# **How to Make Money with FBA: How To Generate Big Profits Using FBA (Fulfilled By Amazon)**



Revealed: The behind-the-scenes methods ordinary people have used to make extraordinary profits using Amazon FBA



by Michael Gibbs with Jolene Gooding



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### How to Make Money with FBA: How to Generate Big Profits Using FBA (Fulfilled By Amazon)

by Michael Gibbs with Jolene Gooding

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#### About the ebook

You are about to discover the truth about how to make money with Amazon FBA (Fulfilled By Amazon).

Selling with Fulfilled By Amazon (FBA) is both simple and difficult.

Simple because it is a matter of following steps.

Difficult because it requires focus, discipline, tenacity, persistence, and dedication. Also, it requires upfront costs to get started. Usually, these upfront costs begin at about \$1,500 dollars.

It's been said that if you want to know where giants go, follow in the footsteps of giants.

That's what this ebook attempts to do--follow in the footsteps of giants. The giants who have been successful with Amazon FBA, and reveal exactly how they got there.

#### This ebook will show you how to ...

Make money with FBA (Fulfilled By Amazon).

#### Who are we?

We are freelance journalists and writers who specialize in writing about the gig economy (freelance jobs) and small businesses. Jolene Gooding and I met on a writing assignment 10 years earlier and have been friends ever since, even though we live in different states. Although we are not Amazon FBA (Fulfilled By Amazon) sellers ourselves, we have interviewed dozens of FBA sellers and collected a plethora of success stories to include in this ebook, which presents a compilation of tactics and strategies you can use to get started making money with Amazon FBA. Thanks for joining us on this journey!

Michael Gibbs and Jolene Gooding

#### **About the Authors**



Michael Gibbs is a freelance journalist and business writer who specializes in writing about the gig economy and the growth of digital nomad culture. He is currently writing his first novel, a work of non-fiction, about the rise of cryptocurrency. His hobbies include reading, photography, and watching independent films.

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Jolene Gooding is a professional freelance writer, and contributing writer for over 25 online magazines, blogs, and websites. Gooding specializes in writing about small businesses owners and freelancers. She is a sought-after speaker at small business conventions across the Northeast. She resides in Burlington, Vermont with her husband and three children

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#### The Top 2 Recommended Resources for Selling on Amazon

When it comes to selling on Amazon, you are only as good as your tools.

Here are the top 2 recommended resources for selling on Amazon.

These are must-have tools that will enable you to save time and money and 10x your profits for selling on Amazon.

#### 1. Jungle Scout

Click this link to get started: <a href="https://junglescout.grsm.io/">https://junglescout.grsm.io/</a> PartnerZ0NO8

Jungle Scout is the most trusted tool for finding, launching, and selling Amazon products. Jungle Scout is the industry-leading software suite trusted by more than 225,000 sellers to succeed on Amazon. Jungle Scout is for aspiring entrepreneurs, side hustlers, e-commerce sellers and, of course, Amazon sellers. Jungle Scout has helped thousands of people build their online business ... from the stay-at-home home Mom, to the freedom-seeking digital nomad, to the corporate professional looking to escape the 9-to-5. Click this link to get started: <a href="https://junglescout.grsm.io/PartnerZ0NO8">https://junglescout.grsm.io/PartnerZ0NO8</a>

#### 2. Honey

Honey is a free browser extension (Chrome) that saves you money on Amazon by comparing every seller to show the best price. Click this link to get started: <a href="https://www.joinhoney.com/features/amazon">https://www.joinhoney.com/features/amazon</a>

#### How to Sell on Amazon FBA: A Step by Step Guide

#### How to sell on Amazon FBA - The Basics

If this is the first time you've discovered Amazon FBA, don't worry. We want to make sure you understand how it all works. This part of the article will cover the basics of How to Sell on Amazon FBA.

Amazon FBA literally means Amazon Fulfilled-by-Amazon. In the Amazon FBA program, Amazon does all the hard work for you.



#### Here's how it works:

- 1 First, you send Amazon your products and they store it in one or more of their million acre fulfillment centers. The fulfillment centers are like massive warehouses run by robots and hardworking Amazon employees.
- 2 Then, your products are inventoried and sorted. They are taken good care of. And if on the off-chance something is damaged in one of Amazon's warehouses, Amazon will actually reimburse you the full retail price for the damaged good!

- 3 When a customer places an order on Amazon for your product, Amazon handles the transaction for you. The entire process is automated.
- 4 Next, your product is picked from its place on the shelves, packed into a box, and shipped to the customer on your behalf.
- After your product arrives to the customer, Amazon follows up with the customer to make sure everything is okay with the order. And, if any need to be made, Amazon automatically takes care of that, too.

#### If Amazon does all the work, what do I do?

Now you're probably thinking, "Okay, Greg. That all sounds great! But what do I actually do?"

#### As an Amazon FBA seller you will have to:

- 1 Pick the products. Amazon handles all the back end work, but you need to decide what to actually sell. I'll tell you about a few different methods of selling products on Amazon in a moment.
- **2 Keep inventory in stock.** Amazon will let you know when inventory is running low. But it's your job to make sure that the things you sell stay stocked up.
- **Promote and advertise.** Amazon is a massive catalog of millions of products. Therefore, you'll need to do a little work to make sure people find your products. But don't worry—it's pretty easy!

#### What does it cost to sell on Amazon FBA?

Selling on Amazon FBA is very reasonable to get started with. In fact, if you're selling products that you already own (like unwanted items around the house), you can virtually do it for free!

#### Individual and professional seller accounts

There are two types of Amazon FBA seller accounts: individual and professional. Individual seller accounts are free, but have higher sales fees. And professional accounts have a monthly subscription fee of \$39.95, but lower fees. We recommend you get a professional account if you plan on selling more than 40 items per month. But if you want to start slow with only a few items, then individual may be better for you.

#### **Amazon fees**

Like many online marketplaces, Amazon takes out fees for their services, usually after a sale has been made. Here's the quick version of those fees:

- Amazon takes a 15% referral fee on all sales for most categories.
- If you use Amazon's FBA service, they take out fees to cover the
  - shipping and handling costs for your products. However, these tend
  - to be less than what it would cost to ship it yourself.
- Some categories, like books and DVDs, have an additional flat fee.

- If you sell on an individual seller plan (no subscription fee), Amazon
   charges an additional \$1.00 flat fee. Hence why we
   recommend going professional if you're going to sell 40 or
- Keeping your inventory at Amazon fulfillment centers too

long can result in long term storage fees.

If this sounds like a lot, don't worry! The fees overall are pretty low and actually end up costing you a lot less were you to do all the work yourself.

#### **Inventory costs**

Depending on the type products you choose to sell on Amazon, your inventory costs will vary. We recommend the private label method which does come with a moderate investment upfront, but you might choose to start with just a few things around the house to get a feel for how to sell on Amazon FBA. It's totally up to you!

#### Which is better to sell on: Amazon or Ebay?

more products per month.

This is a question that's as old as e-commerce itself. And ultimately, it depends on you and what you want out of your business. Some people swear by Ebay. While others, like myself, think Amazon is the best place to start an online business. I think the best way to sum up the difference between the two marketplaces is like this:

• **Ebay** is like the world's biggest flea market. You set up your "stand", offer your products, handle transactions, shipping, and everything else. It's 100% your responsibility. Therefore, you may end up putting more work into it for less profits.

 Amazon FBA is like owning a shelf at a very large department store. Your biggest job is to make sure that your shelf stays stocked and that it's visible. Unlike Ebay, however, the department store handles the transactions, shipping, and all the tough work. In my experience that equals less work and more profits.



#### What to sell on Amazon FBA

Another thing that's amazing about this business model is that there's no one way how to sell on Amazon FBA. Here's a few of the most popular methods:

#### 1 Arbitrage

Find low-priced items in retail stores or other online marketplaces to resell on Amazon at a higher value.

#### 2 Wholesale

Buy bulk discount branded goods to resell on Amazon at a higher value.

#### 3 Used Book Sales

Purchase used books at book sales, yard sales, or other places to resell on Amazon at a higher value.

#### 4 Private Label\*

Research and manufacture your own branded products to sell on Amazon FBA where you control every aspect of the product. \*This is my preferred method how to sell on Amazon FBA.



#### What is private label?

A private label product is manufactured by a contract or third-party manufacturer and sold under a retailer's brand name. In other words, you take a product that already exists and manufacture it with your own brand and logo.

Most successful Amazon FBA sellers are private label sellers.

#### Why sell private label versus the other methods?

Private label offers a ton of advantages over the other methods. Here's a few:

- 1 Less work sourcing. You only have to source a single product in large quantities versus many small products like you would with arbitrage or used book sales.
- **2 Price control.** The Amazon listing for your product is under your control. Therefore, you don't have to worry about underpricing your competition like you would with wholesale or arbitrage.
- 3 Higher profits. In my experience, private label is the most profitable and predictable method of how to sell on Amazon FBA.

#### How much money can I make selling private label?

Of course, everyone's success varies with private label. However, if you follow the basic steps myself and Lenny outline to creating a private label product, this is roughly what you can expect to earn:



#### How much work does the private label method take?

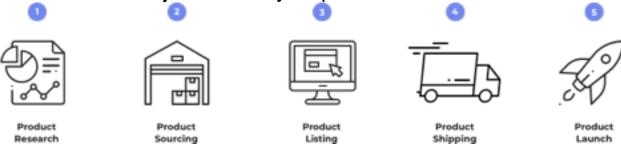
Ever hear of the "4-hour work week" by Tim Ferris? It's the idea that you can design the lifestyle that you want so long as you can put your income on autopilot.

And that's pretty much what you're learning when you learn how to sell on Amazon FBA. Once your product is created and live on Amazon, you don't have to do anything else but check on your advertising and make sure your inventory is stocked.

Just 4-hours a week and you can earn an extra \$3,000 per month!

#### How do I create my first private label product?

It can be done in just five easy steps:



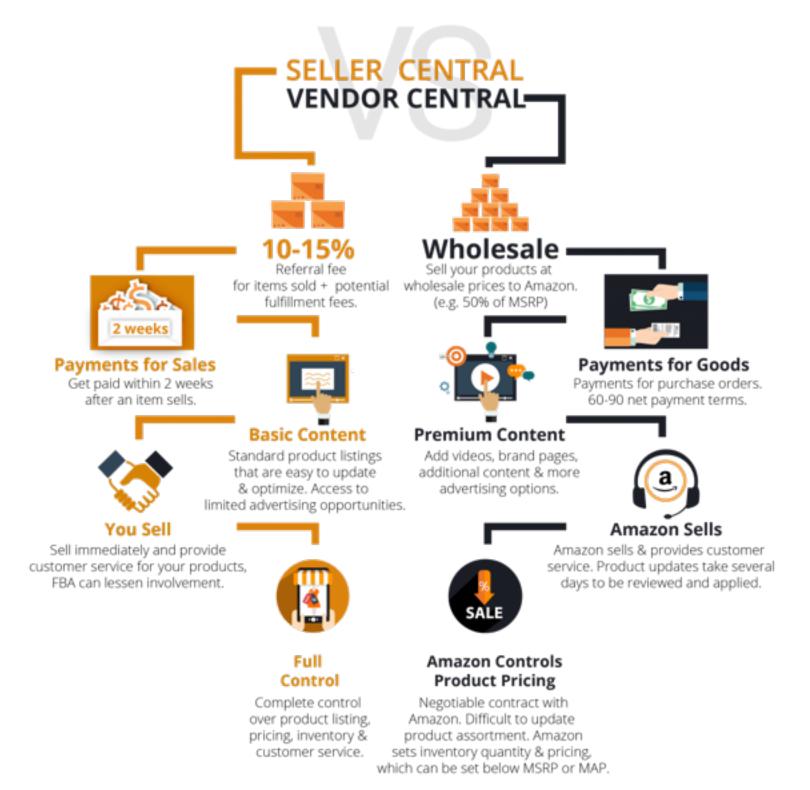
- 1 Research high-demand/low-competition products using our easy-to-use app called JungleScout. Get started with a free 7-day trial at: <a href="https://junglescout.grsm.io/PartnerZ0NO8">https://junglescout.grsm.io/PartnerZ0NO8</a>
- 2 Source those products through Alibaba, a website that puts you in touch with 1000's of manufacturers who are eager to do business with you.
- 3 Create a brand new listing on Amazon. It's so simple, you can do it in less than 40 minutes.
- 4 Ship the products to an Amazon warehouse so it can be part of the Amazon FBA program and you won't have to do all the back-breaking work.
- 5 Launch and advertise your product using Amazon's own advertising system which is as simple as clicking a few buttons.

Then, all you have to do after that is sit back and watch the profits roll in!

#### Ready to start your Amazon product research?

Start looking for your perfect Amazon product today by signing up for Jungle Scout. Get started with a Free 7-day trial: <a href="https://junglescout.grsm.io/PartnerZ0NO8">https://junglescout.grsm.io/PartnerZ0NO8</a>





#### **How to Find a Profitable Private Label Product**

I know this is a lot of information to digest, but now it's time to demonstrate how easy it is to find a private label product for you to sell.

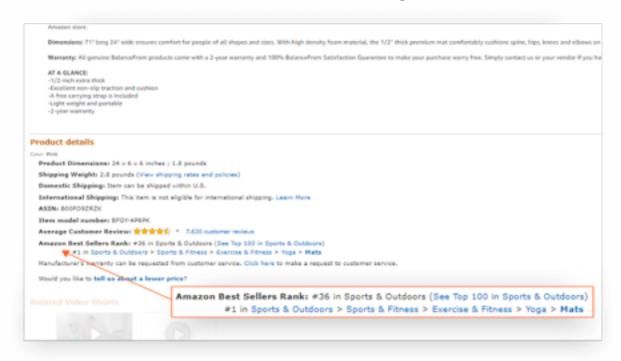


This is an important part of selling on Amazon called "product research." If that sounds like a lot of work, don't worry. Believe it or not, Amazon actually offers up data on how well each of their products sell.

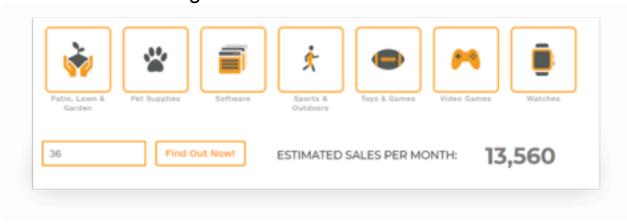
In fact, one of the key metrics that we use to determine a product's demand is found right on the Amazon product pages: the Best-Seller Ranking (BSR).

Here's an indepth article for you that explains **Amazon's Best-Seller Rank: everything you need to know to succeed:** <a href="https://www.junglescout.com/blog/amazon-best-sellers-rank/">https://www.junglescout.com/blog/amazon-best-sellers-rank/</a>

#### What is the Amazon Best-Seller Ranking?



Each and every product on Amazon gets a BSR. The lower the BSR, the more sales the product makes. We can take the BSR and translate it into average monthly sales. For example, if we want to see how well the same product above does in sales, we can take the BSR and put it into our FREE sales estimator tool. Check out what we get:

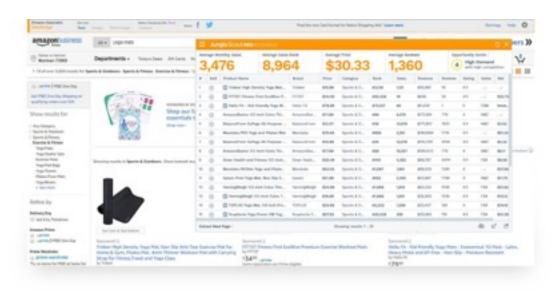


Of course, it only helps you learn how well one product is doing at a time. We want to see how multiple products in a single search (also called a 'niche') are doing and what their average is. You could do all of that by hand on a spreadsheet, but it could take you hours. That's what I used to do when I started, and I don't recommend it! Use an extension ...

#### **Extension**

With the Chrome extension, you can pull up an Amazon search page and simply click the "JS" Chrome button to discover how profitable that product niche is. Immediately, the extension creates a spreadsheet that estimates the sales for each and every product on that page in 10-seconds or less.

Take a look at the results for yoga mats:



We can see that yoga mats on the first page of sales results are selling an average of XXX units per month. Plus, there's other important information Extension provides:

- Average Best-Seller Ranking. The lower this is overall, the better it is for your future sales.
- Average Price. This shouldn't be too high or too low. In fact,
   I like to look for products priced between \$18-\$60.
- Average number of reviews. This lets you know how competitive a product is. I aim for products with less than 100 average reviews.
- Opportunity score (Pro version only). This awards each product niche a rating from 0-10. 0 being the worst, and 10 being the absolute best.

Armed with this powerful tool, you can quickly search through multiple product categories in just a few minutes. Here's what else Extension does:

- Seller data. See who is selling the product: whether it's another FBA seller, a merchant seller, or even Amazon itself.
- Historical rank and sales. Want to know how well the product has done over time? Clicking on the BSR and average sales for each product will tell you.
- Google trends. Is your product a seasonal product or is it popular year around? You can find that out, too!
- International compatibility. Extension works in all Amazon marketplaces worldwide (Australia coming soon).

Remember when I mentioned that the average private label product can earn as much as \$3,000 per month in profits? That's \$36,000 per year. And all it takes is a few minutes of research to find your dream product.

Start looking for your perfect Amazon product today by signing up for Jungle Scout. Get started with a free 7-day trial: <a href="https://junglescout.grsm.io/PartnerZ0NO8">https://junglescout.grsm.io/PartnerZ0NO8</a>



#### **More Resources**

Now that you know a little bit about selling on Amazon and we've shown you how to find a private label product using Jungle Scout, it's time to consider the other elements of the Amazon FBA private label model.

To get the best resources and the best up-to-date information on how to make money with FBA, including:

- The Sourcing Ebook: The Go-To Guide for Product Sourcing and Manufacturing
- 2. Million Dollar Case Study series: Outreach to Suppliers
- 3. Million Dollar Case Study series: Evaluating Samples
- 4. How to Create an Optimized Amazon Listing
- 5. How to Import from China
- 6. Amazon Product Launch Categories

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#### Why sell on Amazon?

So firstly why sell on amazon? While a lot of people know of the e-commerce giant and how huge it is in terms of shopping and



their lightning quick shipping, what a lot of people don't realize is that it's actually made up of a lot of small sellers, everyday people like you and me. It's not just big brands selling on there! And it's not as hard as you think to set up a business.

That's the opportunity and there's two BIG reasons why you should utilize this platform over other e-commerce platforms out there.

Firstly, it's a huge marketplace with over 300 MILLION customers. So selling on this platform gives you exposure to a lot of customers!

The other key element is Fulfilled by Amazon. This means you send your products to Amazon's warehouses, where they look after all the shipping, handling and refunds. So it's a physical products business, that you can run remotely from anywhere.

No storing stock in your garage or running to the post office every day. This also makes it a very scalable business because you're not limited by how many sales you can make in a day!

#### **Product Research**

This is the most important step as the product you choose is the foundation of your business.

You want to find a product that lots of people are after, and isn't too competitive. A mistake people make when starting out, is just selecting products they like or that they think will do well.

We don't want to take that risk, and strongly recommend making data-driven decisions on what to sell.

Your Business Model
Now, there are different
models you can take
when selling. The one
we
recommend is called
Private Label.

This means you essentially take a generic version of a product, perhaps make a slight improvement or



adjustment to it, and then place your own logo onto that product and sell it under your own brand.

Other models, such as Wholesaling or Retail arbitrage, mean selling someone else's products.

We prefer the private label model because it gives you more control over the product and listing, and higher profit margins. This allows you to build your brand and not someone else's.

Product research is our specialty at Jungle Scout. You can do this without any tools, however it is a lot harder, and we believe it's just much easier to use a tool, even if it's not ours.

#### Get started with a free 7-day trial:

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#### The Chrome Extension

This is the Chrome Extension. It runs on Amazon.com, as well as 8 other marketplaces. With it, you can quickly assess a product idea on Amazon. So let's say we wanted to look at "yoga mats".

After the search is complete, just click the extension. Now you'll see a great breakdown of this page.

#### **Demand**

Let's focus on the top 10 listings listed in the Chrome Extension. We mentioned that we wanted high demand? Well, that's represented by sales. We can see here estimates for all these top listings. As a guideline, we'd like to see at least 3000 sales combined in this top 10. We easily have enough here.

In addition to having 3000 sales, we also want to make sure that these sales are fairly well spread out. For an example. If a product matches the 3000 sales criteria, however, two top listings have the majority of the sales. This would indicate that customers are mostly purchasing from these two listings, for whatever reason. So even if we got our listing into this top 10, on page 1 of the search results, it's going to be very difficult to pry sales away from these dominant sellers.



#### Competition

Next, is low competition.

The way we gauge that, is by the number of reviews on a listing. Most people tend to buy from listings that have higher numbers of good reviews, so that's why we use it as a metric of competition.

Usually, we'd like to see at least 4-5 listings with under 100 reviews. This makes it easier for us to catch up, starting from 0.

Outside that, we'd want no more than a couple of listings with up to 500 reviews. Anything closer to 1000 reviews is getting quite competitive and will take a long time to compete with.

Keep in mind, these are general guidelines. You can bend them a little, but the lower the reviews overall, the better. It's worth spending more time finding less competitive products, as this is often the biggest barrier.

#### **Price**

Next we want to look at price.

To keep it easy, you want to sell products between \$15 to \$60. Below \$15, the profit margins get very slim by the time Amazon takes their cut, and above \$60, customers are less likely to make impulse buys on a brand they don't know.

So when looking at these top 10, you want to get an idea of what price you could sell for.

If it falls between \$15 to \$60, then you're good!

#### **The Product Database**

We also have another great tool that really helps when you have no idea what to sell. It's called the Web App.

Inside is a tool called the Product Database. Here, you just select the categories you'd like to look at, and the filters you'd like to set such as high demand, cost or sales units.



#### Sales Goals

Aim for 3000 sales in the top 10 listings. That's the same as 300 sales per month on a single listing, so make that your minimum.

For low competition, we can set a maximum of 100 reviews. Also in the price point of \$15 to \$60. And click search!

What we've done is re-catalogued Amazon's best selling products into a database that's user-friendly for sellers! The product database is really great to help you generate product ideas!

You can then take one of these ideas, and then look up the niche on Amazon, so you can assess the top 10 listings, like we did earlier. And if you use the chrome extension as well, this process is made super simple!

#### Get started with a free 7-day trial:

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#### Seasonality

The next consideration is seasonality.

Imagine looking at Christmas tree lights during December. The numbers would be huge! If you decided to sell that product, thinking you would get these sales all the time, you'd be in for a bit of shock come January 1st.

So we want to sell products, that sell all year around.

The best tool to use for this is Google Trends. Just input a search term, change the view to the past 5 years, and then search.

Using the Christmas tree light example, you'll see that there's a big spike around December each year. This is what we're trying to avoid. Instead, look for products that are more even all year around.

#### **Baby Hooded Towels**

Let's use Baby hooded towels for example. This has a similar search volume all year around without any obvious spikes.

The other good sign to look for is an upward trend.

Let's take an extreme example - "artificial intelligence". You can instantly see that this topic is getting more and more visibility. While it's not necessary to have this when looking for a product, if you do find something with an upwards trend, then you may have discovered an emerging market which could be a great opportunity!

#### **Verify your sales**

So let's say you've found a product or a niche that seems to be a good opportunity - it has high sales, low competition, good price point and not too seasonal. Before you go ahead and order this product, there's an additional step you should take to further verify this niche before spending a lot of money on it.

This is called PRODUCT TRACKING. Instead of just checking the sales estimates that one time, you continue to check them for a period of time. We recommend at least 2 weeks, to 4 weeks.

The reason being there are times when a product's sales are inflated, due to the seller running a discounted promotion, or some other once off type of situation.

But by checking the sales every day for several weeks, you can see if the sales stay consistent or drop down. You can do this manually using the Chrome Extension like we showed you, but a much easier way is using a different tool of ours called the Product Tracker, which is part of our Jungle Scout Web App. You don't need this tool but it does make the process a lot faster and automated.

#### Get started with a free 7-day trial:

https://junglescout.grsm.io/PartnerZ0NO8

Let's show you an example using our Product Tracker in the Web App. Say you like the look of these baby hooded towels. This is in fact a product that we publicly launched in 2017, and you can check out the entire case study right here.

## Make Money With FBA: How To Generate Big Profits Using FBA (Fulfilled By Amazon)



Revealed: The behind-the-scenes methods ordinary people have used to make extraordinary profits using Amazon FBA



amazon.com

by Michael Gibbs with Jolene Gooding



You want to track as many listings as possible on this first page of results. If you have both the Chrome Extension and the Web App, you can just simply, click the + sign next to each one and it will add to the Product Tracker.

Once you've narrowed your research down to a single product, the next step is to source your product. Most commonly, people go to Alibaba, but you can also go to Global Sources, or AliExpress for smaller orders.



#### **Sourcing your Products**

Alibaba is by far the biggest marketplace. Here you can search for the product that you're looking for. We recommend searching by 'Suppliers' rather than products because often suppliers have a bunch of listings that are all more or less the same.

Also, tick the gold supplier box. This narrows down your results to what's usually a better list.

Now you want to contact 10 to 15 different suppliers. A tip here is to favorite suppliers that you like, as you go. From a search page, click here to favorite, or you can do it from inside a company profile over here. Now, from the favorites page, you can contact them all at once.



Get started with a free 7-day trial: <a href="https://junglescout.grsm.io/PartnerZ0NO8">https://junglescout.grsm.io/PartnerZ0NO8</a>

Thanks for reading so far!

These are just the first 42 pages of the 384-page ebook "How to Make Money with FBA".

To get the entire ebook, visit: HowToMakeMoneyWithFBA.com

