

HONU Worldwide Shares 6 game changing hacks to Grow Your Amazon Business

Ignore these strategies, lose 40% margin in the blink of an eye

FORT LAUDERDALE, FL, UNITED STATES, December 14, 2020 /EINPresswire.com/ -- For Amazon sellers currently sourcing products from e-commerce giants like Alibaba or other Chinese suppliers, it isn't uncommon that they may be paying up to at least 40% more than some of their foreign competitors. This is one reason many US and European Amazon sellers are fading out of the marketplace: They're being pushed out by aggressive Chinese competition who undercut them at every turn.

"We see many sellers become complacent and lose their competitive edge for a variety of reasons, but always with the same result: shrinking profits, missed opportunities, and lack of forward momentum," [Afolabi Oyerokun](#), founder and CEO of [HONU Worldwide](#) says. "The traditional way of sourcing from China can be a rut that many companies never get out of, but there are alternatives we recommend for rapid growth, steady sales, and happy customers."



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Oyerokun is referring to a few sales hacks Honu Worldwide leverages regularly with clients who rely on his company as a full-service supply chain concierge for e-commerce businesses. This year alone, HONU Worldwide will save its clients over \$10 million by vastly improving their business operations and perfecting their strategies for working with suppliers. Below are more than a dozen tips HONU Worldwide recommends sellers follow for growing their businesses in the new year.

Hack #1: Never contact suppliers online or through a website

Researching the availability of a product from a website like Alibaba is great, but it is not recommended foreign sellers contact them directly through the e-commerce platform. It is a clear indication a foreigner is reaching out that will likely be unfamiliar with the fair price and

availability and is likely to be taken advantage of. Instead, use backchannels like Honu Worldwide to negotiate on the Amazon seller's behalf, reducing costs by as much as 30%. Firms familiar with the Chinese manufacturing scene can also likely find alternative suppliers or go to the manufacturer directly for the best possible price.

Hack #2: Never buy products on FOB price terms.

Suppliers who quote items with a FOB price means the supplier has built the price of shipping into the items being purchased. The buyer has no idea what that specific cost is, and is at the mercy of the supplier. It is recommended buyers instead get EXW pricing, meaning the buyer assumes the responsibility of shipping, and will find a cost for shipping that meets their budget and expectations. This is a huge mistake Amazon sellers make all the time, losing thousands of dollars per transaction without ever knowing.

Hack #3: Never buy in US dollars or any other foreign currency.

Here's a scenario: A Chinese woman in a grocery store in China buys a bottle of Coke. At the register, will she pay in US dollars or the local Chinese currency? Of course, Chinese currency. So if Chinese locals get fixed Chinese prices, why should US Amazon sellers pay more for the same products coming out of China?

The moment a supplier discovers the seller is foreign, the price goes up by up to 30% as a forex buffer. This is a safety cushion commonly added to keep them safe from sudden and potentially drastic exchange rates that can fluctuate quickly and without warning. The solution here is to get quotes in RMB currency, which Honu Worldwide can help with, and will work directly with the supplier on the Amazon seller's behalf.

Hack #4: Never get shipping quotes from online freight providers or suppliers
Amazon sellers must always remember: Everything is negotiable, even shipping costs. Small



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businesses may not realize their buying power when it comes to shipping. Either they are not aware of all the options available to them, or do not want to take the time to find cheaper alternatives and will settle for whatever the supplier or foreign shipper asks. Supply chain concierges specialize in maximizing savings in this area, winning back huge profits Amazon sellers can take to the bank. Sellers should always make a point to emphasize cheap shipping and ask the supply chain broker to make it happen.

Hack #5: Never pay extra for shippers to pack or label boxes for direct FBA shipping
Amazon sellers pay attention: freight companies will almost always charge extra to package products on pallets and label boxes for shipping directly to FBA. These costs might be cheap on a per item/per pallet basis, but they add up quickly and can wipe out profit in the blink of an eye. To avoid these costs, ask the supplier or manufacturer to label products before the shipper picks them up. They will be packaged and sorted upon their arrival at no extra cost, saving roughly \$25-\$50 per cubic meter, often adding up to hundreds in instant savings.

Hack #6: Use suppliers as the warehouse

Always ask the Chinese supplier to use their space for storage, instead of Amazon's. When Amazon sellers order larger quantities, the supplier will be happy to accommodate and usually offer a better price per unit. Additionally, storage space in China is drastically cheaper than in the US or Europe, so everyone wins in a scenario like this.

For more information about Honu Worldwide and a full [scope of services](#), visit the company online at www.honuworldwide.com or on Facebook or YouTube.

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About HONU Worldwide

HONU Worldwide's team of leading experts in product development, sourcing, shipping, and brand protection consistently saves its clients millions of dollars each year by employing commonsense, straightforward strategies. They are also known for taking all the frustrations out of the foreign supply chain experience, making it easy for small businesses to scale their operation, grow profits, and push into new markets quickly and easily.

For more information about HONU Worldwide and a full scope of services, visit the company online at www.honuworldwide.com or on Facebook or YouTube.

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