PROFIT SOURCERY

The ProfitSourcery Starter Guide

ProfitSourcery makes getting started selling on Amazon easier than ever and with our wealth of training guides you should be able to find answers to any questions you have. We understand that with so much information available you may not know where to start and you might not have time to read through all of our guides before getting started so we've prepared this quick overview for you.

We strongly recommend you have a look through our [guides](#) for more detailed information on any areas you feel unsure about.

1. Setting up your Amazon seller account

The first step is to [create your Amazon Seller account](#) if you haven't done so already. You will need to provide your personal and business details. For advice on setting up a business see our guide ["What Is 'Trading' & Should I Register A Business?"](#) We recommend signing up for a Pro merchant seller account as you can't win the Buy Box without it (the Buy Box is the yellow 'add to basket' button, and accounts for the vast majority of sales).
See our guide "[Setting up Your Amazon Seller Account](#)" for a step by step process of registering your Amazon seller account.

2. To FBA or not to FBA?

At this point it's worth considering whether you want to use the Fulfilment by Amazon (FBA) service, although you can sign up for FBA at any time if you change your mind. When you make sales through Amazon you will need to [package and ship the orders](#) to your customers unless you choose to use FBA and let Amazon take care of this for you.

FBA means you can ship your stock to the Amazon warehouse rather than storing it yourself. Once you sell a product Amazon will ship out the order for you and provide the customer service. Of course FBA comes at additional cost to your standard Amazon fees. All the products you see displayed through ProfitSourcery take FBA fees into account so it is your decision which fulfilment method works best for you or you might choose to use a combination of the two methods. You can find more information on FBA [here](#).

3. Navigating the ProfitSourcery dashboard

Once your Amazon account is set up and you have everything you need it's time to start choosing products to buy. When you sign in to your ProfitSourcery account you will be able to access [your product dashboard](#).

Here you can view all your products for the day. Each product is something you could sell on Amazon to make a profit and it is down to you to decide which of these products are the best opportunities to make you money.

Each product will be displayed with its parent category along with an image, the product title and the date the opportunity was sourced. You will see pricing information, profit margin and sales rank as well as our ProfitSourcery Rating (PSR). The PSR is determined from a unique formula and shows you how highly we rate each opportunity. If you decide a product looks interesting you should click on the arrow on the right to reveal more detailed information.

In order to make a decision about which products to invest in you should be checking all our product metrics displayed on the dashboard. The most important metrics are the profit, which tells you how much money you make after Amazon fees; and the sales rank. Sales rank is a number Amazon assigns to each product which gives you an idea how quickly it is likely to sell. In an ideal world you would want to know how many of a certain product will sell per week or month, unfortunately Amazon don't make this information public.

The only thing they do tell us is where the product is ranked relative to other products in the same category. So a product ranked 100,000 in electronics is the 100,000th best seller in that category. To help you make sense of this information your ProfitSourcery dashboard tells you where the product falls within its category, a product in the top 2% is likely to sell a lot faster than a product in the top 20%.

4. Buying Products for the first time

Getting started selling on Amazon is exciting and we understand you might want to go and buy lots of products but we strongly recommend you buy only five of each item while you find your feet. The Amazon marketplace changes quickly and with so much information to analyse you will need some time to learn how to spot the very best opportunities.

If you buy a range of products but few of each you will minimise your risk and get to know how the process works without spending too much money on stock, for more tips on first time buying see our hints and tips guide.

At ProfitSourcery we have spent a lot of time building our system in a way that ensures you only see accurate matches but it is possible for errors to slip through on occasion, if you do find a mistake with one of your products there is a link for you to report this to us so we can continue to make ProfitSourcery even more accurate.

Make sure you look at the details on the Amazon and retail listings to make sure the products are perfect matches. For example if you are buying a pack of ten tennis balls from Argos make sure the Amazon listing is for one pack of ten, not two packs of ten etc.

We've already mentioned that sales rank can be a difficult to understand metric which is why we provide a link to the historical sales rank data through camelcamelcamel.com. Take a look at this link for every product you want to buy. The sales rank history for an ideal product will appear to have remained stable for some time and you will see frequent spikes in the graph indicating frequent sales.

There are lots of possibilities in what you may see on the sales rank history graph so you should spend some time comparing graphs for different products and learning how to interpret them, our guide should help you get started.

We would recommend installing the keepa.com browser add-on, this will embed price and sales rank history graphs into every Amazon listing you visit. It's biggest advantage over CamelCamelCamel is that for products Amazon sell you can see how frequently Amazon are out of stock. Competing against Amazon for the Buy Box is a difficult task. If Amazon are currently out of stock you might see a great opportunity but they could replenish their stock at any time. The Keepa graph will

tell you whether Amazon being out of stock is a common occurrence or if this is a one off.

5. Winning the Buy Box and using a product repricer

We've already briefly mentioned the Buy Box and this is a term you are likely to encounter frequently when you read our guides. When you visit a product listing on Amazon you will see a yellow "Add to Basket" button, this is the Buy Box.

The vast majority of purchases made on Amazon go through the buy box and when a customer clicks on this yellow button they are purchasing from whichever seller has the buy box at that time. For many products on Amazon there will be more than one seller, only one of these sellers can have the buy box at any one time so competition can be fierce.

There are many factors which contribute to winning the buy box, as a new seller you are not buy box eligible until you have proven you are able to provide a high quality service, unless you use Fulfilment by Amazon. If you are using FBA you will be able to win the buy box immediately, as Amazon is providing all customer service they can be confident that your customers will be treated to the very best standard. A large factor in winning the buy box against sellers who are in similar standing to you is price. Keeping track of the prices of all your products and ensuring they are competitive can be time consuming which is why we recommend using a repricer.

There are several [repricing](#) programmes available, ProfitSourcery recommends using Appeagle. Appeagle imports your Amazon listings, you can set minimum and maximum prices for each product and Appeagle will monitor the price of your competition and adjust your prices to make sure you stay ahead. This will help you win the buy box more often, which in turn will mean you make more sales and more money!

We currently have a promotional deal with Appeagle. If you sign up to Appeagle today and use the promo code 'PS50', you'll receive a 50% discount for the first month of using their repricer.

6. Make some money!

If you take all of the above into account you should now be ready to start your ProfitSourcery journey. For more information on any of the processes please visit the resources section on our website. Running a business doesn't have to be all boring paperwork and accounting, remember to have fun and enjoy choosing products.

Finally, from everyone at ProfitSourcery, we wish you all the best and happy selling!