

What You Can Learn From Competing Ebay Auctions

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If you're a savvy businessperson, the chances are you've already taken a look at your competitors' auctions. What you might not have realised is just how much you can learn if you know what you're looking for.

To begin with, don't bother looking at listings that haven't ended yet - you don't know what's going to happen with them. Instead, use the advanced search page to search for listings that sold. Just go to the advanced search page, type in the keywords that you know will find your competitors' items, tick "Completed listings only" and set the minimum number of bids to 1. Set it to sort by "Price: highest first".

This will show you auctions competing with yours that have recently finished, starting with the ones that sold for the most (ignore any with prices in red - they didn't sell). Go through and take a look, paying special attention to the following points:

Titles. What information do the top sellers of your item put in their titles, and what do they leave out? If your titles are very different to theirs, it might be time for a rethink.

Descriptions. You'll probably notice that the highest sellers haven't just copied text from the company's website or an Amazon.com review - they've gone to the trouble of writing a little about the item, and about themselves. Learn from their example.

Pictures. I can almost guarantee you that the listing will have very nice pictures - not catalogue quality, but good enough to see what you're getting. With items of any significant cost, you'll probably find more than one photo from different angles.

Style. Is it written conversationally, or in terse businesslike language? The way you should write entirely depends on what the market seems to like - and the market seems to like what the top sellers wrote.

Time. It's pretty easy to ignore this as a factor without meaning to, but pay attention to when the top selling items' auctions began and ended. This might give you a few clues about the best to catch buyers who will bid highly on your item, and then you can schedule your items accordingly.

Price. If your competitors are selling using Buy it Now, you can see what the maximum is that they've managed to sell for recently, and set your own Buy it Now price slightly below that.

Shipping. Look around to see the sweet spot for shipping. If you can figure out a way to get your shipping costs lower than the highest sellers, then this is a great opportunity to differentiate yourself in the market.

Once you see what works, you can start to emulate your competitors - of course you can't just copy them completely, but you can structure your auction similarly and make sure it includes the same information.

If you want your items to do even better, then start stocking the items in your category that are the most in-demand. We'll show you how to tell what's selling and what's not in our next email.