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E–marketplaces from Seller's Perspective

By Nowshade Kabir

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What is an E–marketplace anyway?

E–marketplace is a business to business web based venue, where buyers and sellers meet online, generate business leads and conduct business transactions. The e–marketplace features are tailored in a manner so that a large numbers of buyers and suppliers can be serviced as a community. A participant of an E–marketplace can be a buyer, a seller or both. Unlike an E–distribution portal which is oriented to assist suppliers selling their products or an E–procurement system which is focused on buyers solely, an E–marketplace is a platform which caters buyers and sellers equally. As a participant of an E–marketplace you are able to explore buying and selling opportunities, make sales offers and buy products and services, add products and services to aggregated e–catalog and use numerous other value added features.

E–marketplaces are tremendously beneficial to all businesses that decide to participate in them. However, the potential benefits that a company can accrue from an E–marketplace are directly proportional to the factor --- how heavily the company uses the offered features of that E–marketplace. Naturally, a company that makes e–marketplace as its primary sales channel and integrates its sales resources to supply chain solutions of the E–marketplace avail more in sales and administrative overhead cost savings, reduced paper work, better customer service, reduced product distribution costs and online sales growth than a seasonal user of the e–marketplace.

A committed participant of an E–marketplace can benefit from and improve two primary factors of company productivity: Revenue Growth and Cost Savings.

Revenue Growth

Expand Customer Base

A seller, once registered with an E–marketplace, gets immediate access to a large community of prospective buyers of his products or services.

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Revenue Increase from Existing Clients

Existing clients get faster and easier access to product information, quicker response to their requests, get better customer support and buy products online.

Revenue Increase from Value Added Services

Once an E–marketplace is set as primary sales channel, freed resources can be used to create more value added services for clients. Some of the services that the E–marketplace offers also can be utilized to generate more value.

Cost Savings

Order Processing Cost

The supply chain solutions of E–marketplace allow sellers to reduce order processing cost significantly. Studies show that cost of processing a purchase order can be reduced from US\$ 70 down to US\$ 6 only.

Sales and support costs

By automating sales and customer support processes companies can reduce overhead costs over 25–30% easily.

Inventory keeping costs

Clearer visibility and forecasting ability allow companies considerably reduce inventory keeping costs.

Most executives agree that primary reason why they feel that the companies should participate in E–marketplace is its ability to streamline supply chain mechanism. Many inherent inefficiencies of supply chain process can be eliminated thanks to integrated to e–marketplaces supply chain solutions.

What sellers have to do in order to participate in E–marketplaces and reap numerous benefits that it can provide?

As most of the administrative and operational tasks are done automatically by the e–marketplaces, participation in them is not a difficult process.

These are the basic steps that a seller must take to participate in an E–marketplace:

Register

Registration might be an easy job of filling up a form. It is much better to take some initial preparations before doing this.

Choose a good login name: your login can be used by the E–marketplace to give you subdomain name, i.e. login.e–marketplace_name.com.

Profile: A well–written profile increases company image.

Logo: your logo helps you brand your company.

Add your products or services to E–catalog

Most E–marketplaces furnish with easy to use forms or wizards for sellers to add their products to E–catalog. As the product and service classification used in the E–catalogs often is an industry standard, it is important to spend some times to find the perfect subcategories for your products or services. If you have any doubt contact the customer support of the E–marketplace. Fill up as many given fields are there for a product as you can. The more information buyer gets right away the faster his buying decision would be.

Create offers

Most sophisticated E–marketplaces have various sales platforms apart from the E–catalog inclusion. Make general sales offers, time sensitive offers (hot offers - with offer expiry dates) and auction offers of your products and services. Determine the terms and methods of price, payment and shipment.

Decide how you will handle portions of the supply chain that you have to do offline.

Although, most of the supply chain process can be done online, not all e–marketplace offer a complete end to end solution. You also have to figure out what part of your back office can be integrated to the E–marketplace.

Nowshade Kabir, Ph.D., is the founder, primary developer and presentCEO, of Rusbiz.com, a global business to business e–commerce portal withfeature like storefronts, aggregated catalog, e–marketplace, tradeleads, internal messaging system supply chain solutions, etc. With adoctorate in Information Technology, Dr. Kabir has worked an advisor togovernment projects and has over 12 years experience in InternationalTrade.

Home Selling Help: Offer A Home Warranty To Entice Buyers

By Jeanette Joy Fisher

Now that the real estate market is cooling somewhat, you'll more likely to find your competitive home sellers offering a seller's warranty. But what exactly is a seller's warranty, and how can it help?

Seller's Warranty

In short, a seller's warranty provides added assurance that any repairs to major appliances, plumbing, and other home systems will be covered by the seller within a specified time period after the home is purchased, excluding a typical deductible of \$50–60. Seller's warranties are always offered by builders of new homes, but they're becoming increasingly popular as sales tools for older homes, as well. For the seller, the cost is about \$300–400, but it can be well worthwhile, especially if it means a quicker sale of their home.

E–marketplaces from Seller's Perspective

There are some real estate companies that offer seller's warranties at no cost to their sellers during the home's listing period, such as Home Warranty of America, but the most agencies require their sellers to pay for the warranty if it's something they'd like to offer potential buyers—with the cost often built into the sales price.

Home Buyer's Warranty

A similar home warranty can be purchased by buyers, as well. The typical \$300–400 cost is similar to what a seller would pay for similar coverage, and a buyer's warranty covers the same things as a seller's warranty. The main difference is that a buyer's warranty typically begins on the date of closing and continues for a one–year period after that. Another difference: the buyer's warranty can be renewed annually.

Besides Home Warranty of America, there are a number of other companies that offer home warranties for sellers and buyers. Those companies include: 2–10 Warranty, American Millennium (which offers a policy to specifically cover hidden structural or pest damage to a home), and Home Warranty Plans, but you'll probably find others if you do an Internet search or check with your local real estate broker.

As is the case with any consumer product or service, it's always wise to do some research before you decide whether a seller's or buyer's warranty is something you want to consider. Then, if you've decided that such a warranty is worthwhile in your particular situation, make sure to compare the various programs to see which ones are available in your area, what they specifically cover, their overall cost, the amount of their deductible, anything that might be excluded from the program, and any other variables before you commit. Remember, you can offer the warranty, but if you consider an offer less than full price, you can ask the buyers to provide their own warranty.

Providing this service adds to your home's overall appeal to home shoppers. A home warranty gives your home buyers the peace of mind they seek.

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Jeanette Fisher, author of interior design, real estate investing, and home staging books teaches home sellers five ways to get more money from their home sale. Home Staging:

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