

Expand Your Business: Harness The Power Of Online Auctions

(NAPSA)—Today, local merchants of all sizes are seizing the Internet to grow their business beyond their hometown borders. In fact, it's expected that by 2003, 2.9 million small businesses will sell their goods and services online, according to a U.S. Small Business Survey released by research group IDC.

The Internet has tremendous reach and small merchants are beginning to realize the potential of this sales channel. Yet, to get a company Web site up and running to sell to customers beyond the local neighborhood can be a daunting and costly endeavor. However, there is one simple and cost-effective method to build a business' Internet presence and sales—through online auctions.

Companies, such as AuctionWatch, help thousands of business owners to manage their online inventory and auction merchandise to increase their sales revenue by capitalizing on auction traffic and building a loyal customer base.

Getting started is simple. Once the computer is hooked up, and a fast Internet connection is in place, here are a few strategies:

- **Do your research.** Browse the top three online auction sites (eBay, Amazon.com Auctions and Yahoo! Auctions) to research other merchants selling similar goods, and track the closing prices. Also, find out what types of items are selling well in your category.

- **Build your inventory.** Based on your research, decide on the items you want sell and invest in a digital camera to capture images of your merchandise. Use online auction services such as AuctionWatch Auction Manager Pro to help manage your inventory, host your images, and launch and track your auctions in volume automatically and effortlessly.

- **Write captivating auction descriptions.** This is your chance to write a compelling description of your item. Keep your ad simple,



Online auctions are giving a big hand to small business merchants.

descriptive and professional, and be upfront and honest about your merchandise. Also, always include your return policy and type of payment you will accept.

- **Time your auctions.** In general, let auctions run for a least a week. Seven days will allow them to run over a weekend, when Internet traffic is generally higher. End auctions on a Sunday.

- **Be organized.** Make sure the method of managing your auctions is consistent, simple and efficient. Generally, keep the following information: your items, the price you paid, and the selling cost; your high bidder's name and other contact information; dates of your auction and other supporting transaction dates with the buyer and e-mail correspondence; the method of payment you received and the method of shipping you used to send merchandise along with any tracking numbers.

- **Build your online business and reputation.** You can create a cost-effective online presence to showcase your auction merchandise. Services such as AuctionWatch host Internet storefronts for their online auction merchants to build brand presence and facilitate auction sales.

Visit www.auctionwatch.com to find very helpful tools, services, strategies and tips for successful online auction sales.