

New Marketing Techniques, Growing Economy Jumpstarts Giftware And Collectibles Profits

Savvy marketing techniques and the rebounding economy help home-based business owners to increase profit margins when selling giftware and collectibles.

Today changing market conditions and evolving consumer habits have converged to make home-based selling businesses a realistic opportunity with real profit potential.

This is especially true in the world of collectibles and giftware. In years past, collectors who are among the most discerning shoppers had few avenues for conveniently finding and then purchasing the items they were seeking. They would have to visit specialty shops and expensive boutiques. They often waited for the right specialty event or show, and then would drive many miles to attend so they could look for that exceptional piece. With Internet retail sites, online auctions, and a growing body of home-based entrepreneurs, these shoppers now are able to take advantage of many new resources.

For those considering home-based businesses, there are many avenues. There are franchises, partnerships and other business relationships that involve other people. Many of these require an investment in someone else's business, and unfortunately, many of them turn out to be scams. For those looking to sell collectibles and giftware from home, the only investment that is made is in that person's own business. The start-up costs depend on how much inventory the entrepreneur can afford to have at first.

With our economy poised for what some economists are calling a potentially unprecedented recovery, those searching for high-quality collectibles and giftware will have more money to spend on those items they cherish, and they will be looking for convenient and inexpensive ways to collect them. Selection, price and superior customer service will differentiate the successful entrepreneurs in this area.

Collectibles and giftware are sold by home-based entrepreneurs using several marketing programs: retail sites on the Internet, online auctions such as eBay and others, swaps and flea markets, mail-order, catalogs and in-home parties. Some people sell collectibles and giftware for supplemental income, and some make a business of it. Either way, selling collectibles and giftware is a proven way to immediately improve cash flow. Collectibles and giftware are also often sold or auctioned to raise funds for nonprofit organizations.

Entrepreneurs often get into the business of selling collectibles and giftware in stages by setting up a small Internet retail site, or attending flea markets on the weekend, or putting a few items up occasionally at an online auction site. Because the profit margin in selling these items can be great, in many cases these people soon quit their day jobs to sell collectibles and giftware full time.

D.Sponsler of California has been selling collectibles and giftware for more than 20 years to supplement her income. "In the flea markets, people who do this always have a love of it," she said. "They're always in search of the Holy Grail, and they're selling all of their little treasures on the way to their search for the Holy Grail. That's the way I look at it. It's like being on a treasure hunt all of the time, whether you're buying or selling, and it's fun." She also has another goal in mind soon for her sales. She plans to "gear up for retirement" by selling collectibles and giftware to build a nest egg.

Collectibles and giftware shoppers generally know what they're looking for and they now have many more options for finding what they want. Entrepreneurs who want to succeed need to do four things:

Stand out from the crowd by selling the types of collectibles giftware that people are buying.

Offer some exclusive items that cannot be found anywhere else or that cannot be found easily.

Be a resource for your customers.

Keep prices low.

Home-based sellers of collectibles and giftware need to keep on top of what their customers are buying so they can stand out by selling popular items. Tastes and trends in collectibles change over time, so these entrepreneurs need to do their homework, using research tools such as the Internet and keeping a close eye on the competition.

Offering exclusive or hard-to-find items is another way to stand out in the collectibles and giftware world. Entrepreneurs should keep in mind that collectibles encompass a mind-boggling number of items, since the term refers to anything that people might collect. Often, specializing in a certain type of item can be profitable if there is a large enough demand and there are few sources for the item.

Even with all of the technological tools at their disposal today, collectors still have trouble finding an item that they desire. Some collectors may not be Internet-savvy, or may not be familiar with sources in their areas. The more adept that home-based sellers of collectibles and giftware become at finding specific items for customers, the more they will be relied on as a resource, and the more customer loyalty they will develop.

Even if an entrepreneur does provide all of this added value to the customer, prices should be kept low. Customer loyalty can quickly turn if they realize that the items of a certain seller are obviously overpriced. The profit margin for collectibles and giftware is generally high, so prices can be kept low while the profit margin can remain relatively high for the seller. Keeping prices low will help the collectibles and giftware seller attract many more customers.

One of the best aspects of selling collectibles and giftware is that it is a year-round business, unlike the huge seasonal highs and lows seen in other retail areas. At the same time, the Christmas, Mother's Day and Valentine's Day shopping seasons always bring a big boost to the collectibles and giftware business.

Selling collectibles and giftware can be a rewarding home-based business in which the entrepreneurs are truly their own bosses. Because of the changing habits of collectors and the impending economic upturn, selling collectibles and giftware is perhaps one of the brightest opportunities in the world of home-based businesses today.

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