

Negotiation

Some people just don't like to negotiate - I was one of them before I started this business. I was the type of person that goes to a flea market, looks at the price of an item, and gives the seller the money. It's simply too much hassle haggling with the seller over a few bucks. I'm still that way to some extent, but not when I'm buying inventory for my business. Book sellers have a lot of leeway in determining their selling price. In my opinion, no price is non-negotiable unless you're at a Goodwill thrift store or Salvation Army. You will have to know when to accept an offer, place another offer, or simply walk away. There are entire books on this subject so I won't go into much more detail, but you have no idea how much cheaper you can get books unless you negotiate.

Let me give you an example of my latest negotiation. I found a book on eBay that a seller was selling singly and also in lots of twenty five, fifty, and one hundred. Because of this, I knew they had a lot of copies. The individual books were going for around \$25, and larger orders paid less per book, with the lots of one hundred going for \$1000. I had done some research on the book and found it selling on Amazon for over \$50 at the time. I looked at the Amazon sales rank which was under 10,000 and also studied its trend over the past year. This book was a sure-fire money maker for me. I emailed the seller and inquired about how many they had on hand. They said about 2,000. This told me that they have a ton they need to get rid of and that the longer they kept them, the less they would be willing to take for them. I told them that I was a bookseller and that I was interested in one hundred just for starters. I made it clear that I might be interested in more if those went well. I offered them \$750 for one hundred of them. They took it! I just saved myself \$250 by building a story and making an offer. I have since sold the entire lot of one hundred and have made close to \$3,000 on just that book. This goes to show you just how much money you can save if you learn to negotiate. *[NOTE: I have since bought another one hundred from this bookseller and just checked my stats: from that one book alone, I have made over \$5K]*