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What is eBay?

While most people have heard of eBay, many still do not know how it actually works.

eBay is a worldwide auction service that is conducted entirely online, with the eBay company deriving income from fees charged for listing items and commissions on successful sales.

Essentially, there are two eBay services: one for buyers and one for sellers. While anyone can browse the thousands of items for sale on eBay at any time, they must register as a buyer before they can make a bid. There is no charge for doing this. A person simply goes to eBay and fills out a simple form with their "username" and password. They must also supply a valid e-mail address. eBay will send a confirmation to that address, and when they respond they become a registered buyer. From then on they simply log in with their username and password.

To become a seller you go through the same process but also provide a credit card account where eBay can bill you for services rendered. It is possible to upgrade from buyer to seller at any time. When you upgrade, fees for inserting items for sale and the commissions charged for each item that sells are clearly explained.

Both buyers and sellers must abide by basic rules that have been established to make the auction process uncomplicated and accurate. For example, when an auction is over the buyer and seller must contact each other within three days. eBay also stresses that a successful bid is a contract, just as an offer to sell is binding. There is no room on eBay for "buyer's remorse" or a seller backing down after the auction is over.

To keep eBay safe and trustworthy, eBay has also established a successful self-regulating system where a buyer and seller, in any given transaction, leave feedback about each other. This is translated into a numerical value with 100% positive feedback being a very good sign. Any neutral or negative comments will drop that number into the nineties or less. A low feedback number generally drives the seller out of business.

While eBay has excellent online help, an understanding of basic marketing skills is very important. There is nothing magic about eBay. You are simply showing your wares to a larger audience than at a garage sale. Items in demand will sell, while items that no one wants will attract zero bids. Often how well an item is presented, both with text and photos, plays an important part in the final outcome.

(*eBay: sell smart from the start* PC CD is \$18.95 postpaid at acpress.com or 1-800-647-8273.)

Note: A text version of this information is available at acpress.com.