

amazon

FBA Quick Start Guide



5 Tips for Picking a Winning Product

Finding the right products to sell on Amazon is vitally important. Find a winning product and it will almost sell itself. However, try to launch something that is too competitive or something that no one really wants and you'll find yourself at the bottom of the pile of hundreds of other Amazon sellers. These abbreviated steps will help you get on the right track:

- 1. Existing successful products? You want to make sure people are currently buying the product you are interested in selling. If you can go into a "hot" market, you are much more likely to pick up some market sales (i.e. make sales).
- 2. Start small yet profitable: The easiest way to keep your costs down and to test ideas quickly is to order a product in small batches. Order as few units as the manufacturer will agree to so you can test it out. Be more concerned with profit margins after all fees than the actual size of the product.
- **3. Can I make it better?** I prefer to find a unique feature or improvement I can make to existing products so my listing will stand out. Get ideas from negative reviews and creative thinking.
- **4. Can I compete?** Always look to see how many reviews the products on page 1 have. If they all have hundreds of reviews, it might be tough to compete. However, if some have only a handful of reviews, that means you can rank quickly.
- **5. Keep it simple:** The more complicated your product, the more it will cost to get started. It also gives more chances for something to go wrong. Start by looking for simple products that don't require complicated tooling or engineering.

10 Steps to Finding, Manufacturing and Selling Products with Amazon FBA

- **1.** Find products that sell well currently on Amazon <u>using Jungle Scout</u> and the steps listed above. If existing products don't sell well, I move on to another idea.
- 2. Look for ways to improve/change product to make it unique based on negative feedback in their reviews.

- **4.** Order samples and modify as needed to get your product right, and then place your order.
- **5.** Find a logistics company to help import your goods and deliver them to Amazon's fulfillment center
- **6.** Take high quality pictures and a keyword-rich title and description on Amazon based on your keyword research.
- **7.** Discount products to break-even or even less to start getting sales on your product. If using third party promotional tools to promote your discounts, make sure they comply with Amazon's terms of service
- 8. Automate follow-up and get ongoing reviews using SalesBacker.
- **9.** After your product starts selling, create a website and use long tail key words to drive even more traffic to your products. **I use Long Tail Pro** to help with this.
- **10.** If you're successful, look to add similar products to your portfolio and increase sales by repeating the process.

Tools I Use For FBA

<u>Jungle Scout (Click Here for Details)</u> - This is how I check the sales numbers of competing products on Amazon and determine if it is worth creating a similar product of my own.

Long Tail Pro (Click Here for Details) - Discover keywords to target in my title and get ideas about the kinds of products people are looking for.

AMZTracker (Click Here for Details) - I use this to track where my products are ranking for the keywords I'm targeting on Amazon, I've also used it to manage promos and discounts on a larger scale.

<u>SalesBacker (Click Here for Details)</u> - This automates my follow-up with buyers, reminding them to come back and leave a review so my product continues to rank better in Amazon.

Thrive Leads (Click Here for Details) - Once my website is setup. Thrive Leads has helped me capture email addresses of potential buyers and communicate with them via email. I also use Thrive to ask my visitors questions and match them up with the best item from my line of products.

<u>Scott Voelker Coaching (Click Here for Details)</u> - Scott has built a thriving Amazon FBA business and I've learned quite a bit from him. If you'd like a coach to help you succeed, I highly recommend Scott.

Remember Your Margins

It's easy to get excited about an idea and then overlook the importance of having enough profit margin. Your manufacturing, shipping, import, and FBA costs all add up - so make sure you can still earn a healthy profit before placing your order. Having razor thin profit margins is a recipe for failure - so no matter how much you love a particular idea, always double and triple check your margins. Here is a link to the FBA calculator where you can get an idea of what your FBA fees will be by searching an item that is similar size/weight to yours. I like to shoot for 30 to 40% profit margins.

Benefits of Selling FBA

- Creating revenue can happen much faster than other online businesses, such as starting a new niche website
- It's hands off meaning you don't have to store and ship your products or deal with returns
- Your products are Prime eligible, which means people will pay more for the assurance of fast, free shipping from Amazon
- You don't have to worry about generating traffic Amazon draws plenty of it and you can tap into their enormous customer base

Learn more and follow along with my own Amazon FBA journey at NichePursuits.com!