a Kid I Wonder If My Mom Threw It Out Oh No Wait I Remember My Sister Stepped On It Probably Not Worth So Much Now Ha Ha Geez I Could Have Been a Millionaire I Wonder If Mom Still Has My Legos?"

But that seemed a little long. I think I'll stick with "How Do I Sell It?" In this section, we'll look at some listing and pricing strategies and help you get your stuff moving.

What Should I Sell?

As I stated in the Intro, when I am working with a new seller, I almost always have them start with books. Books are easy to find. Books are easy to list. Books are universally desired, purchased and loved.

Besides, as I said earlier, most people think of Amazon as a bookselling site. It's true, for the first five years books are all that Amazon sold, but they began branching out into other products after only five years of business! I am amazed how many people I run into who still believe that Amazon sells *only* books.

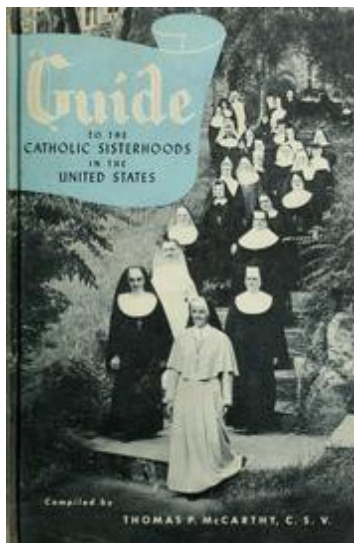
Well, we've already answered the question "What Should I Sell?" (Books!) So now we need to ask a follow-up: "What Kind of Books do I Sell?"

First of all, let's identify what type of book you are looking for. Quick, think of a book that will sell well online. Unless you have a little experience in this field, you probably thought of a popular author like John Grisham, Stephen King or Danielle Steele. When I tell people I sell a lot of books online, these are the names they usually mention.

In reality, these are the worst type of books to try to sell. Yes, they sell a lot of copies on Amazon and eBay, but they have print runs in the millions. That means there are millions of copies out there. After sales of a couple million, the publishing company has already made their money, so they sell off the couple hundred thousand unsold copies for pennies. Whoever buys them (most likely Amazon themselves) puts them on Amazon for \$3.99 each in New condition. You (Average Joe Seller) can't compete with that! Amazon will take a couple bucks out of your sale price for their fees, then you have the cost of labeling and shipping, plus your labor. Even if you get a book for free and sell it for \$3.99, you're left with pennies. We don't work for pennies.

So what type of books are we looking for? The short answer is non-fiction. Some fiction books can sell well, but we'll talk about those later. For the most part, we are looking for non-fiction books. But not just any non-fiction books. Frequently, the more narrow or unusual the topic, the more likely it is to be a good candidate for us.

Here's a great example. I bought this book at a library sale for 25 cents and sold it a month later for \$52.00



Yes, you are seeing it correctly. It is a 1959 Guide to Catholic Sisterhoods in the United States. Let's try to picture the market for this book. First of all, we can probably assume they live in the United States. That makes our market number a little over 300 million. Next, we can assume they are Catholic. That narrows it down to about 78 million. They probably know or are related to a nun. In 2012, there were about 56,000 nuns in the United States, so close friends and relatives probably number a couple hundred thousand.

But this book isn't from 2012. It's from 1959! How many people alive today knew or were related to a nun over fifty years ago? I have no idea how to calculate this, but the number is likely in the low five digits. That is a very narrow interest market!

You wouldn't think that the oddball narrow-interest books would be the best candidates to sell, would you? You would think that since there are very few people interested in this topic that it would be hard to sell. Actually this works to our advantage.

Scarcity breeds high profits. We see that every day in the Collectible market. Intentional limited

production runs of collectible pieces keep prices and demand high. It works the same in the narrow niche, or “long-tail” non-fiction book market. Not that they try to drive up demand, but since demand was low to begin with, supply stayed small. (I’ll bet the initial print run of the 1959 Catholic Sisterhood book was fairly low.) Interest in non-fiction topics - though it may wax and wane - will rarely die. You probably won’t sell that book right away, but when you do sell it, it is likely to be for a high price.

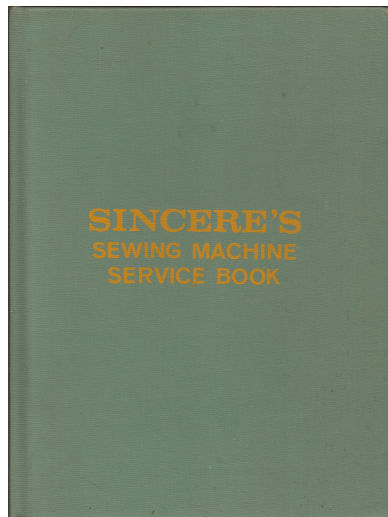
Think of it this way: Millions of people are interested in John Grisham books and there are millions of copies available. Once those millions of copies have been read, they now go to the second-hand market. But those millions of fans are now looking for the next novel to come out, not more copies of the story they’ve already read. The value of that old book drops.

Now imagine a very narrow niche field and imagine a celebrity in that field writing a how-to. Since it’s a small field, there may only be a few thousand copies printed and sold. Years later, that how-to is still good instruction! There may be a whole new generation of people wanting to learn this old skill. Even if the styles of that profession have evolved over the years, the classic methods still draw a lot of interest.

Let’s look at an example. Sewing is a broad and popular field. The market is saturated with many how-to books, technique books and pattern books. A saturated market means no treasures to be found, right? Not necessarily.

Let’s try narrowing the field down a little. How about sewing machine repair? That’s pretty narrow, right? Honestly, how many sewing machine repairmen do you know? Can’t be much demand for a book like that.

Here is a 1971 manual on sewing machine repair. It is one of the first books I ever sold. I bought it from my local library for a dollar. Not long after, it sold on eBay for \$90.



This book can't be very relevant. Surely the sewing machines of today look quite a bit different from the machines of 1971! Yet, someone valued this book quite a bit...I'd say \$90 worth!

The Value of Celebrity

When you think of celebrities, who comes to mind? Actors and singers probably, right? Understand that those people are celebrities only in their chosen field of acting and singing. The thing you may not realize is that every field, no matter how narrow, has its own celebrities. And those celebrities write books about their field.

When you are out sourcing books, you are likely to find how-to books, professional analyses and reminiscences written by current and past celebrities in all sorts of unusual fields. The star power of the celebrity's name (though it may not mean anything to you and I) will sell that book.

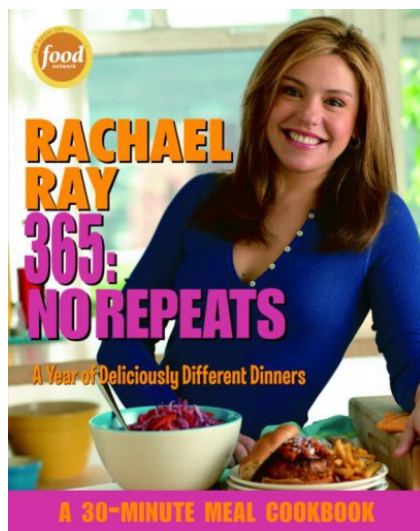
The interesting thing is that there is a point where celebrity becomes a detriment to selling a book. If the person becomes TOO popular, then the market gets saturated, just like with the John Grisham and Steven King novels.

An easy example is cooking. The cooking field is rife with celebrities. Niche TV shows have produced all sorts of drama, comedy and disaster in the kitchen. Hells Kitchen, Iron Chef, Chef Wars,

even traveling shows like Man Vs Food, Bizarre Foods and Taste of America. Meanwhile, the celebrity chef persona has moved into the mainstream. You can probably name several: Rachel Ray, Paula Deen, Guy Fieri, Emeril Lagasse, Gordon Ramsey. Books by these experts will all sell well, but whether they will sell for good money is a matter of how popular the expert is.

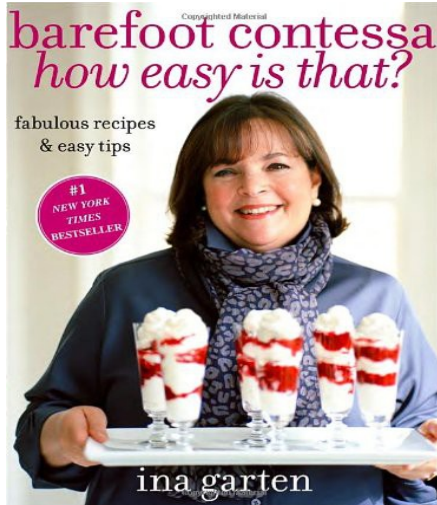
Let me show you what I mean. At the time of this writing, Rachel Ray is at the top of her game. Her face is ubiquitous in the stores. She has her name and face on books, kitchen utensils, foods, plus she represents Target, Nabisco, Dunkin Donuts and I don't know how many other companies. You literally cannot get away from her.

Here is one of her books (rank around 10,000 on Amazon as of this writing) along with the first few offers. If I found this book at a library or garage sale, I would walk right by. There are dozens of FBA sellers at \$4-5. No profit to be made there!



<p>\$3.99 & FREE Shipping</p>	<p>Used - Acceptable</p> <p>Eligible for FREE Super Saving Shipping! Fast Amazon shipping plus a hassle free return policy mean your satisfaction is guar... » Read more</p>
<p>\$4.22 & FREE Shipping</p>	<p>Used - Very Good</p> <p>Book is in very good condition. It may have some slight wear and possibly include a previous owner's name. We ship... » Read more</p>
<p>\$4.28 & FREE Shipping</p>	<p>Used - Good</p> <p>The item shows wear from consistent use, but it remains in good condition and works perfectly. It may be marked, have identif... » Read more</p>
<p>\$4.39 & FREE Shipping</p>	<p>Used - Like New</p> <p>Used, but looks brand new. Only very slight signs of use. Cover and binding are undamaged, and pages are crisp and unmarked.</p>

Now, here is a book by Ina Garten, better known as The Barefoot Contessa.



\$19.92 & FREE Shipping	Used - Very Good Very Good - Standard used condition book with the text inside being clean and unmarked - Exterior of the book shows moderate signs of usage
\$23.79 & FREE Shipping	Used - Very Good No markings noted, clean copy! Slight wear on edges and covers, otherwise item is in very good condition.
\$24.99 & FREE Shipping	Used - Very Good Book covers are worn with bumped corners. Binding is tight; pages are clean and unmarked.
\$26.67 & FREE Shipping	Used - Very Good Dust jacket has minimal edge wear. Book appears to be in unread condition, very tight, clean and straight.

The rank (again, as of this writing) is virtually the same, right around 10,000. The difference is, while The Barefoot Contessa is immensely popular among the Foodie crowd, she hasn't saturated the general public the way Rachel Ray has. There are 971 total offers for the Rachel Ray book, but only 151 offers for the Barefoot Contessa book. And notice the lowest FBA is still right around \$20! I'm taking a break to go look for this book right now at the thrift store! You all can talk among yourselves for a bit.

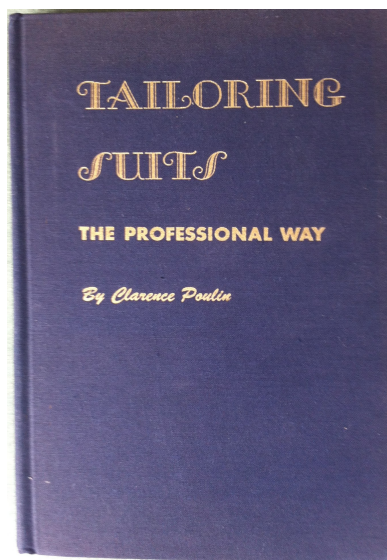
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Dang, they didn't have any. Let's get back on track. What were we talking about? Oh, right! Narrow interest niche books. Let's think of a really narrow niche.

How about professional tailoring? I don't know how many professional tailors there are in the world, but the website for the Custom Tailors and Designers Association - the oldest continuously operating trade association in the United States - lists less than a hundred members. Finding a how-to by a past celebrity in this narrow field should be a good find, right?

Well, I actually did find one. At an estate sale I went to, I picked up some vintage sewing kits, tools and equipment. In the corner of the room, was a box of books. Rummaging through, I found this 1953 how-to on tailoring suits.

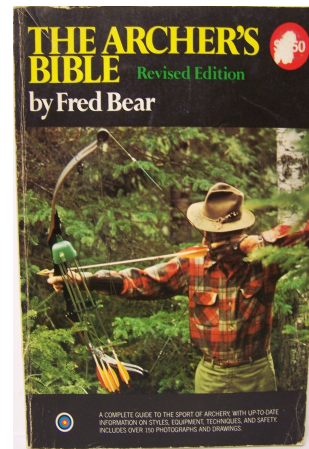
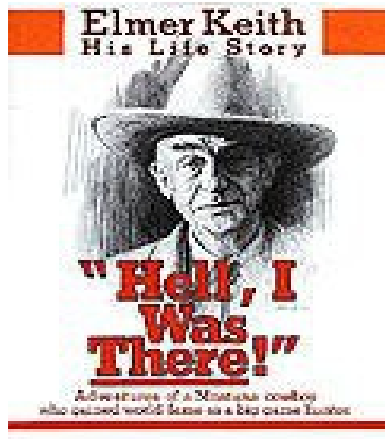
I know nothing about tailoring, but I do know it is an extremely old profession. I would imagine the field has evolved some over the years, but I figured, like the sewing machine repair book, that the old techniques would still be in demand, so I bought the book for \$1. Good decision. I sold this book a couple months later for \$287.50!



Of course, it's not just how-to books by niche celebrities that sell well, but also books of them recounting their careers. People love to read stories by celebrities telling them first-hand of their failures and successes.

A great example of this is in the field of hunting. There are a great many books written on how to hunt various types of prey and/or using various types of weapons. But hunters love to read hunting celebrities just telling their stories, too.

Here are a couple titles that I found recently for \$1 each - one at a garage sale, one at a library sale.

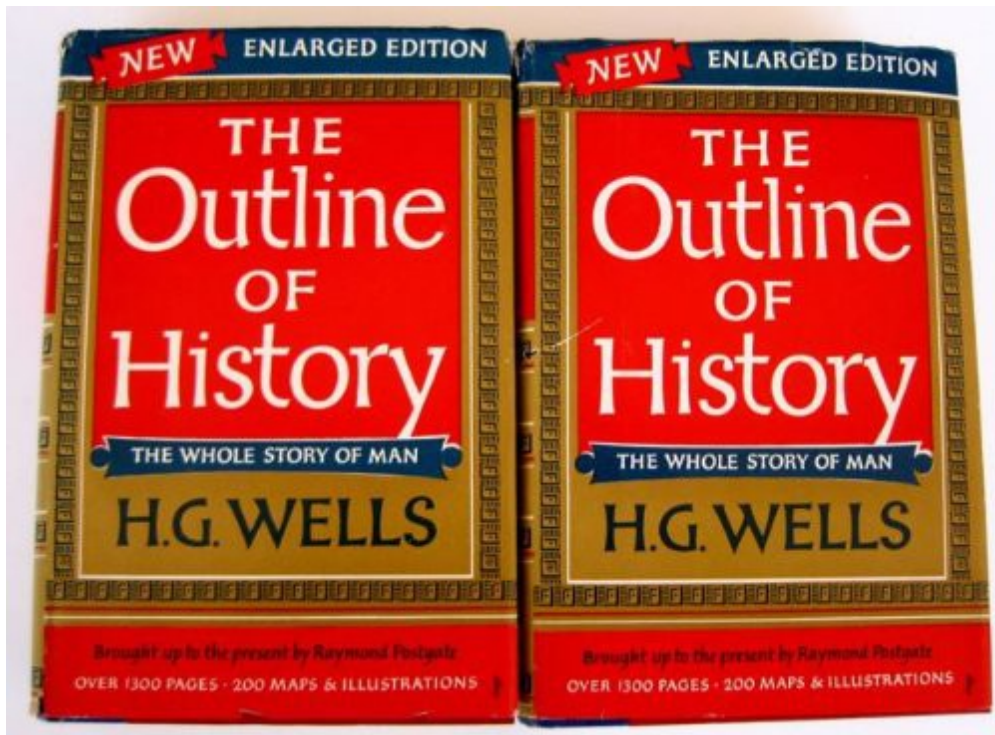


The Elmer Keith book sold for \$175.00 The Fred Bear book I gave to my son (he loves hunting!), but if I had decided to sell it instead, I would have listed it for about \$50.

Great! What else?

How to books aren't the only non-fiction books to look for. Another potential great seller is histories. Again, not every one is going to be a gold mine. There are celebrity historians just like there are celebrities in any other field. And there are certain topics that are of more interest than others.

In the general history field, a celebrity name helps. One volume that I have sold several times now is The Outline of History by H.G. Wells. Yes, that H.G. Wells, the one that wrote all the science fiction! It was first published in 1920 and has since been republished in various formats. One format that I have sold twice is the 1949 two-volume set:



The great thing about this book is that it is very long, so when you find a copy, it is unlikely to have been read more than once, if that often. So you can usually find them in pretty good shape. I pick this book up every time I see it. I can usually get it for a buck or two and I have sold it for prices ranging from \$42 to \$78!

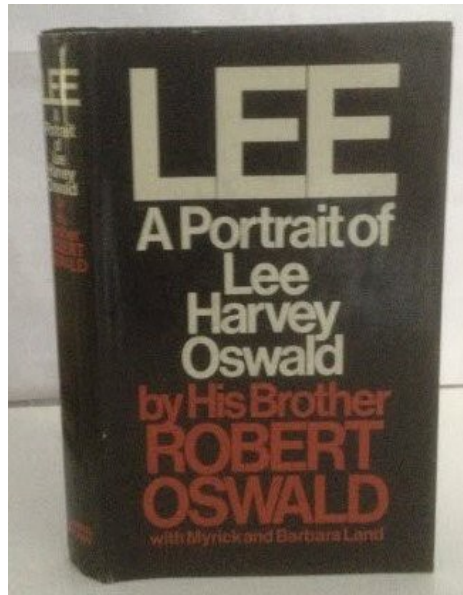
History books about “gossipy” tabloid headlines sell fast while the headlines are fresh, but then fade just as fast. Things like local scandal murders tend to fade quickly out of the public’s memory. Big national headline events, however, still draw our attention decades later.

One key factor to a history book’s worth is provenance. How close is the person writing the book to the events that took place? Any Joe Blow can write a book giving their opinion and observation. But a memoir by someone intimately involved with the event is likely to generate some interest. Let’s look at an example.

Practically anyone of any age knows at least something about the Kennedy assassination. Conspiracy theories still abound today. Volumes of books have been written with excruciating detail about the grassy knoll, the magic bullet, the Mafia ties and the Cuba ties, etc., etc. Those volumes sit on Amazon

cyber-shelves collecting dust, selling for pennies a pop. Why? Because they were written by the aforementioned Joe Blow.

On the contrary, I found this beauty a few months ago. This is a portrait of Lee Harvey Oswald written by his brother. The (alleged) perpetrator of the only US presidential assassination in any living person's memory, profiled by his own flesh and blood? Wow!



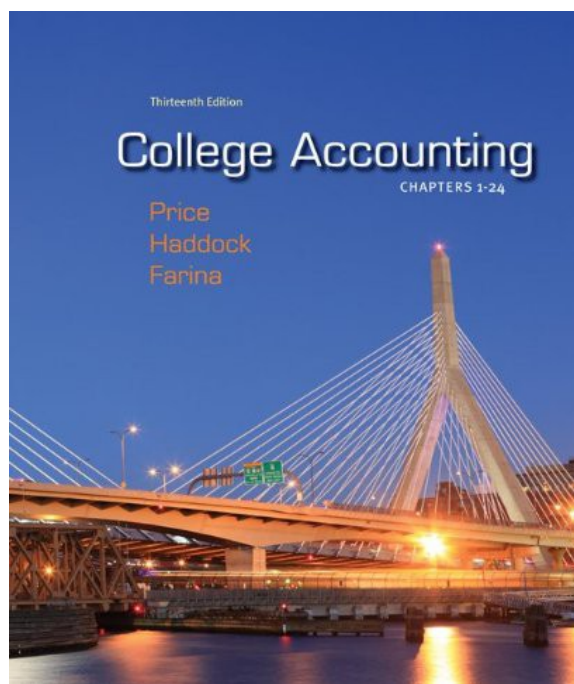
I found this at an estate sale for \$1 and sold it for \$150. I must confess, I had to read it first. It was really cool!

Textbooks

Textbooks are another amazing opportunity. But guess what? Not all of them are good candidates to sell! (Am I starting to sound like a broken record?)

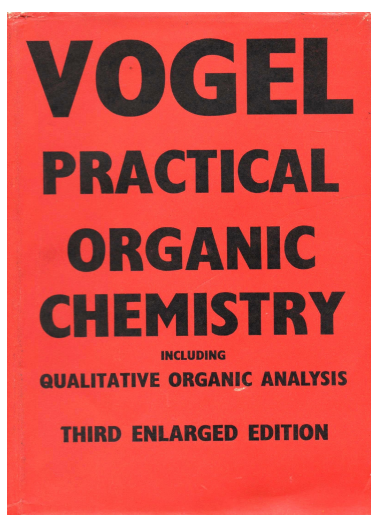
I've made the mistake many times of looking up a textbook's title while I'm sourcing and thinking I had a winner, only to discover when I got it home that the title I had looked up was the twelfth edition ranked #4,754 and selling for \$137, but what I had actually bought (same title) was the third edition ranked 4,754.326 selling for \$3.99. Buzzkill.

But don't despair. You can find current editions at garage sales and the like. Students take a class in the fall and then put their textbooks in their mom's garage sale in the spring. Here's one I bought at a garage sale for \$3 and sold a couple weeks ago.



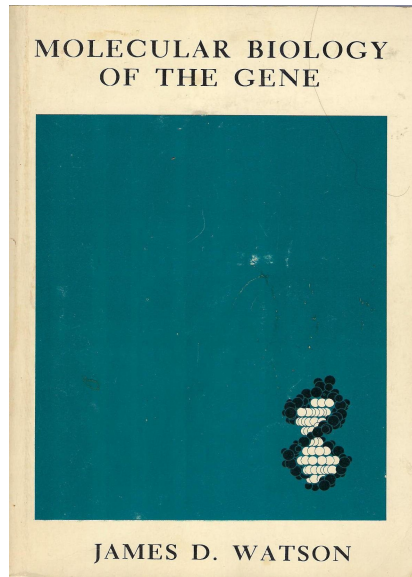
Here's the crazy thing. This isn't even the most current edition. This is a 2011 edition, currently ranked at 169,000, which I sold for \$52. There is a 2014 edition available, ranked at 894,000, priced from \$100 up. I literally have no explanation for this. I'm just happy I turned \$3 into \$52. Moving on...

Don't just pass by those vintage editions, though. Not all the money is in the current textbooks. People in the know sometimes prefer vintage editions to newer versions. This is a 1974 Third edition of an organic chemistry book that I sold not too long ago. There is a Fifth edition published in 1996.



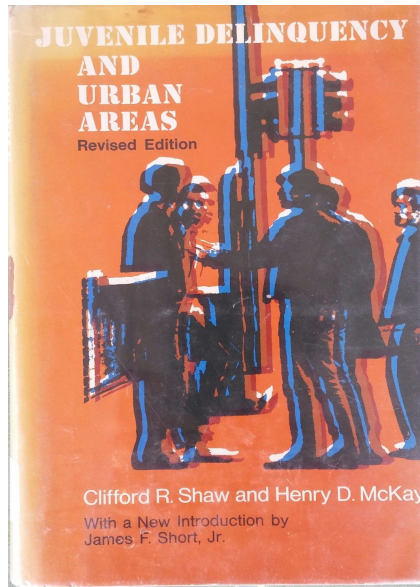
Bought this for 25 cents and sold it for \$273.50!

Here's another along the same line. I wrote some Condition Notes for this one playing up the fact that it was a 1965 First Edition. The star factor of James Watson probably didn't hurt.



Bought for 25 cents, sold for \$112.50.

This one isn't exactly a textbook, but it is a scholarly work used in the college classroom. It's a sociological study published in 1969 that I bought for a dime and sold for \$100!



Are you sensing a pattern here? Books are a great medium for those of us who like to “Buy Low, Sell High.”

Biographies and Autobiographies

Biographies and Autobiographies are kind of hit and miss. It seems as soon as someone has their 15 minutes of fame, a book comes out either by them or about them. Then as soon as they fade from the limelight, so does the interest in (and the worth of) the book!

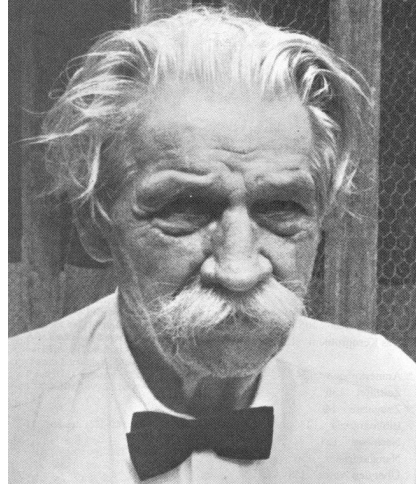
If the person truly is well-known and the book becomes a best-seller, then we run into the same problem we discussed before, with print runs in the millions and leftover books numbering in the multiple thousands, once again saturating the market.

Next time you are in your local bookstore, rummage through the discount section. You will be amazed at how many one-time-celebrity bios and auto-bios are there.

Once in a while, you hit the sweet spot of someone important enough to be of interest to a niche

audience, but not famous enough to generate a best-seller. My rule of thumb is, if I've never heard of them, or just barely heard of them, scan the book! It's probably a winner.

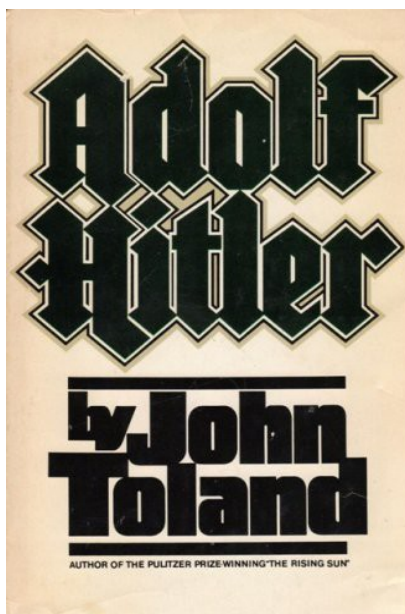
Here's a great example. Albert Schweitzer was a humanitarian, philosopher and a moralist who won the Nobel Peace Prize in 1952. An interesting and influential person, but probably not someone whose face you'll see on a trading card or a poster in your kid's dorm room (even though his mustache is epic!):



Contrarily, while a bio of Justin Bieber or Lady GaGa may sell millions today, it will likely be filling the discount bins tomorrow. Meanwhile, Al Schweitzer's autobiography probably didn't sell a ton of copies when it was published, but it brings good returns today!

One quick caveat: Don't walk away from a book just because you know the person's name. A well-written book on ANY subject will stand the test of time. Biographies are no different. A good subject like Kennedy, Churchill or Lincoln, in the hands of a good author will sell well for decades.

Here is a 40 year old two-volume set that I bought for \$1 at the library. I'm guessing you probably know the name Adolf Hitler? A little famous, maybe?



This sold within 24 hours for \$52!

Fiction

Before we stop talking about books, I promised you I would touch a little on Fiction, so I'm going to do that here. For the most part, I don't touch fiction. As we discussed in an earlier chapter, the turnover in fiction books is too high and the output too vast to find much of value.

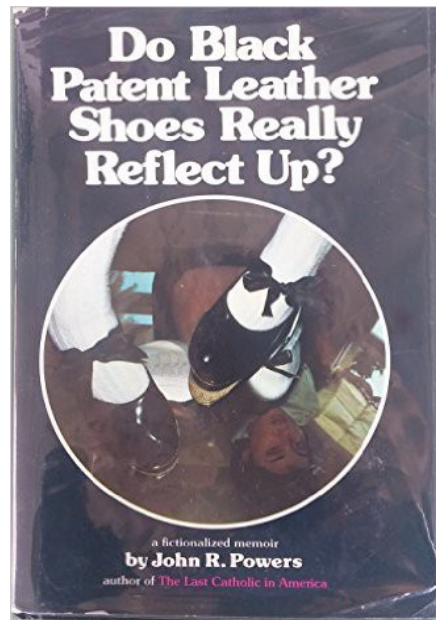
As you may have already guessed, I have exceptions to that rule.

The criterion to look for in fiction books is Collectible copies. There are a couple of characteristics that deem a book Collectible. One obvious designation is an author's signature. Not all autographed books are valuable, though. Many authors will do signing tours to promote their books. The result is thousands of autographed copies scattered all around the country. No great value there.

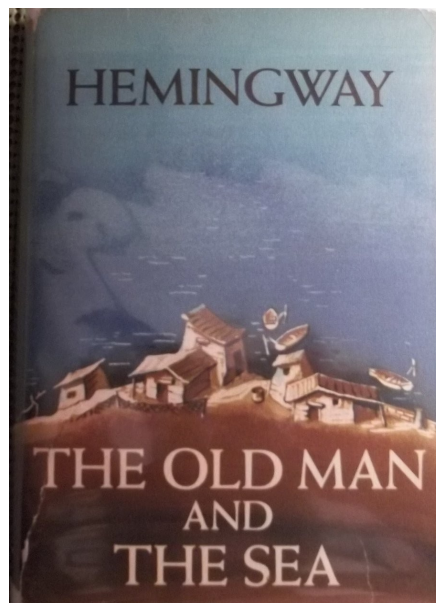
I believe signed copies of books will sell well if they meet two criteria:

- The author is reasonably well-known
- The author is dead

Here's one that proved my theory by meeting both criteria and selling for a good price. This is a 1975 signed First Edition. It was turned into a very popular Broadway play in 1979. The author died in 2013. I bought this for \$15 at a bookstore and sold it a few months later for \$72!

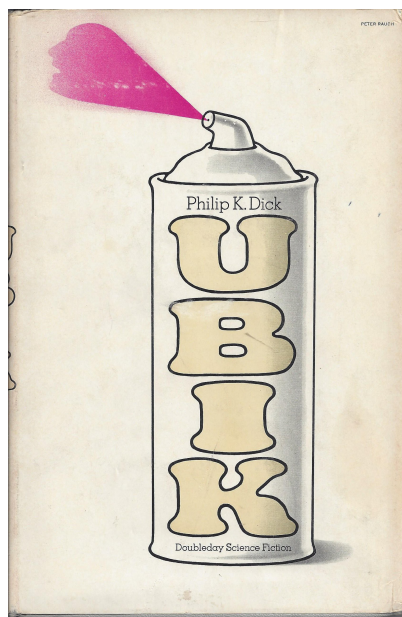


Another Collectible factor is First Editions. This really only comes into play for well-known books. I recently sold a First Edition copy of *The Old Man and the Sea* by Ernest Hemingway.



Paid 50 cents at the library, sold for \$52. It would have sold for a lot more if it had been a *first printing*, first edition!

Another First Edition I found at a garage sale is not by a well-known author, but is someone that I recognized. I had no idea of the value of the book when I saw it, I just knew that it was an old edition of a Philip K Dick title that I was not familiar with, so I grabbed it. I figured if nothing else, I would enjoy the story.



The story was really weird. (Yes, of course, I enjoyed it!) But not only is this a First Edition, it is also one of the few Philip K Dick books that has never been made into a movie! Some say it is impossible to make into a movie. After reading it, I kind of see what they mean. As I said, pretty weird...

Haven't sold this one yet, but I have it priced at \$350!

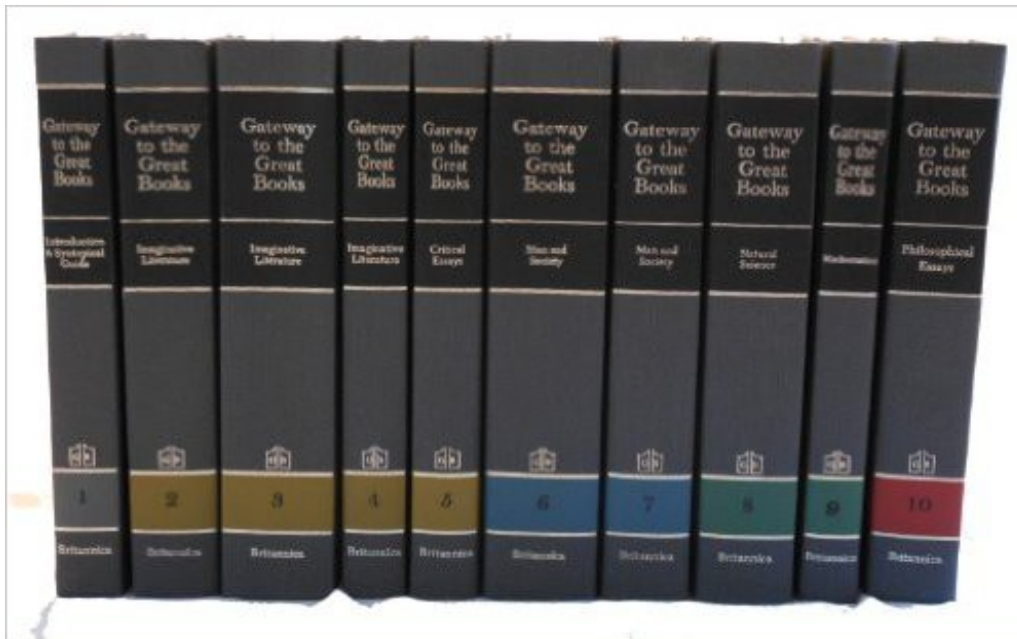
Sets

I can't close out this chapter without mentioning sets. By "sets" I don't mean that you threw a bunch of

Louis L'Amour novels together and called it a set. I mean books that are released together or in a series, often in a common package like a slipcase. Like those encyclopedia sets your parents had as a kid. (Okay, GRANDparents, for you young punks...)

Sets are one of my favorite things to sell! Why? Because they are such a pain in the butt! They're usually big and heavy and most sellers walk right by them because they don't want to hassle with them! You know what that means? Less competition for the smart ones...us!

Here's a 10-volume 1963 set that I paid \$1 for at a library sale and sold a month later for \$175!



Occasionally I will find a set at a sale that is missing a volume or two. Most of the time, I can do a quick search and find the missing books on eBay or Amazon selling cheap to complete the collection.

Here's a set I did that with. This is the 1968 Time-Life Foods of the World cookbook set. It has 27 volumes. I found it at a garage sale for \$13, but it only had 26 volumes! It didn't take me long to find the missing book selling on Amazon FBA for \$5, making my total buy cost \$18. The set sold three months later for \$275!

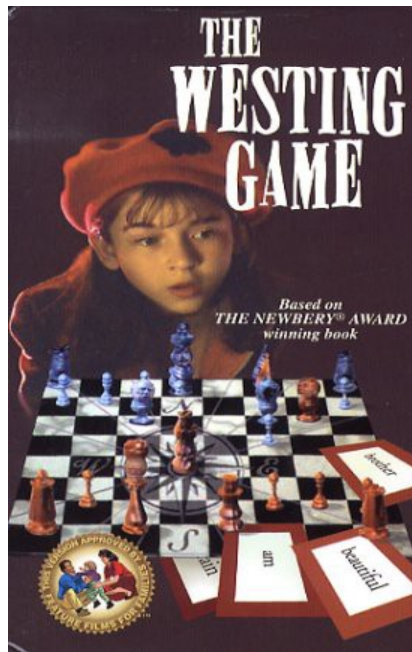


Can I Only Sell Books? What About Recorded Media?

Audiobooks sell pretty well and usually command decently high prices. They are categorized with Books, so use the same rank and pricing guidelines you do with paper books and you'll do fine.

CDs and DVDs are a different story. You might have a more difficult time selling them. Amazon has restrictions on selling DVDs, due to the proliferation of counterfeit copies. The market is pretty saturated - particularly for the well-known titles - so as we saw in Books, the eclectic stuff sells best.

Here's a Hallmark DVD that I picked up for \$1 at a garage sale and sold quickly on Amazon for \$24.



Just for the record, the book was way better.

Dead Tech

I can't leave the recorded media discussion without mentioning Dead Tech. If you've not heard the phrase before, it does NOT mean electronics that aren't working anymore. It means items (both hardware and software) employing obsolete technology. So: vinyl albums, cassettes, 8 tracks, reel to reel, videodiscs - you get the picture. Oh, and don't pass by obsolete video game consoles and cartridges! Collectors pay big money for Intellivision, Coleco, N64, Atari...

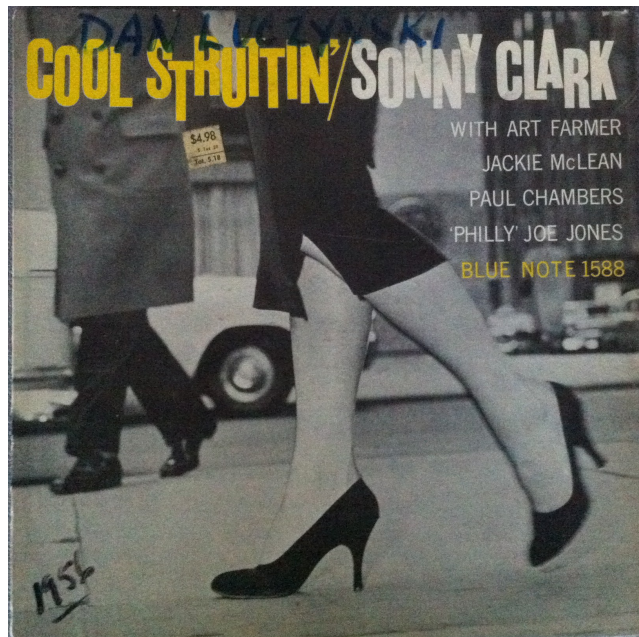
Most Dead Tech sells better on eBay than on Amazon, just because eBay is more of a market for collectors, while Amazon is the world's General Store. Having said that, I am really enjoying the resurgence in popularity of vinyl albums and am currently selling a lot of them on Amazon. In fact, I have just completed writing my book on selling vinyl!

Vinyl albums is one of my favorite genres to source and sell. One reason is the coolness factor. Dealing in something that few people remember and even fewer still use.

Another reason is availability vs scarcity. Those who are in possession of Dead Tech (think of your 60 year old Uncle Ted) usually believe it truly is dead. So they will sell their old collections at garage sales cheap. I frequently pick up vinyl albums for \$1 apiece or less.

On the other hand, those who want Dead Tech (think of the 25 year old hipster couple at the coffee shop) see it as a scarce commodity, so they are willing to pay top dollar. I consistently sell vinyl albums for \$10-40 and every now and then, one will go for \$70-100 or more!

I could fill many pages with examples, but I will just share one mind-blowing one. This is my single biggest ROI to date:



I bought this album in a 4 for \$1 bin at an estate sale, along with a bunch of others. While I was researching my purchases at home, I discovered that this was a rare 1958 Mono release and not a later pressing. I put it up for auction on eBay and sold it for \$1125.00.

I didn't stutter. Paid 25 cents, sold for \$1125.00. That's a 450,000% ROI! And you notice it's not even in very good condition. There's a name and a wrong date written in black marker on the front cover!

You're kidding, right?

This seems like a good place to pause and discuss another question that I hear a lot: “Why on earth would someone pay that much for a...?” Whenever someone asks this, understand that they are not really asking a question, but making a statement. That statement is, “I would never pay that much for that item. Therefore, I do not understand why anyone else would.”

The answer of course, is quite simple: Because God doesn't have a cookie cutter! He didn't make us out of a mold. He created 9 billion delightfully unique individuals with different tastes, passions, desires, likes and dislikes.

Personal confession: I hate the taste of shrimp. I would not pay two cents for a shrimp cocktail, no matter how fancy a restaurant we were in. Some of you reading this right now are salivating at the thought of a shrimp cocktail and would think nothing of paying \$25-30 for this delicacy. You can have mine. Now, offer me a fire-grilled, salsa-encrusted salmon and you'd better step back out of my way so you don't get hurt!

The same principle applies, not just to food, but to all the stuff of life. I have a friend who is crazy about Jaguars. He loves buying them, fixing them up in his garage, driving them, and fixing them again...and then fixing them again. And again.

Now I think Jaguars are kind of cute, but I would never purchase one. First of all, because I have seven kids and Jaguar doesn't make a mini-van. But secondly, because they DO require so much fixing. I would be very irritated having to tinker with my car over and over. But my friend loves it! He happily travels several states away to obtain another Jag for his collection.

Think of your dream house - the one you have always wanted to live in. It's the right size, the right architecture, the right floor plan. Now imagine that house situated in an area that perfectly suits your lifestyle - the perfect climate, the perfect terrain, neighbors not too close, but not too far away, social life and political climate that suits you.

The likelihood is good that somewhere in the world, someone is living in that house - the very style of house you love, built on property you like, in just your type of community.

Now think of the house and the area you are living in right now. The likelihood is good that - unless you are living in the slums - somewhere in the world, someone else is dreaming of living in your house, in your community.

It's true! Some people love big houses, some people love efficiencies. Some love double-wide trailers, some love sprawling ranches. Some love vintage Queen Anne Victorians (oh wait, that's me!), others love tiny apartments in the city. Whether you live in an ocean-front villa, or a remote cabin high in the hills, or a brownstone in Queens, someone somewhere is probably wishing they could live in your house.

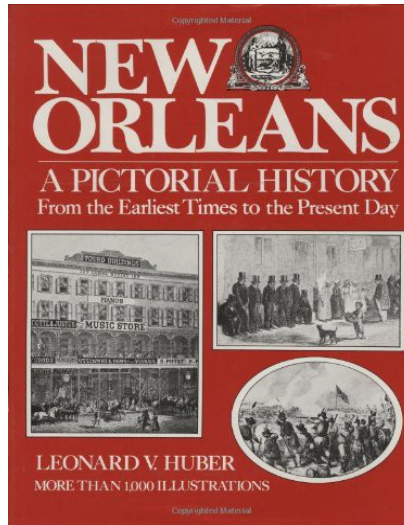
Now imagine that you are a global real estate broker and you could collect properties that people wanted to sell and match them up to the people who wanted to buy them.

That's pretty much what you are doing as an Amazon seller! You are finding property (books, for example) that people do not want anymore and are selling at their yard sales and auctions. Then you are finding someone who *does* want that property. And the amazing thing is, for the first time in history, your market is the whole world! You have no limitations on where to find product or where to find customers.

That Sonny Clark album that I sold? I listened to it before I sold it. It was very good jazz! I might have paid \$10-15 for it, if I was purchasing it for my collection. That is how much it is worth to me. But to the person I sold it to - let's call them, "Record Connoisseur" - it was worth \$1125.

Let's say I hadn't done any research and just listed that album for the value I assigned to it. If I had listed that album at \$15, Record Connoisseur would have passed over it. They didn't want to pay \$15 for an album. They weren't looking for a bargain, they were looking for a rare item to add to their collection. One that would cost them \$1000 or more. Of course, I was happy to oblige them!

Here's another story about value: Not long after I started selling on Amazon, I was reviewing my meager inventory. One thing that caught my eye was this beautiful coffee-table picture book of New Orleans that I had picked up at a library sale for 25 cents.



I had it priced at \$25 and it had been sitting unsold for a month. Heeding a gut feeling (or, if you will, a Divine nudge), I bumped the price up to \$72. It sold within 48 hours. The buyer later wrote to thank me and tell me how pleased they were with their purchase.

My lesson from this incident was that I had not valued the book properly. I thought the book had a value of \$25, but I was wrong. Nobody bought it at \$25, because nobody valued it at \$25. Once I brought the price up to match the buyer's perception, someone bought it. In the buyer's mind, it was a \$72 book! Once my price matched their perception, they made the purchase.

Here is your big take-away from this chapter, and maybe the most important statement in the whole book: Buyers will pay a price that confirms the story they tell themselves in their head.

Let me center it, enlarge the type and repeat it in bold:

Buyers will pay a price that confirms the story they tell themselves in their head.

If a buyer believes she is a bargain hunter, she will pay a bargain price. If she believes she is a luxury buyer, she will pass over bargain priced items to pay top dollar - even for the exact same item!

Let me illustrate this a different way: Not far from my house is the global headquarters for Whirlpool.

Whirlpool is a company that makes appliances. They will build one model of refrigerator and put five different nameplates on it: Whirlpool, Amana, Maytag, Kenmore and Roper. Then they will market these refrigerators at five different price points, ranging from \$250-\$525.

Why do this? Why go to the trouble of creating five different brands when the product is the same? Why not just determine one price for one brand name and stick with it?

The answer is: Because all five of these refrigerator brands will sell! Each one will sell to a buyer who is telling themselves a different story in their head. The buyer who believes they have to pinch their pennies will buy the bargain basement model \$250 refrigerator. The buyer who believes they only deserve the best will buy the top of the line “Rolls Royce” model at \$525. Everybody gets what they want and everybody is happy!

Then there’s people like me, who understands how the game works and buys a \$525 refrigerator for \$250!

Freaky psychological stuff? Kinda. But it’s true. Let’s say you’re in the market for a car. You’ve got a particular model and year in mind. You’re looking on eBay and Craigslist at listing after listing and all of them seem to be within the range of \$6000-9000, depending on the condition.

Then you see a listing for the same car priced at \$1500. Quick, what’s the first thing that runs through your mind? If you’re like me (and most people) the first thing you think is, “I wonder what’s wrong with it?”

Why is that your first thought? Why aren't you happy that you found your car at an 80% discount? Why do you think something is wrong with the transaction? Because that price does not fit the story that is in your head about the value of the car!

In your mind, you are the sort of person that drives a \$6000-9000 car. It doesn’t fit your internal story to pay \$1500 for a car. Unless you change your story to, “Whoa! Hang on, I think I just found an amazing bargain,” you will pass right over that car. Your brain wants to pay a price that fits the story inside it.

So the question is not, “Why would someone pay that much for that item?” There are 9 billion

different answers to that question! The only question you should be concerned with is, “What price does the buyer want to pay for the item I am selling?”

If you can discern who your market is and what story they are telling themselves in their heads (are you selling to Record Connoisseur or Bargain Hunter?), you will have found the key to a lifetime of selling success!

Where Can I Find It?

Okay, Jeff. You've convinced me that books are a worthwhile pursuit. And you've convinced me that I could make a decent pile of change selling books. Now where do I find them?

Well, to be honest...everywhere!

I like to start with something I call a Concentric Circle strategy. Imagine you are sitting in your chair at your desk at home. (If you actually ARE sitting in your desk chair, good for you! Your task just became easier.) Now imagine that you've got a crane camera looking down on you. We're going to start with a close-up on your head (I won't focus on the gray roots) and we'll pan out further and further as the camera pulls up. As we pan out (or up), we'll draw imaginary concentric circles around your head, reaching farther and farther out as they get bigger.

Now let's start with the first tiny circle in the center, just around your chair. Chances are, you've got a bookshelf close to your desk. Let's go through it. Set aside books you know you will read again (be honest now...), books you refer to frequently for quotes or research information, and books you may want to pass down to your kids or give to a friend.

Those books that are left? If they're not antiques that you're hanging onto because they look pretty, then they are candidates for selling on Amazon. Start looking them up. Make sure you're looking up the correct edition - that can be the difference between a hot sale and a dud.

I'll put my full Sourcing Guide at the end of this chapter, but for now, let's focus on rank. I generally try to stay with rankings under 1,000,000. I say "generally" because I regularly sell books with much higher ranks. If I find a long-tail book, I go with my gut. Narrow-niche skill how-to? Definitely! Local church auxiliary fund-raiser cookbook? Probably TOO narrow of a market.

Let me give a quick description of the term "long-tail" in case you're not familiar with it. Imagine a line on a graph showing all available products of a certain category (books, for example). At one end of the graph are the most popular selling books, at the other end are the least popular selling books with a long curve in between. Looking something like this:



Notice how as the curve gets smaller, indicating less popular items, it forms a “long tail? That's what we're talking about. There have been lots of marketing studies recently on selling to the long tail.

Let's get back to my Concentric Circle strategy.

I'm going to put my reputation on the line and use this strategy on myself to see how it works. In my office, I have a hanging bookshelf above my desk with business books. (It's pretty cool. Three shelves high. Solid maple. My dad built it in the Fifties!) Even now, as I'm looking over it while typing, I see books that I know I will never refer to again. So...let's do some real-time sourcing here! I'll pull some titles down and see what is sellable. (Whoa, this is kind of exciting! Like a reality show!)

Okay, the very first title I pulled down is “Rich Church, Poor Church” by John Luis Muratori. I remember reading it, but I am unlikely to read it again. Scanning it, I see that it has a rank of 978,805. Not great, but not bad. Here's a screenshot of all the FBA offers:

All offers for
Rich Church Poor Church: Unlock the Secrets of Creating Wealth and Harness the Power of Money to Influence Everything (Hardcover)
 by John Louis Muratori (Author)
 ★★★★★ - 12 customer reviews

Return to product information | Have one to sell? | Every purchase on Amazon.com is protected by an A-to-z guarantee. | Feedback on this page? Tell us what you think

All | New from \$29.96 | Used from \$10.80 (Save 45%) | Collectible from \$64.43

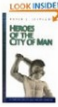
Show only: Free shipping | Sorted by: **Price + Shipping**

Price + Shipping	Condition (Learn More)	Seller Information	Delivery	Buying Options
\$14.79 & FREE Shipping	Used - Very Good Dust jacket has rubbing, dings and dents. Slight self-wear, a still-glossy finish, and a nearly new appearance. Tight bindin... » Read more	██████████ ★★★★★ 100% positive over the past 12 months. (87 total ratings)	FULFILLMENT BY AMAZON <ul style="list-style-type: none"> In Stock. Want it delivered Tuesday, March 3? Order it in the next 44 hours and 3 minutes, and choose One-Day Shipping at checkout. See details Domestic shipping rates and return policy. 	<input type="button" value="Add to cart"/> or Sign in to turn on 1-Click ordering.
\$15.00 & FREE Shipping	Used - Very Good This hardcover book was published in 2007 by Gatekeeper Publishing with 316 pages. The text is unmarked. The binding is tight... » Read more	██████████ ★★★★★ 99% positive over the past 12 months. (1,522 total ratings)	FULFILLMENT BY AMAZON <ul style="list-style-type: none"> In Stock. Want it delivered Tuesday, March 3? Order it in the next 23 hours and 33 minutes, and choose Two-Day Shipping at checkout. See details Domestic shipping rates and return policy. 	<input type="button" value="Add to cart"/> or Sign in to turn on 1-Click ordering.

My copy has no dust jacket and highlights throughout. Apparently my wife liked it – she always highlighted books! I would list this copy in Acceptable condition. Based on the other offers, I would price my copy at about \$10. Not a book to get rich off of, but definitely one worth sending in. And that’s the very first title we looked at! I think I’ll stop there, since I’m batting .1000.

Okay, now that you’ve gone through that shelf, let’s expand out to the next concentric circle. Since our last real-time experiment was so successful, I’m going to do it again. There’s a bookshelf across the room. I’ll walk over there and see what I can find. Back in a minute.

Okay, I’m back. The first book I checked had a rank of almost 3 million, so I skipped over that one. Although, since there were no FBA sellers, I probably will send that one in anyway. The second one I checked had a rank of 791,000. Much better. Here’s a screenshot of the FBA offers:




LOOK INSIDE!  All offers for **Heroes of the City of Man: A Christian Guide to Select Ancient Literature (Paperback)** by Peter Leithart

★★★★★ 3 customer reviews

[Return to product information](#) | [Have one to sell?](#) | Every purchase on Amazon.com is protected by an **A-to-z guarantee**. | [Feedback on this page? Tell us what you think](#)

All **New from \$21.64 (Save 13%)** **Used from \$13.99 (Save 44%)**

Show only: Free shipping | Sorted by: **Price + Shipping** | Access codes and supplements are not guaranteed with used items.

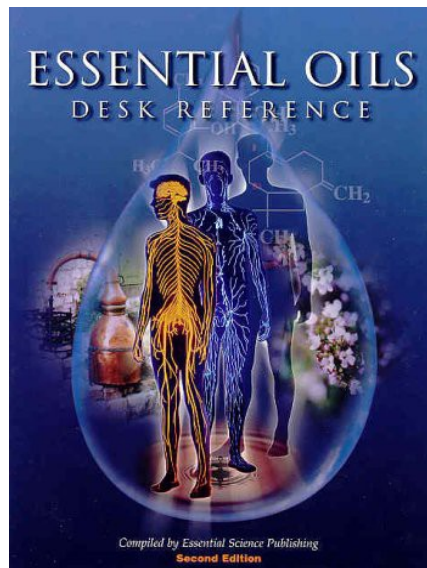
Price + Shipping	Condition (Learn More)	Seller Information	Delivery	Buying Options
\$23.10 & FREE Shipping	Used - Very Good Book looks very good, clean, with tight binding. Pages unmarked, no highlighting or underlining.	 ★★★★★ 97% positive over the past 12 months. (442 total ratings)	FULFILLMENT BY AMAZON • In Stock. • Want it delivered Tuesday, March 3? Order it in the next 44 hours and 27 minutes, and choose One-Day Shipping at checkout. See details • Domestic shipping rates and return policy.	 or Sign in to turn on 1-Click ordering.
\$29.95 & FREE Shipping	Used - Like New Cover is intact and shiny with no nicks or tears. Spine has no signs of creasing. Pages are clean and not marred by highlight... Read more	 ★★★★★ 100% positive over the past 12 months. (16 total ratings)	FULFILLMENT BY AMAZON • In Stock. • Want it delivered Tuesday, March 3? Order it in the next 43 hours and 57 minutes, and choose One-Day Shipping at checkout. See details • Domestic shipping rates and return policy.	 or Sign in to turn on 1-Click ordering.

This is in pretty good shape, but it has a few highlights in the first couple chapters. (My wife the Highlighter strikes again!) Because of the highlights, I would list this in Acceptable condition also. The lowest FBA offer is \$23.10 in Very Good condition, so I would price mine around \$18. Not bad! And it only took us two books to find a good profitable one to send in!

The next concentric circle should take us to other rooms in the house. Cookbooks in the kitchen, craft or music books in the study, gaming books in the kid's rooms. You get the idea.

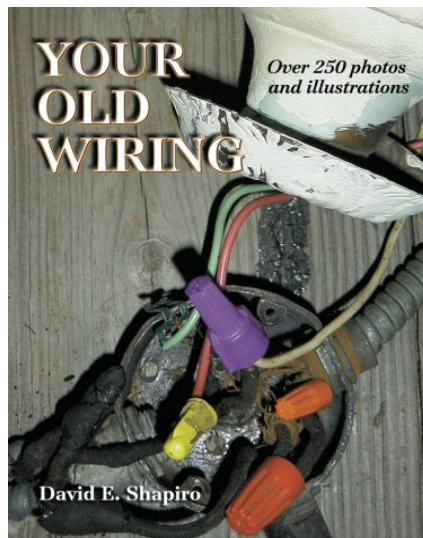
You probably have a box of books in your attic that you will never read again (or maybe never read in the first place)? Bring them downstairs, brush the cobwebs off and look them up on Amazon. I really don't want to keep running around my house, so I'm not going to do any more real-time demonstrations. Instead, I'll show you some past winners that I've found and sold.

Here's one that I found in my attic. We bought a newer edition, so this one went into storage. It's currently ranked 74,238!



My copy was in Acceptable condition. (Why yes, highlights. How did you know?) I sold it for \$78.75

Next, let's go to the basement. If your basement is anything like mine, it's full of storage. In our house, my work room is in the basement. Here's a book on old house wiring that I found and sold:



This was in Good condition (I don't highlight books). It sold for \$24.75. The current rank is 295,000.

The next circle is going to take us outside the house. No, you don't need to go knocking on the

neighbor's door just yet. Go look in your garage. Next to those oily lawnmower parts on the shelf is that book on rebuilding Ford engines you bought years ago when you and your brother were going to take on a summer project.



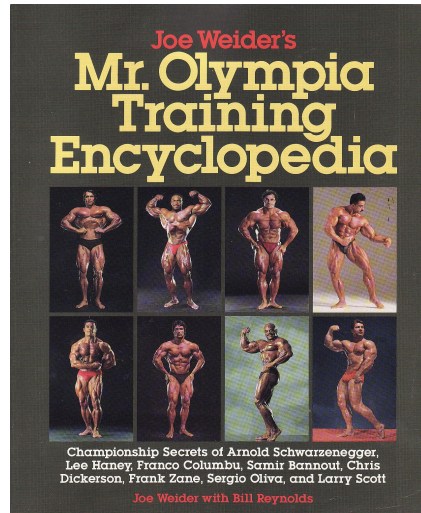
This is a book I sold for \$35.50

That's just your house! You've made a decent pile of change here and you haven't even left your property!

The second place to source is your neighborhood. Watch for those garage sale signs to start popping up in the spring. Almost every garage sale (yard sale, barn sale, boot sale) is certain to have books. Plus a lot of other neat stuff! But that stuff will be the subject of another book...

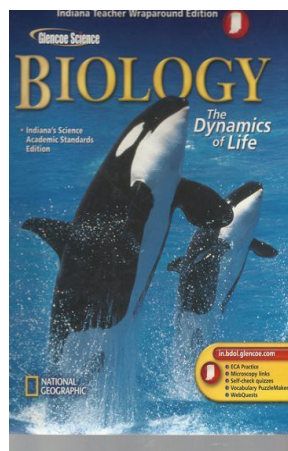
Speaking of, I want to give you a great tool for finding garage sales. Gsalr.com is a database for finding garage sales around the country, based on your ZIP code. The phone app takes it one step further and links with Google Maps to show you in real time where the garage sales are in your area. This is an everyday tool for me during garage sale season!

Okay, back to books. Check this out. I went to a garage sale two doors down the street. My neighbor, a rather portly fellow, apparently once had dreams of being not so portly. He was selling his old “get in shape and build your muscle” books. I bought four of them for 50 cents a piece. A couple months later, this one sold:



For \$87.50! To a guy in Egypt!!

Frequently at garage sales, students will put out their textbooks. Don't overlook them, even if they are older editions. Here is a Biology textbook that I bought for a dollar at a garage sale. Took about a year to sell, but when it did, it sold for \$55.



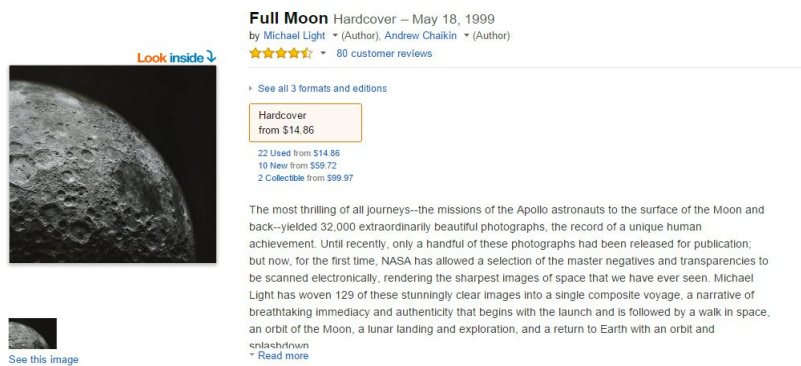
Garage sales are a great place to find all kinds of books. Your neighbor's interests may have changed, so they may have old how-to books from a hobby they gave up. Or they may have inherited books and stuff from elderly relatives who died.

Okay, now you are ready to move beyond your neighborhood. The next cheap and easy source of books is the library. All libraries cull their shelves of old slow-moving books to make room for newer titles. Most libraries have a method of disposal that allows the public to purchase their shelf-pulls. Some just have a cart or two near the check-out desk with revolving stock. Some have a whole room where shelf-pulls stay until they are sold.

A lot of libraries schedule periodic sales events for the public. Most of them will also take public donations to add to the sale stock to raise additional funds for the library.

Library sales can be one of your best sources for amazing books to sell. I have made a ridiculous amount of money from going to library sales. My encouragement to you is to schedule an extra hour next time you travel and stop in at the closest library, or one that is on the way. If you don't immediately see a sale rack, ask at the desk. Only a few libraries have nothing available to the public.

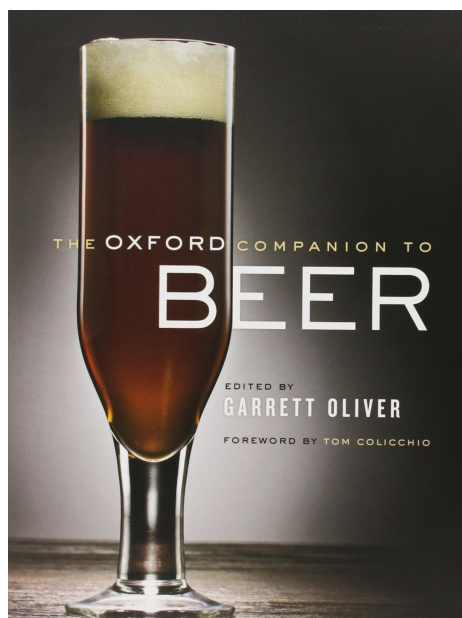
You may find nothing, or you may find something amazing. Either way, enjoy the experience! I've found some real treasures from impromptu library stops. Here's one I picked up for a buck and sold for \$72 a couple months later:



One caveat about library sales: The larger and more advertised the sale, the more competition you will have. It seems like the big sales bring out the scanners (other Amazon and eBay sellers) in packs. That

doesn't mean you should stay away from those sales entirely. The good thing about big sales is that there is plenty of stock for everybody! I've had good success even against heavy competition.

Here's a book I picked up at a huge annual library sale in another city. Bought for 50 cents, sold for \$40 the minute it hit the warehouse!



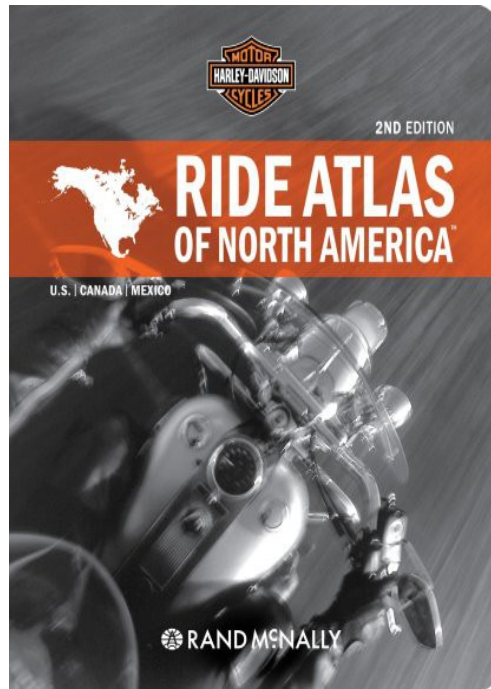
I could go on with the expanding concentric circles theory, but I think you get the idea. Honestly, it's probably not necessary to go much farther than we have. You have a wealth of opportunity just in the area that we've discussed so far. You have plenty of resources here to begin to build yourself a nice book-selling business.

Before we move on to the next section, I want to give you one more valuable strategy. Get yourself some old-fashioned business cards. Doesn't have to be anything fancy, just your name, business name if you have one, phone and then something simple like "Online sales" or "We sell books" or "Selling online since 2010" or something like that.

Why do I recommend this? You would be amazed at the amount of interest you will generate when people find out you sell stuff. I strike up conversations with people when I am out sourcing. People are fascinated to hear that I make a full time living, supporting my family of eight, just by selling stuff on Amazon and eBay. Frequently I am asked for a card, or I will hear, "I've got some stuff in my

garage I'd like you to take a look at." Positioning yourself as the selling expert attracts a lot of attention.

One of the librarians in my town said to me, "You're always in here buying books. I was going to give this to Goodwill, but I thought you might want to try to sell it. If you can make a buck or two, great!"



Yeah, I made a buck or two. It sold a month later for \$127.50! I bought her a gift certificate from our local pizza joint in thanks. She was thrilled!

"But Jeff, why doesn't everyone just sell their own stuff on Amazon or eBay?" Good question. I wonder the same thing sometimes. This business is so much fun, I can't imagine why anyone would want to do anything else for a living!

I think it's all a matter of perspective. As online sellers, we tend to think it's ridiculously easy. Anybody can sell on eBay, right? Technically, that is true. But it's also true that anybody can flip a hamburger on their stove at home. That doesn't stop McDonald's from selling 225 million burgers every year. The vast majority of the people spending \$4 a cup at Starbucks own coffee makers and could brew their own coffee at home. (Wait...that's me again!)

Likewise, the vast majority of people who have stuff to sell don't want to go through the hassle of selling it on eBay. Even fewer are willing to do Amazon FBA since it has more rules and requirements than eBay. Like the old adage says, "Do what no one else is willing to do and you will have what no one else is able to have." (Actually, I don't think that's an old adage – I think I just made it up. Either way, it's good advice.)

Sourcing Checklist

Before we move on, I want to show you my criteria that I go by to determine if I am going to buy a book to sell on Amazon. I have made some revisions recently, since Amazon has changed the way they charge storage fees.

Whoa..."storage fees"? Am I going to make ANY money from this business, Jeff?

Sure you are, if you play it smart. Amazon charges monthly storage fees which amount to pennies per book. Personally, I don't worry about them. For inventory that has been in an Amazon warehouse longer than six months, Amazon charges Long Term Storage Fees (LTSF). These amount to dimes per book, so they ARE worth paying attention to. There are two ways around paying LTSF:

- 1) Pay close attention to your inventory. Discount and/or remove old inventory before LTSF are assessed.
- 2) Price your inventory so that LTSF does not eat up your profits.

Personally, I employ both methods!

Amazon assesses LTSF twice a year, in February and August. So around the first of January and the first of July, I run the Inventory Health Report. You can find it here in your Seller Central: Reports>Fulfillment>Inventory>Inventory Health. This report will show you all the items in your inventory that will be assessed Long Term Storage Fees. You can then make the decision to discount them to try to move them, or just remove them from your inventory. I discount my inventory when I run the report, then I remove it a day or so before fees are assessed.

In order to price my inventory to offset LTSF, I use a tiered pricing system. The higher the rank, the greater the likelihood that it will remain in storage for a while and incur LTSF. So for higher ranked

books, I increase my minimum listing price. Here's my system:

Rank under 100,000 – List for \$10 or better
Rank under 1,000,000 – List for \$15 or better
Rank under 2,000,000 – List for \$25 or better
Rank under 4,000,000 – List for \$50 or better

Another seller I know makes it a little simpler:

Rank under 1,000,000 – List for \$10 or better
Rank under 2,000,000 – List for \$20 or better
Rank under 3,000,000 – List for \$30 or better
Rank under 4,000,000 – List for \$40 or better
Rank under 5,000,000 – List for \$50 or better

I like the symmetry of that system! I may change over.

Other than the tiered rank/price system, I have a few other criteria:

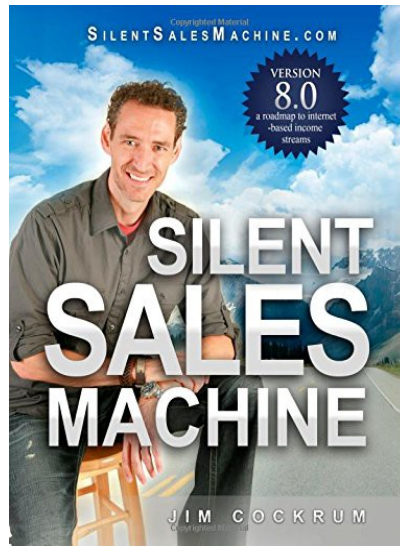
1. Can list for at least 3x the price I am paying
2. Will make at least \$5 net profit
3. Is complete (not missing any inserts or extras)

Now to be fair, I don't religiously stick to these numbers and toss out books ranked 1,000,001 that would list for \$19.99. Like Captain Barbossa said in *Pirates of the Caribbean*, "They're not exactly rules...more like guidelines, really."

You may decide that my rules are too loose or too strict for you. By all means, plug in your own numbers, but I do encourage you to have a set of guidelines. Otherwise, you will either buy everything that comes your way and be stuck with a lot of dead inventory, or you'll buy very little and miss out on some great opportunities. Best to settle somewhere in the middle.

How Do I Sell It?

This section will be smaller than the other two. I'm going to make the assumption that you already know the basics of selling online, specifically selling on Amazon. If you don't, there are plenty of great resources I can direct you to. Number one is this book:



This is the best book about selling online that I have ever read. You can't afford not to have this in your business reading arsenal. You can get your copy right here for only \$5!

[Get Silent Sales Machine now!](#)

I Said, How Do I Sell It?

Okay, so now you've got a bunch of books. What's the best way to sell them? If you've done even a little bit of research, you probably realize that Amazon FBA is the best venue for selling books. Whenever possible, I sell things Amazon FBA. You gain exposure to the world's biggest market and most of the time, you are able to command higher prices than you can at other venues. True, you pay higher fees, but the benefits far outweigh the costs.

Even if you send books in to FBA, it can be beneficial to look them up on eBay to see what the competition is like. Most of the time, you will be disappointed - books selling for barely enough to cover shipping. No worries, just move on and check the next one.

Usually (but not always), the books that sell better on eBay are the more collectible ones - first editions, signed copies, or really really old books. Sometimes, though, you do find books that have little competition and sell for a decent price. What you can do now is cross-list it.

Keep your book at the Amazon warehouse, but create a listing for it on eBay also. If it sells on eBay, you can “Create a Fulfillment Order” on your Inventory page. If it sells on Amazon, you need to end the eBay listing early. This requires good record-keeping and inventory coordination. If that sounds tedious to you, there are some really good services that will do this for you. I use Joelister. You can click on that link to check them out. They make the process easy!

It’s inevitable that with the volume of sourcing that you’ll be doing, that you’re going to come across some duds. Either you searched the wrong edition, or your sourcing software was wonky, or maybe several more sellers have jumped in since you purchased it and tanked the price. Whatever the case, it’s not the money-maker you thought it was going to be. No worries...

You really have two options at this point:

1. Bundle your books together and offer them on Craigslist. “Box of 50 books, various topics, \$10.” Of course, that’s dirt cheap, but who cares? You’ve already made so much money off the rest of your sourcing trip, this is all gravy.
2. Donate your duds to a thrift store or a charity. I’m sure you have a Goodwill or Salvation Army in your area. You may have seen donation boxes for Better World Books. They are a for-profit charity that donates one book for every one sold. I have been to their home office (It’s only about a half hour away from me.) They’re good people.

I want to go back to FBA for a minute and talk about prepping. FBA has very specific rules about prepping. I won’t go into them here, because you can easily find their rules in Amazon’s Seller Central.

There is some ambiguity about bagging, though. Some of my book-selling friends bag every book they

send in. I personally do not bag every book, but I will not deny that it certainly is a wise thing to do. Remember, your books are going to a warehouse. It's not the cleanest environment in the world. Certainly not dust-free, nor accident-free. Better safe than sorry.

Here are my criteria for bagging books:

- Anything in Very Good or better condition.
- Anything with an insert (like a bonus CD)
- Anything fragile, like spiral binding or torn dust cover
- Anything that I'm selling for more than \$50

Wait, \$50?

That brings up the next issue, pricing. How the heck do you know that something will sell for \$50, Jeff? I mean, you've filled this book so far with examples of books selling for crazy amounts of money. A couple have sold for more than I've made in a week at my job! How did you know how to price them? (Remember the question we alluded to in the Intro: "How the Heck Did You Sell That for So Much?" This is where we ask it.)

Successful pricing is based on a few factors: Condition, Market and your level of Patience!

Condition

Let's first talk about grading books. Amazon has several different grades that they allow you to list under:

New

Like New

Very Good

Good

Acceptable

New should only be used if your book is still in factory shrink-wrap. I am amazed at the number of New listings I see that have notes like, “Only a small tear in the dust jacket” or “Owner’s name written in front.” Please don’t be that seller.

Like New should be used if you can look at the book and imagine that you just removed the shrink wrap. I mean, that thing should be pristine! I don’t use this condition very often.

A Very Good book should have no marks, rips or creases in the pages, the cover or the dust jacket. If it looks like the book has been read once (with no dog-ears or highlights) and put on the shelf until now, it’s Very Good.

Most of my books are listed in Good condition. Light visible wear, library markings, missing dust jacket, that kind of thing.

Acceptable condition should be used if the book is heavily worn. If there are highlights and/or handwritten notes, if the dust jacket is torn, if the spine is beginning to separate (often you can glue this yourself to fix it), then you’ve got an Acceptable book.

If you’re on the fence about your book’s condition, grade it down. It’s always better to have a customer be pleasantly surprised at how nice their book looks than to be disappointed that it didn’t live up to their expectations.

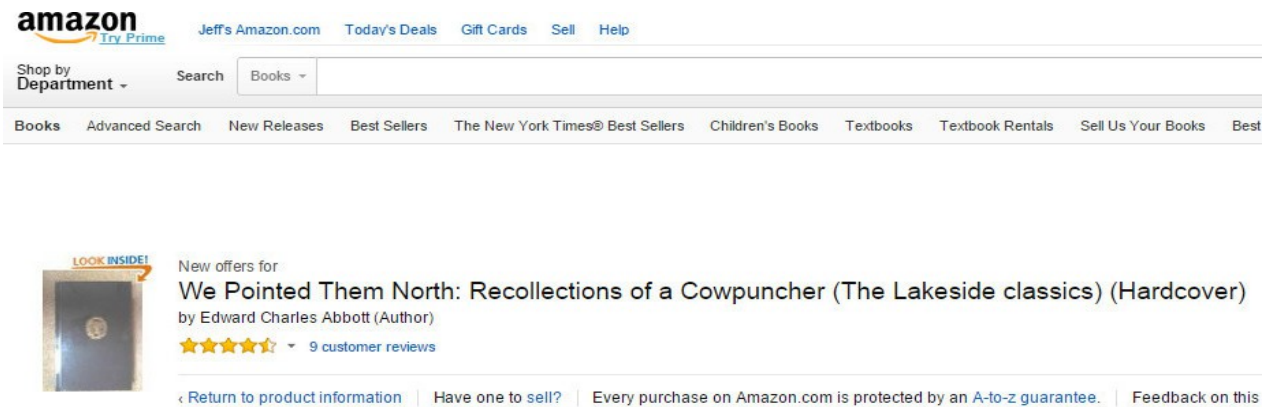
Amazon also allows you to list Collectible - Like New, Very Good, Good and Acceptable conditions. Only use Collectible if your book truly is Collectible: a signed copy, special release, first edition, etc. Again, you don’t want to disappoint someone who is looking for a truly Collectible book, only to find your listing that says, “Well, it’s really old...”

Market

The next factor to take into consideration is the market. In other words, what are other books like mine selling for, or what have they sold for?

This can be discouraging at first because many book listings are saturated with penny sellers. The first thing to remember is that you are not competing with everyone else on Amazon. Ignore all the Merchant Fulfilled offers. See what other FBA offers there are. As an FBA seller, you are competing ONLY with other FBA offers.

It's true! Check this out:



Here's a book I picked up in New condition (still in shrink-wrap) for \$1 at a library sale. When I listed this book on Amazon, there were four offers in New condition, all Merchant Fulfilled, ranging in price from \$34-56. I listed mine at \$62 as the only FBA seller. When it sold a couple months later, the other four listings were still there. Mine sold, theirs didn't. Why? Because you and I are not competing with Merchant Fulfilled offers. THAT is the power of selling FBA!

So now you're looking at FBA prices and you're still discouraged. The next thing to keep in mind is that you do not need to be the lowest priced seller. If there are a dozen \$4 FBA sellers, you may have a tough time competing. But if there is only one \$4 FBA and all the rest are priced over \$15, then it's probably a good strategy to price yours at \$15 or higher and wait for the lowballer to sell out.

Another factor is the Buy Box. There are many good products teaching you how to get the Buy Box, so I won't rehash them here. I will just say that many people buy directly from the Buy Box, regardless of price. Just a couple days ago, I sold a book for \$23 out of the Buy Box when there were two other books in the same condition priced at \$16.

If there are no FBA sellers, set your price and throw a party! You're in a calm, blue ocean all by

yourself. Much better to swim here than to enter the churning sea of sharks of Merchant Fulfilled listings and be chewed up!

Another valuable tool I want to give you is CamelCamelCamel. This is a site that shows you the price history of items selling on Amazon. You can see the highest, lowest and average price over the last twelve months. If you are unsure how to price your book, CamelCamelCamel.com should help you decide!

Patience

You thought I was kidding about your level of Patience being a pricing factor, didn't you? Actually it is a very important consideration. If you need to see a return on your money right away, then you will want to keep your prices low. If you can afford to wait a while to gain a better profit, then raise your price and along with it, your bottom line.

I'm going to digress from books for a minute and talk about one of my favorite things to do: retail arbitrage - buying stuff at stores and selling them online. I especially love to hit the after Christmas sales. Stores mark stuff way down to get rid of inventory, which gives me a great opportunity to build up my stock and flip some great deals!

This last Christmas, I hit our local CVS pharmacy and found they had marked a lot of toys and Christmas goods down 75%. The next day, my daughter and I drove a 30 mile radius around our house and hit 8 CVS stores, raiding their clearance sales. We spent \$1000 and had a ball.

One item we got at almost every store was Chia pets. We ended up with 10 different designs, including Kermit the Frog and Mickey Mouse. (Again, this story's not about books. Bear with me...)

At the time I sourced them, there was very little competition, so we priced them pretty high. It wasn't long, however, before other Amazon sellers hit their local CVS stores too and the listings were flooded with offers. This, naturally, drove the price way down.

Waaay down. Like, almost matching my buy price.

As a further factor of urgency, these Chia pets had expiration dates six months out. Since Amazon pulls products that are 90 days away from expiration, I knew we had three months to sell these products or eat them all!

I decided not to panic, but to ride out the storm. I lowered my price just enough to keep my 3x profit margin (yet still considerably above the lowballers) and waited for the repricers to sell out.

That strategy worked. In 90 days, I had sold out of all my inventory and made profit on every single Chia pet. If I had panicked and tanked my price, like so many others, I would have sold them quicker, but potentially lost money.

The lesson here is to position yourself so that you can afford to wait to make a profit. Don't throw all of your business capital (and your hopes) into one product or type of product and expect to get rich. So many entrepreneurs fail because they run their businesses so tight to the wire, they have to sell now or die.

There's nothing wrong with going deep on a proven product. I have several SKUs at Amazon with quantities in the dozens. The key word there is "proven" product. Test the market first with just a few. Don't go all out until you are sure the sales numbers can support it.

The best strategy is to diversify your product mix so that when one category of product is soft, you have others to keep your numbers strong.

Books are a great place to start, but like I said in the Preface, books are a springboard category. Learning to succeed as a book seller on Amazon will give you the skills you need to sell whatever you want to.

Even Chia pets!

Conclusion

Hopefully, I've given you some good ideas of why books are a good place to get started in your Amazon business, where to find them and how to list them.

The last and best piece of advice I can give you is to have fun with this! Yes, it's a business. Yes, you need to take it seriously. But taking it seriously does not give you permission to stress over it.

Take your time to learn what you need to learn, ask questions when you don't understand something, start out as slow or as fast as you want to and build on your successes.

Above all, don't be afraid to make mistakes! People who never make mistakes never accomplish anything. Mistakes are perfectly okay as long as you learn from them and don't repeat them over and over.

If you're ready to ramp your Amazon business up, I would strongly encourage you to connect with the amazing team at JimCockrumCoaching.com.

I'd also love to see you join our Facebook group, The Sourcer's Apprentice! [Click here to join:](#)

[The Sourcer's Apprentice Facebook](#)

We share great finds, sourcing tips and ideas and encourage each other.

You can also follow The Sourcer's Apprentice on Twitter: [The Sourcer's Apprentice Twitter](#)

Or you can subscribe to our YouTube channel: [The Sourcer's Apprentice YouTube](#)

Happy Sourcing!

Resource Page

Here are a few of my favorite resources. Every one of these are used personally by me and run by friends of mine. I know you will find valuable content here to help you ramp your business up to the next level!

The best resource I can recommend to you for learning how to sell on Amazon is Jim Cockrum's Proven Amazon Course. Jim packs this course with so much information from dozens of successful sellers and, once you've purchased it, you get lifetime updates at no further cost! It is the best money you can spend for your Amazon business! Get it here: [Proven Amazon Course](#)

If you're not ready to invest in the Proven Amazon Course, at least get Jim's \$5 book. It will really give you a fresh perspective to selling online. Get it here: [Silent Sales Machine](#)

There are dozens of Facebook groups that talk about online selling. I only belong to a few. A couple of my favorites are:

[My Silent Team Facebook](#)

[Book Flipping Facebook](#)

[Booksellers FBA Facebook](#)

If you haven't yet signed up to sell on Amazon, you can do so here: [Sell on Amazon](#)

If you are ready to fast-track your business with some one-on-one coaching, I can't recommend this program highly enough: [Jim Cockrum Coaching](#) or call them at 800-994-1792