



PROFIT SOURCERY

**Using ProfitSourcery for the First Time:  
Our Hints & Tips**

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With all the opportunities you can find with ProfitSourcery, it can be tempting to rush straight in and buy a big amount of one product and then start selling on Amazon. This is a risky way to start trading if you don't have the experience of selling on Amazon.

If you're using ProfitSourcery for the first time we've put together this guide to offer you some of our important hints and tips to get the most out of our tool. We'll cover why it's important to use the ProfitSourcery training guides and get some seller experience and we'll also explain how to approach buying stock for the first time using ProfitSourcery.

## Get Some Amazon Education...

Selling on Amazon isn't rocket science, but at the same time it's no piece of cake! Whether you've sold on other ecommerce platforms or have no experience of selling online, you'll need to learn about the Amazon marketplace.

We've written a tonne of downloadable guides and a pretty extensive topic base to give you as much information as you need to begin trading on Amazon. Our only recommendation is that you take some to educate yourself before you start trading.

Before you jump into the Amazon marketplace and start trading, learn about:

- Uploading your products and using the FBA service
- Using third party software available to help you trade
- Using the ProfitSourcery metrics to choose your products
- What are the 'Customer Metrics'
- Improving your customer metrics and offering the best customer service
- What is the 'Buy Box' is and how to win it (which is really important!)
- And more...

## Get Some Amazon Experience...

After you've got familiar with the processes involved with selling on Amazon you're going to want to start trading. When you first start we highly recommend that you start slowly. By this we mean invest in a small amount of different stock and get a feel for handling your active Amazon account.

Try the FBA service, fulfil a few order yourself, try using some third party software (such as browser add-ons), and generally familiarise yourself with how the marketplace works.

Once you feel ready to invest in more stock go ahead, but it's always better to start slowly and then grow and expand rather than purchase lots of one stock to begin with. Amazon is competitive, a new seller can come into the market at any time and before you know it the profit margin of your single product line can shrink, making your investment a lot riskier. Good practice is to buy a few units of different product lines and once you've found a product line you're confident in, keep buying more stock.

If you read our guides, you'll also hear about the 'Buy Box', it's an essential part of selling on Amazon. Before you can win it you'll need 2-6 months of selling through a professional account or you can win it straight away if you use the FBA service. Before you invest in a big amount of stock make sure you're 'Buy Box eligible' so you can increase your chances of actually selling your stock quickly. Once you're eligible for the Buy Box you're definitely ready to start making bigger stock investments.

## Buying Products for the First Time

If you're new to trading on Amazon and are using ProfitSourcery for the first time we think it's really important that you start slowly when you first begin trading. Understanding the Amazon marketplace and how to use ProfitSourcery is essential **before** you start investing in big amounts of stock. With that in mind we've put together a quick list of considerations you should make when choosing your stock for the first time.

### ***1. When you source products for the first time don't invest all of your money in one opportunity.***

It can be tempting when you see a great opportunity to invest all your money into that item. This can be a risky strategy. For example what happens if the price drops on Amazon? A new competitor may appear and this could reduce the profitability of the stock you're holding. The best seller strategy is to invest in multiple product lines, that way if one product doesn't sell as well as you'd hope, you'll have other products that can give you the returns you want. With over 250 profitable opportunities a month being shown to you with ProfitSourcery, why choose just one?

### ***2. Trade slowly and get some experience of selling on Amazon.***

Selling on Amazon isn't as easy as uploading your product and waiting for the money to roll in. The Amazon marketplace constantly changes. New competitors come and go and this can really affect the selling price of your item.

When you first start selling on Amazon you'll have to learn how to fulfil your orders, understand your customer metrics and much more (all of which we cover in our topic base and guides).

With that in mind, start selling a few items to begin with. Educate yourself with the ProfitSourcery guides and get some seller experience. Try selling different items in different categories and get a feel for how the Amazon marketplace works. Once you feel confident, then you can really begin investing in stock and use ProfitSourcery to quickly grow and expand your business.

### ***3. Don't just focus on one ProfitSourcery metric when choosing a product.***

We give a huge amount of product information; profit margin, sales rank, competitor information, links to CamelCamelCamel, the ProfitSourcery rating and more.

With this information, you can get all the information you need to make smart decisions on the stock you buy. Don't just focus on one metric to base a purchase decision on. As we've already said, the Amazon marketplace is dynamic so focusing on just the sales rank or profit margin (for example) can be a risky way to invest in stock.

*For more information on buying products for the first time, see our 'What Makes a Good Product to Buy?' for some really useful tips on choosing the right stock to invest in.*