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# I Bet You Didn't Know \_\_\_\_\_ About eBay!

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# I Bet You Didn't Know \_\_\_\_\_ About eBay!

## eBay: The First 10 Years

Yes, you read that correctly: ten years. eBay was created in September 1995, by a man called Pierre Omidyar, who was living in San Jose. He wanted his site--then called "AuctionWeb"--to be an online marketplace, and wrote the first code for it in one weekend. It was one of the first websites of its kind in the world. The name "eBay" comes from the domain Omidyar used for his site. His company's name was Echo Bay, and the "eBay AuctionWeb" was originally just one part of Echo Bay's website at ebay.com. The first thing ever sold on the site was Omidyar's broken laser pointer, which he got \$14 for.

The site quickly became massively popular, as sellers came to list all sorts of odd things and buyers actually bought them. Relying on trust seemed to work remarkably well, and meant that the site could almost be left alone to run itself. The site had been designed from the start to collect a small fee on each sale, and it was this money that Omidyar used to pay for AuctionWeb's expansion.

The fees quickly added up to more than his current salary, and so he decided to quit his job and work on the site full-time. It was at this point, in 1996, that he added the feedback facilities, to let buyers and sellers rate each other and make buying and selling safer.

In 1997, Omidyar changed AuctionWeb's--and his company's--name to "eBay," which is what people had been calling the site for a long time. He began to spend a lot of money on advertising, and had the eBay logo designed. It was in this year that the one-millionth item was sold (it was a toy version of Big Bird from Sesame Street).

Then, in 1998--the peak of the dotcom boom--eBay became big business, and the investment in Internet businesses at the time allowed it to bring in senior managers and business strategists, who took in public on the stock market. It started to encourage people to sell more than just collectibles, and quickly became a massive site where you could sell anything, large or small. Unlike other sites, though, eBay survived the end of the boom, and is still going strong today.

1999 saw eBay go worldwide, launching sites in the UK, Australia and Germany. eBay bought half.com, an Amazon-like online retailer, in the year 2000--the same year it introduced Buy it Now--and bought PayPal, an online payment service, in 2002.

Pierre Omidyar has now earned an estimated \$3 billion from eBay, and still serves as Chairman of the Board. Oddly enough, he keeps a personal weblog at <http://pierre.typepad.com>. There are now literally millions of items bought and sold every day on eBay, all over the world. For every \$100 spent online worldwide, it is estimated that \$14 is spent on eBay—that's a lot of laser pointers.

## **eBay Data and Research—How Important Is It?**

eBay is a business anyway you look at it. Sure, it is a great deal of fun for both the buyers and sellers, but when you look at it from another view point, you will see that it is a business from the seller's point of view, the buyer's point of view, and eBay's point of view. 40 million dollars a day travels through eBay. Selling items on eBay successfully is an art, and eBay offers many different forms of Data and Research to ensure that you are selling the right items, to the right people, in the right way.

Some of the data and research is not free, but much of it is. The available resources include hot items by category, eBay Pulse, merchandising calendar, sales reports, marketplace research, buyer behavioral report, and the eBay solutions directory. These tools are quite easy to use, and the information that can be gleaned from them is extremely valuable.

The Data and Research tools are all accessible through your seller's account, by clicking on the "Advance Selling" link. Learn to use those tools, and get your piece of that \$40 million eBay revenue each day.

## **Top 10 Reasons Why eBay Auctions Fail**

Are you finding that auction after auction fails to attract any bidders or buyers? It happens to the best of us sometimes ñ take a good look at these things to see if any of them could be making your bidders avoid you.

**The starting price was too high:** People don't want to have to make a high bid before anyone else has--you should always start your auctions low and let the bidders bid them up.

**The fixed price is too high:** If you're just selling with Buy it Now, then of course your items won't sell if they're too expensive. Try reducing the price a little each time the item fails to sell.

**No picture:** Most buyers are reluctant to bid on something without a picture, and that goes even more for high-value items. Think of it from the buyer's point-of-view: would you want to bid on an item when you've no idea what it looks like?

**You had a reserve:** Reserve prices scare away buyers like you wouldn't believe, not to mention costing a percentage of your final sale price. Avoid them like the plague.

**Bad spelling and grammar:** If your titles are spelled wrongly, then no one will find your auctions. If your descriptions are incoherent, then no one will know what you're talking about. Always run your text through a spelling and grammar checker before you put it up on eBay.

**Too much for shipping:** You might be expecting people to pay more for shipping than they're prepared to. Give them a few cheaper options that will take longer, or use cheaper materials.

**Negative feedback:** If you got negative feedback on your last transaction, expect things to be slow for a while. Try selling cheap things for a while to get your account back in good standing.

**Nasty terms:** Don't write things all over your auction like "I will only accept returns in PERFECT condition" or "Serious bidders only, no timewasters!!" This is entirely unnecessary and just makes you look difficult to deal with.

**No PayPal:** Many buyers simply avoid any seller who doesn't accept PayPal as a payment method--they can't be bothered with the hassle of anything else. Even if you don't like PayPal, you should accept it if you want to business on eBay.

**The items were bad:** You will have to accept that there are some items no one wants--perhaps they were hyped to begin with, but now people had heard that they're useless and stopped buying. Before you come to this conclusion, though, check everything else you can, and check if anyone else is managing to sell it. If you're sure, try to return the items, and buy in some new stock.

## **Top 10 Strangest eBay Items Ever Sold**

eBay can be a very odd place, given that you can sell almost anything you want. Here are the auctions we've picked as being the strangest ever.

**#10 - Girlfriends:** Some girls auctioned their services as 'imaginary girlfriends', who would send the winning bidder pictures of themselves and loving letters, which they could use to pretend they had a girlfriend.

**#9 - Wedding dress:** Nothing strange about selling a wedding dress, you might think – but this was the guy's ex-wife's wedding dress. And he modeled it, as well as writing a long screed about his ex-wife in the description. It sold for £3,850.

**#8 - TV part:** Producers on the TV show *Ally McBeal* once used eBay to auction off a walk-on part on the show.

**#7 - Kidney:** One man tried to sell his kidney on eBay – after all, you only need one, right? Unfortunately it's illegal to buy or sell human organs. Good thinking, though.

**#6 - Toenail clippings:** A girl once sold her toenail clippings on eBay, one clipping from each toe. She got a \$1 for the set – a low price for the years of joy they no doubt provided to the buyer.

**#5 - Britney's gum:** Someone picked up Britney Spears' chewed gum at a London hotel and decided it'd be a great thing to sell on eBay. Oddly enough, they were right – they got \$263 for it. A Britney fan probably has it framed in their house.

**#4 - Ghost:** Yes, a ghost. In a jar. Well, why not? The ghost was, apparently, 'terrorizing' the man who owned it, and so he decided to capture it and sell it on eBay to someone who might be able to give it a better home.

**#3 - Virgin Mary sandwich:** A seller offered a grilled cheese sandwich upon which the Virgin Mary had appeared to her – and the strange thing is, she genuinely seemed to believe it. This item, unbelievably, sold for \$28,000. Some people just have too much money to waste, don't they?

**#2 - Virginitly:** An 18-year-old British girl sold her virginitly on eBay – but it was bought by a businessman who kindly agreed to give her the money without actually taking the 'service'.

**And at #1: Fighter jet:** A state brokerage in Virginia sold a U.S. Navy F/A-18A Hornet jet fighter on eBay for just over a million dollars. It was, unfortunately, in pieces and so unusable, but they offered to put it back together and make it ready to fly for the low, low price of just another \$9 million.

Of course, when you're buying expensive items – not quite as expensive as the fighter jet, but you know what I mean – you will want to get them for the very best price that you can manage.

### **eBay's Weirdest Items**

Indeed, E-bay is today's most sought-after shopping portal on the Internet. It has created in itself a worldwide phenomenon that people get inflicted with. The joy and the thrill of bidding online create a certain diagrammatic representation of life's drama.

Consequently, due to its underlying nature, the success of eBay can be well attributed to its wide range of market reach. Hence, a lot of people are going in or out of the arena with a number of diverse products at hand.

Because of its diversity, people all over the world resort to e-bay to sell just about anything, from the basic necessities to computer techies, and even weird stuffs.

The most common case of weird auctions on E-bay was about virginitly being on sale. There were about a dozen of auctions that put one's virginitly on the limelight. There was even one auction that sold for \$10,000,000 with 17 bidders at the most. Though, there was no clear implication if the report was true enough.

Next, there were cases of auctioned letters from a serial killer being sold at 1500 pounds each.

Then, there was one auction about a man who is selling his "fully functioning" kidneys. The reported bid amount was \$5.7 million. There was no way to verify the truth, but reports said that the sale did not push through.

There is much other weird stuff like one night stand with someone's wife, ghost in a jar, ghost cane, and air guitar, which were all sold, just for the heck of getting a sale on E-bay.

But among all, the report about a 10-year old Virgin Mary grilled cheese sandwich that sold for \$28,000 was the most sensationalized and the weirdest stuff ever sold on E-bay. The seller was an old woman from Miami, Florida.

According to MSNBC, (this means it's for real) E-bay had deliberately post back the auction last November 2004 after it inadvertently pulled the auction out from the list, thinking it was just a hoax.

The GoldenPalace.com, an online casino, had won the auction. Executives of the company said that \$28,000 was nothing compared to the privilege of getting to own this 10-year old half-bitten sandwich bearing the face of Virgin Mary.

Consequently, the fact that the Virgin Mary grilled cheese sandwich was already 10 years old and still it did not bear any traces of mold. That made those who read and have seen the auction go "Huh?"

## **Sales From the Crypt**

In today's contemporary society, where everything can be done already over the Net, online shopping is one lucrative activity for the seller and convenience for the buyer.

This is where eBay comes in the limelight. Every online shoppers and online traders can benefit a lot in eBay. But because of its wide diversity, things being sold on eBay had increased to amore wider, broader, and weirder.

Yes! With the wide access and convenience eBay gives to its members, there were reports that even the weirdest things were auctioned and even sold on eBay.

Here are some of them:

### **1. Ghost in a Jar**

There was an actual report about an item, dubbed as a "ghost in a jar", being sold on eBay. The seller narrated in his item description how he got the jars (there were two, actually). The seller claimed that the remaining jar contains some "black thing" based on what happened to the other jar after it fell to the ground and emitted some sort of black smoke.

The auctioned placed 60 bids during the listing and had reached \$90 million. Though, there are no concrete reports as to whether the sale was really closed or who got the item in that amount.

### **2. Vampire killing kit**

This refers to a kit suitable for some "vampire hunters". This kit includes an ebony wood stake, a crossbow with four silver-tipped arrows, a variety of surgical instruments, and a large bottle

of holy water.

### **3. UFO Detector**

This is a modified magnetometer manufactured by a Brazilian company. It was said on the auction that this item can actually detect an approaching UFO or can spot an UFO activity.

### **4. Russian Test space Shuttle**

It's a spacecraft built by a Russian company. The actual reserve price for this item is \$2 million but was auctioned and bid on eBay with only a small percentage from its actual selling price.

### **5. Serial Killer's Fingernails**

This refers to the fingernails of a certain Roy Norris who sailed to Southern California, in 1979, for a killing binge that murdered five people. He was with a certain Lawrence Bittaker.

These fingernails are placed at the back of a Christmas card with Norris' note, signature, and black thumbprint.

These are just a few of the weirdest things that a buyer can get on eBay. In fact, there are thousand others lurking in eBay and are waiting for some eager and gullible bidders.

## **What eBay Gets from Sellers**

eBay has indeed changed the way sellers handle business nowadays. In some cases, sellers in eBay are really dependent on the service up to the point that they are financially dependent on the system. Despite of that, E-Bay has a continuous growth rate and appears much bigger and financially capable than before. What do they really get from sellers?

According to E-Bay officials, they act as the middleman for customers and sellers. Their site is a portal in which both the sellers and buyers could meet and have an interaction regarding the items that are for sale. If compared to the more realistic setting, E-Bay is the online version of a flea market and instead of the buy and sale way of transaction, the flea market holds an auction and whoever has the highest bid would be able to get the item. This is exactly what happens in E-Bay.

The only difference is that the whole world gets to participate in the bidding process. E-Bay usually charges a certain amount to sellers who wish to have a space in eBay's portal. The terms of payment could vary depending on the intent of the sellers regarding how long they would be able to maintain their business. There are different paying schemes like monthly, quarterly, and yearly. Most transactions are handled online.

Through this system, E-Bay would be able to earn some money before sellers could be able to sell their products and items. Whenever a product is sold, E-Bay does not receive a percentage over any successful transactions. Aside from that, E-Bay also has certain rates for advertising charges. If sellers would like to advertise more their products through E-Bay, they need to buy a certain amount. Advertising products or goods is a good way to sell product because people would be able to see the ad and potential customers could be able to inquire about the product.

On the other hand, E-Bay offers the convenience of online shopping just right at the tips of the buyer's fingernails. This is really a treat considering the busy lifestyles that people have these days. E-Bay offers the sellers a chance to service those people that have money to purchase such items but does not have the time to go out and actually have time to buy everything that they like. The relationship between E-Bay and sellers is actually a mutual and beneficial one, which is also the reason why it works.

### **What Else Belongs on Your eBay Shipping Box?**

The quickest answer I feel I should give to this question is this: not your handwriting! Scrawling addresses on boxes with a pen is extremely amateurish, and you shouldn't do it. Print your own labels instead. But what should you put on them?

**The buyer's address:** This might sound obvious, but you need to make sure the full address is there, including country and zip or postal code. Make sure you spell their name correctly, too, as they might be a little insulted if you don't.

**The eBay item number:** Write this somewhere discreet and quite small, in this form: "Item number: 123456789." Under the address is a good place. This makes it easy for the buyer to find the auction again if they need to look at it for any reason.

**Your logo:** Putting your logo on the shipping box looks professional, and lets your buyers see what it is that has arrived. A good logo can make the whole package look very nice, and can help build recognition of your business.

**Your address:** It's worth putting your own address on the box in case the item can't be delivered and needs to be returned to you. It looks good to write this under your logo, as it reinforces the impression that you're a real business with a real address, not some shady operation.

**Stamps:** If you start to sell on eBay in a significant quantity, you might consider buying a postage meter. Again, this is a matter of looking professional ñ it looks much better than having stamps stuck everywhere. It also saves you from having to weigh your items at the post office and buy stamps there.

## The “eBay Items” Debate

Some sellers like to mark their shipping boxes with a phrase like “eBay items,” while some feel that this is an unsafe practice that could mark their boxes out to get stolen or interfered with in the post. Whether you’re willing to risk it is up to you—it’s probably better to be safe than sorry, though, and there will be few of your customers who get so many packages that they won’t know what yours is.

And Inside?

You’ll probably find it worth printing off a “receipt” from eBay--the confirmation of payment page--and putting it in the envelope. If you want to make your customers feel even better about having ordered from you, you can also include a compliments slip, featuring your logo, your website address and a message like “Thank you for your order. Please contact me if there are any problems. [Your name].”

**Always remember:** the more they like what they get, the more likely they are to come back and order again from you in the future.

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