

MARRIED TO RESELLING



**BALANCING FAMILY LIFE
WITH YOUR ONLINE BUSINESS**

STEPHEN & REBECCA SMOTHERMAN

**Married to Reselling:
Balancing Family Life with Your Online Business**

Stephen & Rebecca Smotherman

Copyright © 2021 Stephen and Rebecca Smotherman
All rights reserved.

Table of Contents

Chapter 1: Introduction: The Priority of Relationships	4
Chapter 2: The Reselling Spectrum and How It Affects Our Relationships	12
Section 1: Business	
Chapter 3: Work vs Hobby: In Your Eyes and Your Spouse's.....	20
Chapter 4: Budgeting: A Way to Improve Your Business and Your Marriage	33
Chapter 5: When and If Your Spouse Joins Your Business	44
Chapter 6: Understanding Each Other's Risk Tolerance.....	51
Section 2: Personal	
Chapter 7: Establishing Boundaries	59
Chapter 8: Reselling with Your Kids	71
Chapter 9: Single and Reselling	80
Chapter 10: Conclusion.....	87
Appendix 1: For the Non-Reselling Spouse	89
Appendix 2: Resources and Links.....	92
Other Resources from Stephen and Rebecca Smotherman	93

Chapter 1:

Introduction: The Priority of Relationships

It could be easy to think that the life of an online seller is a life isolated from other people. Unlike shopkeepers who run a brick-and-mortar store, the online seller doesn't have daily face-to-face interactions with customers. There's no chit-chat at the cash register as your customers complete their purchases, and there's much less time spent directly handling customer inquiries or complaints, especially if you're selling on the most customer-centric platform in the world, Amazon.

The online seller also doesn't have to navigate the dreaded waters of office politics. You don't have to worry about dealing with an unfair boss or uncooperative coworkers. On the flip side, you also don't get to experience the camaraderie of collaborating on a team or the benefits of serving under a supervisor who's an excellent mentor. **For better or worse, you're often on your own in making decisions for your business, as well as carrying the workload.**

Online selling can be a lonely line of work, if you let it. In one way or another, however, most online sellers find a way to become part of a group to support one another, share the ups and downs, ask and answer questions, and relate to one another about the ins and outs of every aspect of running an online business. Whether it's through a [Facebook group](#), a private mentoring group, or a casual network of like-minded friends, all it takes is a little effort to reach out to others, and you'll find that you can connect with a multitude of folks going through similar situations as you in your business. In fact, if you're not careful, you could end up spending all day chatting online with others about reselling and neglect to get out there and do the hard work of sourcing and shipping your products!



All of the great support you get from other online sellers can never replace the love and relationship you have with your spouse and family, though. They're the reason you're doing what you do, after all. Each of us in the online reselling world has different goals for our business and a different pace for reaching those goals, but at the end of the day we're not just business people — we're *people*. The fact that we relate to others is a central part of what makes us human. We desire to be connected, and we desire to belong. We desire to do well for our family, to provide for them, and to build a great life together. Online selling can be a great way

to give your family financial freedom and also the freedom to have a flexible schedule and lifestyle to enjoy the things most important to you as a family.

Our Purpose

So why is it that our marriages and our children can often be the ones we neglect the most when we're pursuing our business dreams? And why is it that we turn to our online networks to ask about filing taxes or how to find the next hot item to stock for Christmas, but we don't discuss the **deep, meaningful questions?**

- How has online selling affected your relationship with your spouse?
- How has your change in schedule and workload impacted the time you've spent with your kids?
- How do your investments into your reselling business have a positive or negative effect on what your family is able to do this weekend, or next spring break, or five years from now?
- How do you handle it when your spouse doesn't agree with your decision to be a reseller?
- On a more positive note, what do you do when your spouse is interested in becoming more involved in reselling along with you?

Our purpose in writing this book is not to give you definitive answers to those questions. This is not a how-to book. We aren't qualified or experienced enough to write a book on marriage or how to make your marriage better. We are not family or parenting experts. We are just like the rest of you, waking up each morning to face the day's challenges, hoping to relate well to the ones we love, and struggling to get those relationships right.

We want to start a discussion within the online reselling community about how this line of work impacts all of our family's lives. We want to acknowledge the importance of relationships, to challenge one another to see beyond the financial bottom line and focus on how reselling is a means to end, not the end goal itself. This book is the story of our own experiences as a married couple and family in the reselling business, as well as a discussion of the practical aspects of relating well to your family while trying to be a successful online reseller.

Our Story

To give you a better understanding of where we're coming from as a family and as resellers, we should give you a little background info.

Back in 1998, I (Stephen) discovered selling on eBay and got hooked. Selling on eBay was a fun hobby for me for over a decade, and it helped pay some of the bills. I became an eBay PowerSeller with Top Rated Seller Status and held those honors for many years. In 2011 I discovered selling on Amazon via the FBA (Fulfillment by Amazon) program.



My whole e-commerce business began to transition from selling on eBay to selling on Amazon. I still sell on eBay every now and then, but Amazon gets the bulk of our business. In fact, Amazon has recognized me as a Top Holiday Seller. That means that out of all sellers on Amazon, my sales were in the top 25% as well as having an A+ customer satisfaction rating.

Selling on Amazon helped move my business from a hobby to the way I earn a full-time income. I've been earning my full-time income as an online reseller since 2012 and absolutely love it. I enjoy being my own boss and setting my own hours. I love being able to go treasure hunting and get paid for it. It's awesome. Now, don't get me wrong; being an online reseller also has its downside. I work at home...so I'm always at work. Work is always staring me in the face. I'm also never guaranteed a predictable paycheck. I could work very hard one week and not get paid a dime. On the other hand, I'm able to go on occasional vacations and still see the payments rolling in. Most of the time, though, the work I put into the business rewards my pocketbook well.

In my personal life, my story changed forever for the good in 2012 when my relationship with Rebecca moved from online friendship to dating. At the time, Rebecca was living in Washington, while I was a single dad raising four boys in Texas. It became clear that if our relationship were to deepen, Rebecca would need to make a cross-country move to bridge the distance. As a freelance writer and editor finishing up her latest book project, she had the flexibility to move her business wherever she wanted, and her home state of Texas with me as her sweetheart looked extremely appealing.

Within a few months of her move, we were engaged, and a few months later we were married and a family of six. Needless to say, there have been adjustments for everyone since the marriage, but overall we've loved forming our

new family. (We're now down to three teenage boys still at home, as they grow older and leave the nest.)



In the months before our marriage, Rebecca realized she would need more outside work to make up the difference in her income after finishing her last book project. She applied to a few places, had a couple of interviews, but found (like many people) she was overqualified for the types of part-time jobs that had openings, and she didn't want to commit to a 40-hour work week for the jobs she was most qualified for. After more than a decade of working flexible full-time hours from home, the thought of going back to an office job seemed like a prison sentence.

After we were engaged and had a wedding date set, we realized the solution to Rebecca's employment problem was right in front of our faces. **We decided to find ways that she could help with my FBA business.**

Rebecca will never forget the first time she went sourcing with me on my Friday morning garage sale route. Mostly she won't forget it because I like to remind her of her reaction that day. After a few hours of riding with me around town, getting in and out of the car, not finding a whole lot at each place (but walking away with a few hot deals), she told me, "It's great you enjoy doing that, dear, but I don't care to ever try that again." Something about the methodical process of going from house to house on my list just ruined garage sales for her. I felt like I was on an adventure to find hidden treasure. Rebecca felt like we were skipping over all the cool stuff (old mason jars! an antique sewing machine!) to look for brand new toys and games. Boring.

Thankfully, I convinced Rebecca to stick with the idea of helping me source for FBA, and I gladly did the bulk of our garage saling while Rebecca focused more on thrift stores, used books, and retail. I taught her how to input items into the inventory, how to poly bag and shrink wrap, how to set prices and reprice items, and how to check our online inventory for listing problems and flags in Amazon's system. Soon, Rebecca was a solid part-time worker for my business.

Fast forward a few years, and Amazon FBA is definitely *our* business, not my business. We've gone through several stages of the business since she joined me, and we've both had different tasks at different times. Rebecca has been an invaluable addition to the work and has helped take our business to the next level. She brings a whole new set of eyes to our business and helps me see many things from other points of view. Together we've been able to transition through the following stages of our business:



- Combination of sourcing at garage sales, thrift stores, and retail locations in 2013
- Predominantly retail arbitrage in 2014
- Expanded our list of categories to include grocery, health, and beauty in 2014
- Added online arbitrage in 2015
- Added the shoes and clothing categories in 2015
- Hired help with prepping and shipping in 2015
- Added wholesale sourcing in 2016
- Outsourced prepping/shipping to a prep center in 2017
- Expanded our list of categories to include home and kitchen in 2017
- Outsourced Amazon FBA backend tasks to account manager in 2018
- Added an automatic repricer in 2019
- Survived a pandemic in 2020
- Expanded our wholesale sourcing in 2021

Rebecca and I firmly believe the growth in our business in the last several years is due to the fact that we're working together. **Neither of us could have done this on our own.** It's exciting to see how Amazon FBA has changed from my full-time job as a single dad to a way for Rebecca and I both to work only part-time hours yet still make a full-time income!

Since we were able to make a full-time income from selling online, we decided to blog about it. If you're ever curious how we make a full-time income working only part-time hours via Amazon FBA, then come join us over at the [Full-Time FBA blog](#). You can subscribe to updates and hear our stories. We offer free tips and tricks on how to best manage and run a full-time FBA business. We update the blog often and are always offering fresh content, including some awesome free PDFs that you get for subscribing.



Turn part-time hours into a full-time
income via Amazon FBA

What this Book will Cover

The transition for our family hasn't always been a piece of cake, and we aren't trying to say that this type of arrangement is for everyone. Not everyone sells solely through FBA; many people reading this book might sell mainly on eBay, Merchant Fulfilled on Amazon, or other platforms. Not everyone selling on FBA needs or wants to get their spouse involved in reselling also. Not everyone who resells as a full-time job needs to be married to make it work — I was a full-time reseller before Rebecca and I even began dating. This book isn't our attempt to convince anyone that you need to be a full-time reseller or that you need to go into business with your spouse. Our purpose in writing this book is to share our story as well as to discuss other life situations (whether you're single, married, with kids, no kids, whatever) and how you can help your loved ones understand and/or be involved in your reselling life in a meaningful way.

Topics that will be covered in the book include the following:

- We want to focus on relationships and their overarching importance in our lives and work (and why we even do our work in the first place), as well as give you a glimpse into how we've made our own personal family situation work.
- We'll offer some practical advice on budgeting for the business and for your family — and how those two relate to each other as your reselling business grows.

- We'll talk about how differences in business models and risk tolerance can affect your family relationships and how to work through differences of opinion when it comes to making business decisions.
- We'll have a section on setting boundaries between personal life and business life, so that your reselling business doesn't creep too far into your family's time and space.
- The book will also cover building communication skills, working through personality differences related to the reselling business, and handling issues that come up when you and your spouse spend more time together throughout the day because you're not both working an 8-to-5 job.

Our hope as authors of this book is that as we relate to others in the online reselling community, we can spark a positive discussion about how reselling impacts our marriages and families. **None of us is working in the reselling world in a vacuum.** We all have relationships, whether good or bad, healthy or unhealthy. The unique situation of being your own boss and running your own business takes a toll on those relationships, but it also can be a huge benefit. We hope that together we can learn how to better minimize the negative effects and maximize the advantages that the reselling life can bring to our marriages and families. **One of our goals as a couple is to constantly be learning and growing, to spur one another on towards that growth, and we're excited to be writing this book as a way to learn and grow together with you.**



Disclaimer

During this book, we give both relational and financial advice, but we are not relationship or finance experts. We're just a married couple who wants to share from our own personal experiences and introduce some topics for you to discuss with your spouse. For more expert advice, talk to counselors or professional tax and financial experts.

As you read this book, you will notice links to other books or services we recommend. Some of these links are affiliate links, where we get a very small percentage of the eventual sale. We will not endorse a product or service that we do not use ourselves and highly recommend. Using an affiliate link will not cost you any

more than not using one, and it will help support the free content we provide on our [blog](#).

Reflection Questions

1. What are the most important relationships in your life right now? Who do you wish you could focus more on in your current relationships?
2. We (Stephen and Rebecca) shared our stories of how both of us came to be full-time resellers. What is *your* story? How did you get into reselling?
3. What do you hope to get out of reading this book?
4. Do you consider yourself more task-oriented or more people-oriented? (Both personality types are important when doing business!)
5. What are your strengths as a business person? What are your weaknesses? What are your strengths as a friend? A spouse? A son or daughter? A parent? What are your weaknesses in those relationship roles?
6. Do you desire growth and change in your business and relationships at this point in your life? (We think you *do*, otherwise you wouldn't be reading this book and reflecting on these questions.)

Chapter 2:

The Reselling Spectrum and How It Affects Our Relationships

It doesn't take much time talking to other resellers to realize we're each coming at this line of work from our own unique angle, our own varying circumstances, and our own personalized goals and dreams. We each have our own strategies and plans that work best for where we are personally. We may each be able to call ourselves by the broad title of "reseller" and we may be able to lump ourselves together in some generalized categories, but overall our work situations tend to fall more along a spectrum than into neat little piles. Furthermore, our place on the spectrum can often be rather fluid. To help us with topics that will come up throughout this book, let's discuss for a moment the different spots along that spectrum.

The Reselling Spectrum

On one end of the spectrum we find **the reseller who does online business as a hobby**. It's something invigorating and challenging to pursue in their free time, and it comes with a very nice perk: it produces money. This hobby of theirs gives them a good little stream of cash to use for fun money, to fund that vacation they've been dreaming of, or to tuck away in savings for a rainy day. If they take a break from reselling, they'll still be OK financially because they're not using this stream of income to pay bills on a regular basis. Like any hobby, they'll pick up reselling again when they have the time or passion to do so.

Keep in mind when we discuss the hobbyist reseller that hobbies aren't bad. Far from it! We're not saying that reselling as a hobby is any better or worse than reselling for part or all of your regular income. We're just setting up definitions here that we'll use later in the book to discuss how our reselling business impacts our relationships. Having a hobby is a great way to challenge and discipline yourself, especially a hobby like reselling that causes you always to be learning new things and pursuing goals, whether short-term or long-term.

Married to Reselling

Along the middle of the reselling spectrum we'll find those who are in the business to make a portion of their regular income — **reselling is their part-time job.**

People on this span of the spectrum possibly have one or more other part-time jobs or a full-time job. Their income from reselling goes towards more than the extras in their personal budget; it helps pay the bills, and they would be in a financial pinch if they had to stop reselling.



And at the opposite end of the spectrum we'll find **full-time resellers.** For these folks (including us, Stephen and Rebecca), online reselling is the main way to pay the bills. They may have other side streams of income, but if their reselling business were to disappear one day, they'd need to start another business or go find a job.

Other Business Factors

To say that this spectrum from the hobbyist to the full-time reseller encompasses every aspect of the differences in online reselling businesses would be incomplete. **So many other factors go into making each of our business situations unique.**

We have varied platforms for reselling — FBA, Merchant Fulfilled, eBay, or some combination of these and others. Some of us have years of experience, and others are newcomers. Some of us sell year round, while some resell seasonally, whether it's only during Q4, only when the weather is good for garage sales, or only when school is out. We all subscribe to a range of selling philosophies or business models (e.g., fast turn versus long-tail versus balanced), and we all prefer different product categories.

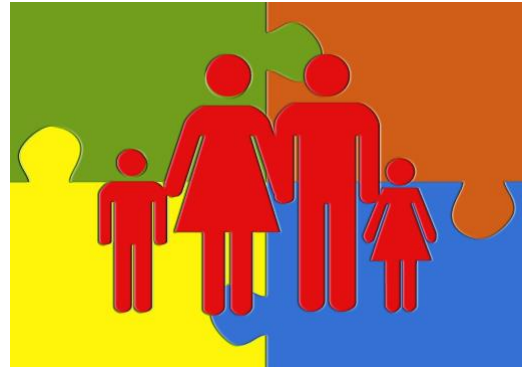
We also may have varying goals for where we want to be on this spectrum in the days ahead. Some of us are content to stay where we are, having already found the appropriate level of satisfaction in our work. Others are wanting to grow our businesses, either to give us a larger income supplement, to replace our current income entirely, or to meet a specific financial goal.

Even our perspective on where we fall on this spectrum may vary — what I call a part-time reseller, you may call a hobbyist. The point of all this is not to advocate for one type of business over another, or to say that everyone should have the same goals for their reselling business as we do. Quite the opposite. We're only trying to

acknowledge the great differences you'll find among all of us in this online reselling community.

The Human Factor

Yet with all these differences, we all hold one thing in common. **We are human, we are in relationships, and those relationships are impacted by our reselling business and by all of the unique factors mentioned above.** The work you do impacts your relationships in one way or another. Your hobbies have an impact on those relationships as well. The same is true if you have a job as a pediatrician instead of selling online full-time, or if you like to rebuild classic cars for your hobby instead of going to garage sales to find stuff to sell on eBay.



For the most part, we're comfortable discussing these differences with our friends and acquaintances in the online reselling community. In fact, we often bring them up in our online discussions on forums and in Facebook groups – we qualify our posts and questions with information about our preference of platform, our business model, or how much capital we can invest at a given time. We commonly talk about how the above factors impact our decisions, depending on where you fall along the spectrum, and we openly ask each other questions related to these varying business situations.

Relationally, however, we're each in unique situations, too. Whether we discuss it online or not, our personal or family situation greatly impacts our reselling business and vice-versa. **Our marriages, children, and other family relationships are an integral part of why we even need income, why we might want more free time than our current 60-hour-a-week job gives us, or why we want to finally take that fun vacation this year.**

In the end, many of our business decisions can be traced back to a relational origin. We tweak our strategies or change our sourcing methods because we want to make more money, or become more efficient, or save more time...because we want to have more time and money for our family or personal use. There's also an element of making decisions purely because we want to be successful at our business, but in reality few of us are the stereotypical ambition-filled businessperson. More likely, most of us are just average business folk who want to do well for ourselves and our family.

Unique Relationship Situations

The details of this relational factor aren't often brought up in online discussions in the same way we discuss the details of our businesses. I'm not saying that we *should* bring up lots of details, either. Many of those details need to remain private for good reason — partly for safety reasons and partly because it brings a degree of unprofessionalism to business-related forums.



But there are ways to discuss our relationships and the impact that our businesses make on our spouses and families without getting into the private details. We can find ways to acknowledge this aspect of the reselling life and to have conversations about how the unique challenges of being an online reseller affect our families, for good and for bad. Each of us are in different life stages or family situations, and we could benefit from discussing (in general terms, not necessarily the specifics) how our reselling venture affects our personal life at different stages.

Again, like we did with the places along the reselling spectrum, let's mention some of the varying situations we may be in our relationships, for the purpose of setting up discussion that will come later in the book. Our **marital status** and **whether or not we have children at home** are the relational factors that come into play most heavily in our reselling businesses, so we'll focus on those two. **Other relationships** — with elderly parents, extended family, close friends, and others — may also be important factors for some of us, but this book will focus mostly on the nuclear family unit.

Whether or not you are married determines a great deal about how you spend your time, including the time we resellers spend sourcing, shipping, and managing our inventory. **Your relationship status affects choices you make about time and money for hobbies, and it affects your choices on the type of work you pursue** — so no matter where you fall on the reselling spectrum at any given time, the time and money for your reselling business is going to affect your marriage relationship and vice-versa.

Levels of Support

Besides the time and money involved in reselling, another key marital issue faced by resellers is the **level of support from their spouse**. Some resellers may be business partners with their spouse; both of them love the challenge and the work of reselling, and they enjoy doing the business together. In many cases, however, only

Married to Reselling

one person in the couple is a reseller, while the other does another line of work or has different hobbies.

In these cases, where one resells and the other doesn't, you find a wide range of levels of support from the non-reselling spouse, from very supportive to indifferent to openly antagonistic towards reselling as a hobby or business. In some instances, you may have a supportive spouse who is interested in learning more and becoming involved in your reselling business. Whatever your situation, the level of support you receive from your spouse in your reselling has an impact on your business decisions and on your relationship, both of which we will discuss more throughout the book. **Regardless of your spouse's level of support or involvement (or their desired level), there are steps you can take to help your spouse have a better understanding of reselling and, hopefully, a better commitment to your combined success as a couple and a family.**

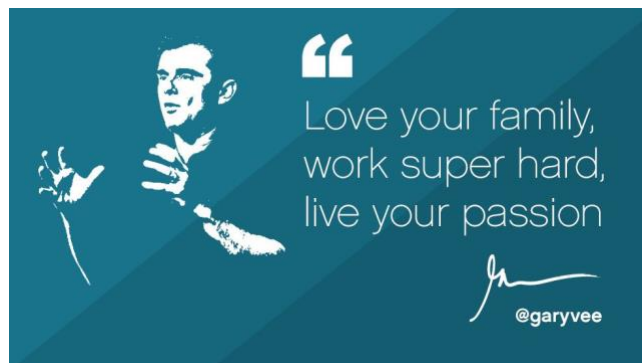
Children and Business

After your marriage, your children are the second most important relationship in your life and, likewise, in your reselling business decisions. Much of how your children are affected by your business (or conversely, how your business is affected by your children) depends on their age, whether they're still living at home, whether they're in school, whether you have regular custody of them, and any special needs they may have.

For example, we're all very aware that having a toddler around the house is quite different than a 13-year-old, involving everything from what you're able to leave lying around unattended or how long you're able to turn your head away from the child, to how much help the child may be interested (or expected) to give around the house. The same is true regardless of your line of work, but when you're running a business from your home, you must give special attention to how that business's presence changes your home dynamics, particularly when children are involved.

Both Business and Personal

Gary Vaynerchuk, author of *Crush It!* and *The Thank You Economy*, says, "Love your family, work super hard, live your passion." We agree wholeheartedly with his words, and we especially agree with his choice to put "Love your family" at the beginning of that sentence.



Throughout this book you'll hear us say it many times: your relationships with your spouse and children should always outweigh your business in every situation or decision. Businesses, especially online ones, are fleeting, but family is forever. Your spouse is with you “till death do you part.” Your children depend on you, materially and emotionally.

We're assuming that marriage and family are important to you, since you wouldn't be reading this book if you didn't care. Finding the balance between family life and business demands is a perennial problem for folks in any line of work, but especially for entrepreneurs and the self-employed. Books on how to improve your business or how to grow as a reseller abound. We're excited you share our interest in prioritizing marriage and family while you grow as a successful reseller.

We're dividing the book from this point forward into two sections, labeled **Business** and **Personal**.

The **Business** section will focus on practical aspects of carrying out everyday reselling tasks and on topics like budgeting and business models as they pertain to maintaining healthy marriage and family relationships.

In the **Personal** section, we'll cover issues like establishing boundaries with time, space, and expectations; relating well to a spouse and children when you work from home; and dealing with issues that arise from varying levels of spousal support for your business.

The section headings Business and Personal aren't concrete barriers, however — you'll see overlap between the sections, as the entire point of this book is how to develop a thriving marriage and family at the same time as you grow a thriving reselling business.

Reflection Questions

1. Where do you fit on the reselling spectrum mentioned in Chapter 2? Are you reselling as a hobby, as part-time work, or as your full-time job?
2. What are your platforms for reselling, and what percentage of income do you receive from each?
3. How far are you into your adventure as a reseller? Years? Months? Weeks?
4. What is your current business model? What type of products are you focusing on? Has your model or focus changed recently? How often do you adapt your plan or your focus?

Married to Reselling

5. Is it easy for you to see how the various factors of your reselling business impact your relationships, or is the connection a bit fuzzy for you? Are you the type of person who can compartmentalize your business separately from your personal life? Or do you find your business taking up time, energy, and space in your personal life?
6. What level of support for your reselling business do you get from the people most important to you? Are you satisfied with this level?

Section 1: Business

“Work is a rubber ball. If you drop it, it will bounce back. The other four balls — family, health, friends, integrity — are made of glass. If you drop one of these, it will be irrevocably scuffed, nicked, perhaps even shattered.”

— Gary Keller, author of *The One Thing: The Surprisingly Simple Truth Behind Extraordinary Results*

Chapter 3:

Work vs Hobby: In Your Eyes and Your Spouse's

One of the questions that comes up most frequently between spouses when one is a reseller is **“Does reselling count as a hobby or a business?”** Another way of putting it: “Are you doing this for fun, or are we actually going to make any money from this?”

As we discussed in the introduction, the personal circumstances of resellers tend to fall more along a spectrum than into clear-cut categories — but for practical purposes (most notably, when it comes time to file your income taxes), there are instances when you need to have a more concrete definition of whether your reselling adventures qualify as a hobby or as an income-producing business. What you may or may not owe the IRS aside, in order for you and your spouse to be on the same page with your finances (both current finances and your future financial goals), **it’s important for you both to be clear on what you’re doing with your time and money where reselling is involved.**

The Hot-Button of Finances

Multiple surveys and studies among American adults have shown that **finances repeatedly come up as the most volatile topic between spouses or domestic partners**, causing more arguments on a regular basis than any other subject, including children, friends, sex, or chores. Disagreements might range from not having enough savings to what qualifies as a necessary expense versus a frivolous one, but the consensus is that **couples claim money as a perennial hot-button issue in their relationships.** If we’re not careful, continual discord over our financial situation and financial decisions can take a damaging toll on our relationship, spilling over into other areas of a marriage.



It’s a safe bet that what’s true for the wide sample of people interviewed for relationship studies is equally true for the majority of resellers, if not more so when it comes to financial arguments. Reselling by its nature involves spending money in large quantities and taking risks, both of which may lead to differing opinions between spouses. **What looks to me like an exciting opportunity might appear to my spouse as a giant potential for loss — and both of us are correct.** I might see spending money now and making it back three-fold in December as a sure deal,

based on what I've researched, experienced, and carefully calculated — but if my spouse doesn't have the same information to go on or doesn't understand the business model the same way I do, that money spent in August doesn't seem like a sure deal for December, but like it's as good as gone.

And it isn't *just* that they see that money as good as gone — they're seeing it as a setback to your family holiday plans, your vacation savings, the new tile in the kitchen, or any number of other things you could be spending that money on. It doesn't take long for these types of disagreements and misunderstandings to compound themselves into a setting where reselling is coming between you and your spouse.

The Resource of Time

Along those same lines, other potential arguments between a reseller and spouse arise over **the amount of time spent sourcing, shipping, doing online research, or networking**. You're energized and excited to do the work involved in finding great deals and getting them out there to potential buyers, to the point that it often doesn't seem like work to you. But that time may appear to your spouse as time you could be spending doing so many other things:



- Doing the laundry
- Getting the kids ready for bed
- Fixing the faucet that's been leaking for months
- Visiting your elderly parents
- Going out for a fun date

When your spouse brings up this issue to you, saying that it seems like you would rather mess around with reselling, wasting time and money on junk, you think, "Yeah, but I'm *not* wasting money or time — this is a business. I get payouts on a regular basis from this 'junk.'"

Sounds like we need to have conversations with our spouses on whether reselling is a hobby that distracts from our marriage and family, or whether it is a business with the potential for bringing our family benefits.

So which is it?

But before you do have this conversation, it's best to sit down and take a look at that distinction for yourself, to make sure *you* are clear on whether reselling is, to you, a hobby or a viable business. As we said in Chapter 2, neither is better or worse than the other. But hobbies and businesses both have unique implications for your relationships, your finances, and your schedule, and whether you're pursuing a business dream or a challenging hobby comes with certain psychological differences for both you and your spouse. Short-term setbacks and sacrifices for the sake of starting a business might not be tolerated in the same way if that business is perceived as a pastime instead. It's important that you come to an understanding for yourself of how you perceive your reselling venture, so that you can then begin a discussion with your spouse over how he or she might perceive that same venture quite differently.

Many criteria might come into play when determining if you've got a hobby or a business on your reselling hands:

- The amount of time you spend
- Your attitude toward the activities involved
- The amount of money spent

But for each person and each situation, pinning a definite number or qualifier to those criteria becomes rather subjective. For one reseller, two hours of sourcing on Saturday morning qualifies as a hobby, but for another that's a vital two hours of time they schedule for their business each week. Instead of looking at absolute numbers and amounts, it's often more helpful to look at general practices.

First, consider how much time you're spending looking at the numbers and stats involved in your reselling venture. Do you keep spreadsheets (such as this [sales spreadsheet](#) that I recommend) to track your expenses, your payouts, your profits, the profit margin or ROI (return on investment) on certain items, among countless other numbers? Whether you're using a dedicated app to keep track of these numbers, you've created your own spreadsheets, or you export the reports from Amazon for future reference, if you're spending time looking at these amounts, analyzing them, using them to strategize, then chances are you view reselling as your business rather than your hobby — or at the very least, you're actively trying to move from hobby to business. If you're concerned with, first, how to make a profit and, second, how to start making higher profits, you've got a business or the makings of one.

On the other hand, if someone is more focused on the thrill of finding the next home run and couldn't care less about extensive reports, they are more likely into reselling for the hobby aspects of it. For some, the line is blurred because they *think* they're making money as a reseller, when in fact they couldn't give an

accurate report of their profits. They might know how much they're getting in payouts from Amazon or eBay — but just because money is deposited into their account every two weeks, that doesn't mean they're *making* money. If they were to sit down and keep tighter accounts of what's going out and what's coming in, whether they do this accounting themselves or have someone else work as their accountant, they might be surprised to find out that they're not making as much money as they thought. Some might find that their profits are minimal, while others might be shocked to find that they're actually losing money. Don't decide right now, however, that you need to quit reselling because you're not raking in the profits. There are instances when that isn't a bad thing, if handled correctly as a legitimate hobby that provides the same benefits to you as any other hobby.

Once you know whether you're making any profits or not, a second factor you can look at to determine whether you view reselling as business or pleasure is this: **are you reinvesting everything you make, or do you use some of those profits for personal reasons?** If you continually rollover your profits into buying more items to resell without taking any sort of payout for yourself, whether it's to go on a nice weekend away or to add to your kids' college fund, your reselling tendencies resemble a hobby more than a business.

A Hobby Comparison

Consider this scenario as a comparison, for example. Some people like to rebuild classic cars as a hobby. A guy might buy an old junker to fix it up, not so he can keep it to look at and enjoy for



himself, but so he can sell it for a profit. He spends time and money finding the parts needed to restore the car, he talks to other hobbyists about their similar projects, he learns what the trends are for the popular rebuilt cars that sell well. Once he's completed his remodel, he finds the best platform for selling his car, and he brings home a tidy profit. Before he's even made the sale, though, he already has his eye on the next project. He knows what type of car he wants to tackle next, and he's got the profit from his first sale earmarked to go towards buying that next junker.

He loves the process. Working on cars is enjoyable to him. It helps him relax on the weekends, and he's challenged by the difficulties that arise as he puts the pieces of the project together. He likes the thrill of getting a high dollar amount for a car he's poured his heart into for months or years, but he views this venture as a hobby, not a business.

The confusing factor for many resellers — and their spouses — is that reselling is in and of itself a business by nature, but it also carries with it a lot

- [Hobby or Business? IRS Offers Tips to Decide](#)
- [How do you distinguish between a business and a hobby?](#)

Communicating with Your Spouse about Reselling as a Hobby

Let's bring all of this discussion about work versus hobby back full circle to the reason why we're even discussing it. The purpose of this chapter isn't to show you how to fill out your taxes. **The reason we're concerned about hobbies and businesses and their overlap comes back to how our reselling decisions and practices affect our marriage and family.** The way you use your time, money, and efforts impacts your lifestyle and relationships, and it's something you need to discuss openly with your spouse to make sure you're both on the same page with how you view your finances and your time. I'm sure we've all been in situations (whether in marriage or other relationships) where discord over one topic snowballs into discord in many other areas, until we find that we're having trouble agreeing on *anything* because of that one underlying issue.

Once you've personally thought through the issues discussed earlier in this chapter, we highly recommend you discuss your thoughts with your spouse. For some of you, discussing where you currently stand on reselling as a hobby versus an official business might be part of an ongoing conversation that you're having with your spouse related to finances, scheduling, or even reselling in particular. For others, this might be the first time you've brought this issue up. In some cases, you might have discussed the topic before, but not in a positive light. You might have experienced accusations of wasting time or money, and you might not have responded in the best manner.

Regardless of your situation, there are some things you can do to turn your conversation about the nature of reselling into a positive experience that could potentially open better doors of communication for you and your spouse in other areas as well. It might be difficult to broach the subject if you've argued over it in the past, or even if you've never really discussed it before, but healthy communication is always worth the effort it takes. **In the long run, open communication leads to stronger relationships.**

What might seem awkward or uncomfortable now will pay off huge dividends in the future of your relationship. The first step towards you and your spouse coming to an agreement on reselling, your finances, and your schedule is to discuss where you and your spouse stand, and then go from there in coming up with a plan on how to get to the place where you both agree.

No one can say exactly what your conversation with your spouse should look like — every person and every relationship is different. **But we want to give you a few**

things to keep in mind and consider as you're getting ready to talk to your spouse about the status of your reselling business.

**** Find the right time and place to talk.***

Ever had someone bring up a topic and things go downhill fast because the atmosphere is too distracting or you're not in the right frame of mind to have a good conversation? So many potential arguments could be avoided if we just exercise a little discretion in when and where we talk about important subjects with our spouse. Here are some times and places it is NOT a good idea to bring up the subject:

- Right in the middle of the championship game of March Madness
- Over the dinner table with the kids as bystanders
- In the middle of or right after an argument with your spouse about a different topic

If you're both already agitated, you don't want to worsen your situation by yelling, "Well, one more thing, we need to discuss how you don't take my reselling work seriously!" Wait until it's a time when you're both calm and ready to talk. Find a quiet place where you can be alone — or if it's possible, make a date to talk about it, perhaps after the kids are in bed one evening or over coffee on a Saturday morning.



**** Apologize for past hurts if you need to.***

If reselling has been a volatile subject for you and your spouse in the past, you might be opening old wounds by bringing up the topic again. Consider whether you've done or said anything in the past that you need to apologize for. Whether or not you think your spouse needs to apologize to you, that's another story. You can't control that. **All you can control is your own actions and words.** Your apology will go a long way to soften your spouse's heart towards you and towards the things that are important to you. On a similar note, if your spouse does open up and apologize to you for their part in past disagreements (and honestly, even if they *don't* apologize), it's best to be quick to forgive, not hold grudges, and not try to make your spouse pay penance for things in the past. If you exercise grace towards your spouse, you're much more likely to receive grace in return.

**** If you resell as a hobby, find a way to explain to your spouse what that means.***

Perhaps you and your spouse have had misunderstandings over the use of time and money in regards to reselling. You enjoy your weekend times of sourcing, but your spouse is frustrated over what they see as a waste of time and money. Explain to your spouse how this hobby relaxes you, challenges you, and allows you to take your mind off everyday life while still working hard to accomplish a task. Help them see how reselling can be a legitimate hobby like restoring old cars or playing in a softball league.

**** Discuss money limits and maintain transparency with your spouse.***

Just like many hobbies, reselling comes with a price tag. As resellers it's important we make sure we're not using our family's financial resources to buy product (or to pay for supplies, fees, or shipping, for that matter) in ways that stretch the bank account further than both spouses are agreeable to. **Establishing some financial limits for your reselling-related spending gives your spouse a sense of security that they deserve.** Just as you wouldn't go out and spend an unlimited amount of money to play endless rounds of golf if your family can't afford it, you should figure out how much money your family budget can handle for recreational activities, including your reselling hobby (We'll talk more about budgeting in Chapter 4.).



Also, as much as is necessary, explain the basics of reselling accounting to your spouse so that your spending doesn't cause your spouse undue stress. For example, you might come home one day having purchased \$500 worth of retail goods to resell. You know (because you keep good records, right?) that you made \$1,000 from reselling last month, so you have the money available for this purchase. But if your spouse isn't aware of how much you made or that you've set this money aside to reinvest, all they see is a pile of stuff with a huge price tag...and a big question mark of whether all this stuff is worth the time and effort you're putting into it.

Even though I (Stephen) was reselling as a full-time business when Rebecca and I first met, this was a huge hurdle for her. She didn't have much previous exposure to the concept of reselling, and initially it was hard for her to accept that spending hundreds of dollars at a time was a fiscally responsible action for us to take. With time and patience, I was able to convince her that we had a tight rein on the finances and weren't making poor choices or blowing our savings. (Compare that situation to now, on the other hand, and she's the one who wants to go out and spend \$1,000 in one store as often as our budget allows!)

It's up to you to help your spouse understand that you're on top of things financially:

- that you have budgeted for these costs
- that you know how much you're making from reselling each month
- that you know how much you have available to reinvest

It's up to you to give them the security that you're not running up credit card debt or spending money that should be going towards the groceries. Setting limits at the outset — and then sticking with them — helps tremendously to give this security.

As we mentioned before, keep in mind how important timing is when you're talking with your spouse about these financial matters. What is financially stressful to your spouse now might not be so in three months, six months, or a year, when your son's braces are paid off or after that big deadline at work is past. Be aware of any outside stressors, and exercise more patience and understanding during discussions of financial limits with your spouse.

**** And while we're on limits, consider setting time limits for your reselling tasks.***

As with any hobby, it's easy to lose track of time when you're enjoying yourself at what you're doing as a reseller, whether it's reading about reselling, talking online with others about it, or then actually going out and doing it. It's imperative that you clearly communicate with your spouse that your relationship with him or her is most important. You must assure your family that you don't even want it to *seem* like reselling is more important to you than they are.

Some people say "love" is spelled T-I-M-E — so if you're spending more time sourcing, shipping, researching, or networking online than you are with your family, what kind of message are you giving your family about your love towards them? If you're unsure how to set a limit on the time you're spending reselling, consider tracking how many hours you're spending on all activities for a couple of weeks, and go from there. If you write down how you're spending your time and find that you're on the computer dealing with reselling-related activities twice as many hours as you're spending playing with your kids, think about how that impacts your children and your relationship — and go from there in figuring out how to set a limit on the time for your hobby.

Communicating with Your Spouse about Reselling as a Business

And what if you are in a situation where you resell as your business, either part-time or full-time, or where you're trying to transition from a hobby to a business

mindset? Many of the issues to keep in mind during your discussions with your spouse are the same as listed for hobby resellers above, like finding the right time and place to have discussions and apologizing for or being forgiving of past hurts. Beyond the basic similarities, let's look at a few more issues to consider if you're talking to your spouse about reselling as a profitable business, rather than a hobby.

*** *Find an appropriate way to give your spouse an overview of your business.***

First, it makes sense that you'll want to establish for certain that your spouse actually views your reselling as a business not a hobby. This is the tricky part for some resellers and may require some convincing. For many resellers, we start out as hobbyists and at some point transition into viewing reselling as a business, but we don't do an adequate job of talking things through with our spouse — we've made a transition in our own mind, but have not given our spouse enough information to make the same transition. We can't expect them to read our minds or know everything we've ever read online regarding reselling or business practices, so we have to help bridge the gap by finding ways to explain our business in an appropriate way.

By "appropriate" I mean in a way your spouse can understand on a basic level, without going into superfluous details, but also without neglecting to give crucial information that can help your spouse have confidence in you as a business person and have security in your family's finances. Not every spouse is going to want an exhaustive explanation of your business



model or the rationale behind every purchase you've ever made — you might find great joy in talking about your long-tail finds versus your fast flips, but that topic might make your spouse's eyes glaze over. **Find a way to summarize what you're doing in a way that makes sense and instills confidence, and leave it at that.**

On the other hand, some spouses *do* want to know the nitty gritty ins and outs, so if that's your spouse, be prepared to give them a more thorough explanation if they ask. Chris Green originally wrote the book [Arbitrage](#) as a way to explain his line of work to family and friends, and you might find that your spouse would benefit from perusing his book as well.

*** *Discuss the financial and time requirements involved in starting a business.***

If you're in the early stages of setting up your reselling business or you're transitioning from a reselling hobby to pursuing a more profitable business, you are likely using more time and money to maintain the business than your spouse might be accustomed to. Again, the key in this situation is appropriate explanations. Your spouse might not want to see your itemized budget, but the fact that you have taken

the time to make one and are willing to share it goes a long way towards fostering understanding with your spouse.

If your spouse doesn't have entrepreneurial experience, they're going to need your understanding, as well. Be patient in explaining why you need the extra time and money to get started, and be patient in waiting for your spouse to be accepting of this need. **The worst thing you can do for your marriage relationship in the initial stages of a business is to run out ahead of your spouse and their comfort level.** By doing that and refusing to wait for them to come on board, you're essentially saying that the business is more important to you than your spouse's feelings or than your marriage. If things need to go a little slower than you wish at first, so be it. But in the long run, your business will benefit from your spouse's support, and it's more than worth it to make sure you're both on the same page as far as reselling goes.

**** Work with your spouse to set goals for your business, finances, and family life.***

Even if your spouse wants little to do with the financial details of running a reselling business, it's wise to involve them in decisions about what you'll do with the profits — how you'll personally benefit from having a profitable business. Aside from a discussion of your reselling business, it's a good idea to decide together what your family's financial goals are, whether you need to pay down debt, save for retirement, start a college fund for your children, plan for an upcoming vacation, or have more funds to donate to your favorite charity. If your family has clear financial goals already established, you can then discuss how your reselling business might be part of meeting those goals — or part of paying your regular bills.



Don't be afraid to dream big together as you're discussing your goals. Think beyond the money involved:

- What are your values and ideals as a couple?
- As a family?
- What dreams do you have for your future?
- For your children's future?
- Do you want to have the freedom to travel more as a family?
- Does your spouse want to one day transition out of his or her job?

- Would you like to pursue a different schooling option for your kids?

Whatever your dreams might be, talk about them together – often – and write them down. This stage of planning and dreaming is an ideal time to involve your kids in the conversation, too. Along the way, talk about how your reselling business could help you make those dreams become reality.

**** Make decisions together about how to pay yourself from your business's profits.***

For those who are transitioning out of reselling as a hobby, it can be difficult to escape from the endless cycle of continually sourcing, buying, selling, using all money from sales to go out and source again. This cycle can have addictive qualities to it, with the thrill and challenge of finding that next big flip. You have to find a way to make sure you're actually paying yourself some of your profits so that you and your family are benefiting from your business.

A great way to get out of that sourcing cycle is to **decide with your spouse how much your business will pay your family**. It helps if you keep separate personal and business bank accounts so that you can distinguish between which funds are necessary to keep the business running and which funds are going towards personal use. If you haven't been keeping accurate records of your expenses and earnings, now is the time to start. We recommend a simple system such as the [AndyBooks app](#) for Mac.

Before you can pay yourself from your business account, **you'll need to know exactly how much money is involved in your business's upkeep**, including funds for fees, shipping, supplies, subscriptions, etc, before you even get to the money needed for sourcing. Commit to yourself and to your spouse that you will get a handle on these numbers and keep good records, even if it means enlisting the help of someone else. The services of a good accountant are often all it takes to give both you and your spouse a more secure business outlook!

Next, decide together if you want to pay yourself each month or each disbursement cycle from Amazon, and figure up how much you want to be paid to meet the financial goals you've set. Some people choose to pay themselves a percentage of their profits, while others determine a flat fee that they want to transfer for personal use, keeping the rest for future sourcing and business expenses. We'll talk more in Chapter 4 about budgeting and determining how to pay yourself.



Ongoing Dialogue

Whether your reselling venture is a hobby or a business ultimately isn't that big of a deal. Likely, you're spending time reselling because you enjoy the work to some extent and you like the financial benefits it provides. There's nothing right or wrong, good or bad, about deciding that you're a hobby reseller; or that you want to transition from hobby to business; or that you thought you had a profitable business, but when you crunch the numbers, it turns out you don't — but you still enjoy the work and want to continue reselling as a hobby.

As we discussed above, both hobbies and businesses come with their own perks, and both are legitimate pursuits in their own right. **The key is to make sure you're communicating with your spouse about where your reselling business stands,** so that you're both always on the same page financially, with your lifestyle, and with how you spend your time. Discussing with your spouse how your reselling business affects your family likely should be part of a continual dialogue, not a one-time conversation — but there's no time like today for starting that conversation! Your marriage and family will be all the better for it.

Reflection Questions

1. If you're not a full-time reseller, have you ever posed to yourself the question of whether you are reselling as a hobby or as a part-time job?
2. So which is it for you? Hobby or work? How do you know?
3. Do you keep detailed accounts of your reselling expenses, payouts, profits, etc?
4. Are you reinvesting all of your payouts, or do you use any profits for personal reasons?
5. Now, take your answers to the above questions in this chapter – how do your answers impact your spouse or significant other? Is there anything you need to discuss with them? If so, be sure to find a time to have an honest discussion together following the suggestions in Chapter 3.

Chapter 4:

Budgeting: A Way to Improve Your Business and Your Marriage

Where, oh where, does all the money go?

It's the song so many people sing at the end of the month, when the paycheck is running out. Or sometimes in the middle of the month, if things are particularly tight.

But it doesn't have to be that way. We don't have to wonder where the money has gone, or question how we always seem to spend it faster than we earn it.

In fact, we can know the future.

Yep. It's true. When it comes to our money, we can know ahead of time where it's going to go and how it's going to cover everything it needs to. There is a simple way to know our money's future. It's called ***budgeting***.

Now, before you start breaking out in hives and running away from us at the mere mention of a budget, let me acknowledge that there are generally two camps when it comes to the B word. Those who cringe at the thought of budgets, and those who swear by them. If you're one of the cringers, we're asking you to have an open mind for this chapter and hear us out. Budgeting doesn't have to be an elaborate process, and it doesn't have to result in a line-item masterpiece chiseled in stone, binding you for life.



Basically, your budget is your plan for your money. It's not any more complicated than that.

We're assuming that you're reading this book because you enjoy your reselling business and you're interested in learning how to improve it — and how to improve your family relationships, since the interconnection of business and family is the main point of this book. Budgeting can have a profound impact on your life with the following effects:

- Reduce stress in your family life
- Eliminate arguing over finances
- Free up funds to do more of what your family finds important
- Ultimately, grow your business

Just set a budget and stick with it for a while, and you're likely to see all of those things happen.

And we're not just talking about a business budget here — we're talking about a family budget. This chapter will cover why budgeting is so important for both your business *and* your family, and then we'll move into how you can set up a family budget that incorporates income from your reselling business in a way that helps your business grow over time.

Why Budget?

Whether you're reselling full-time or part-time, you need to have a plan for how you'll spend your reselling income, as well as a plan for how you'll spend any other regular paychecks or income you're getting from other jobs or business ventures. If you don't have a plan, the money tends to just dwindle away throughout the month, going out into the wild blue yonder, off to who knows where (we're not making this up — you've experienced this, right?). In some cases, this leads to a shortage later in the month, to bills that can't be paid with cash, and then to credit card debt, which basically means you end up paying more for your bills in the long run. In other cases, it means waste and inefficiency.

You may *think* you're not spending that much extra money throughout the month, and you may even be saving some here and there — but **if you sat down and wrote it all out, you would find wasted cash that could otherwise go towards your next vacation, towards a savings goal, towards a charity you love...or towards sourcing.** But you won't know until you sit down and write up that budget to figure out where all your money goes.

In addition to freeing up cash or avoiding credit card debt, writing a budget can eliminate arguing between spouses. Now, in the short term, the initial development of that budget can potentially lead to conflict — just the act of sitting down across the table from your spouse with the checkbook and a calculator can bring up all sorts of memories of past arguments, disappointments, and frustrations. But in the long run, doing the up-front work of having difficult conversations about a family budget can lead to improved communication on a regular basis.

Married to Reselling

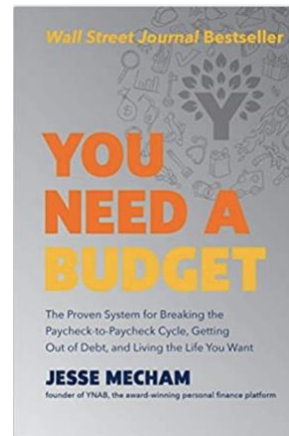
If you establish a few certainties during the process of setting your budget, it allows you and your spouse to get on the same page with your finances, to start working towards the same goals, and to operate on a daily basis under the same principles. **It brings unity.** It won't always be easy, but at least you'll be a step closer to agreement than you may have been before you started bringing clarity to that nebulous concept known as your family's financial situation.

Much of what we've come to love about budgeting can be found in the You Need a Budget (or YNAB) program. If you're not familiar with this program, we recommend a couple of places to get you started:

- the [You Need a Budget website](#) for tons of free information
- the book [You Need a Budget](#) by Jesse Mecham for an excellent overview of the program

The methods taught in You Need a Budget work for couples, singles, and even teenagers. The concepts from this program are ideas we have lived by for years, and now we're teaching these same ideas to our teenagers as they get ready to launch out on their own.

The principles of You Need a Budget aren't revolutionary or groundbreakingly original. Instead, they are solid principles taught in an easy-to-understand and relatable format that addresses the stress in our lives when it comes to money. **We've seen again and again how having a plan for our money removes a great deal of stress from our lives.** It doesn't *eliminate* stress — there are still situations that come up where we have disagreements or where we're surprised by an expense we weren't planning for. But at least we're in agreement on some basic principles at the start of those discussions, and we know we ultimately have the same goals in mind — because we set those goals together.



Importance of Budgeting for the Reseller

For those of you who are wondering if you could quit your day job and become a full-time reseller, perhaps the biggest hang-up keeping you from that transition is the thought of having irregular income. **The absolute first step toward deciding if you can or should make that transition is to set a family budget.**

Part of setting a budget is knowing your regular expenses and getting a handle on your irregular (or seasonal) expenses. You have no way to know if your reselling income will be enough to cover those expenses if you don't even know what those

expenses are. Online banking makes keeping track of our expenses easier than ever, but you'd still be surprised how much money dwindles away in cash payments without our ever knowing where it went — doubly so, if you're accustomed to swiping a credit card for most of your purchases.

Likewise, if you don't set up a business budget, you have no way to know if your business is being successful in the long run. You must keep track of income and expenses, not just for IRS purposes, but because you need this information to plan for future expenses and to strategize how best to invest your capital as you're sourcing. Simply put, knowing your budget helps you make a good decision when you're standing on Aisle 3 in a store wondering if an item would be a good product to resell.

Jesse Mecham says, *"When we're stressed about our finances, it's because we're not sure our money decisions are aligned with the life we want to be living. The question we need to ask ourselves isn't Can I? or Should I? It's What do I want my money to do for me?"*

Budgeting doesn't have to involve difficult concepts. It's mostly just common sense. The biggest part of it is to do the following:

- 1) Decide what you want your money to do for you in your business and your life;**
- 2) sit down and make a plan;**
- 3) and stick with your plan, making changes as needed.**

Don't get sidetracked, be patient, delay gratification, work hard, and see how smart choices can pay off in the long run.

If your reselling business is more of a get-rich-quick set-up, we don't have a lot of advice for you. But if you're wanting to see steady growth and a healthier business and marriage, we highly recommend this plan for how to budget. If you follow someone else's philosophy and it's working for you, that's great too. We greatly encourage having a plan of some sort and following through with it.

How Stephen and Rebecca Budget

Now we would like to show you a glimpse of what our own budgeting looks like each month, just to give you an idea of how the process works for us. What works well for us might not be exactly what works for anyone else, but seeing an example will at least give you a starting point and some ideas for what you can try in your

own household or business if you need help developing a structure for monthly budgeting.

According to You Need a Budget, the first rule of budgeting is to give every dollar a job. If you

give every dollar a job before the beginning of each month, you will be much more likely to make good choices throughout the month and not end up with a week left to go in June and no idea how to make it to July's paycheck, not to mention you'll be able to set and meet short-term and long-term goals with greater ease.



For us, giving every dollar a job means both Stephen and Rebecca sitting down together towards the end of each month and having a business meeting.

Don't be alarmed by the title "business meeting." We don't follow Robert's Rules of Order or anything like that. We just sit down with our account information, a few lists of numbers, a calculator, and a calendar, and we talk things through for the upcoming month. Simple as that.

Doing it at the end of the month allows us to prepare for the upcoming month and the bills we will need to pay during that month. We each have assigned financial responsibilities to take care of throughout the month, as well as responsibilities in preparation for the monthly business meeting: Stephen manages all of our reselling business-related income and expenses, while Rebecca takes care of our family's bank account and bills.

At the monthly business meeting, each of us comes to the table ready to report on how the previous month has gone and what to expect in the upcoming month. We look at the following areas during the meeting:

- Our bank account balances (both business and personal)
- How our savings or debt stands (we try to keep debt at \$0)
- How well we stuck with our previous month's budget (i.e., what we need to make up for in the coming month's budget)
- What expenses we'll have for the upcoming month (including regular bills, yearly expenses, and special expenses for the month)
- At what dates we'll expect disbursements, paychecks, or other income

When we first started budgeting together, these meetings took longer than they do now. The first business meeting, in particular, lasted quite a bit longer as we were setting up the foundation for what our monthly and yearly expenses would look like.

After several years at this now, we are down to only a few minutes for the monthly meeting because we've both done the prep work ahead of time, and there's just not as much to discuss as there once was.

So, what exactly do we include in our monthly budget? We'll outline a few steps that we've taken in the initial phase of setting it up and in the ongoing process of budgeting each month. **The example we give below describes how we allocate money for both our personal and our business expenses, which we differentiate into two separate checking accounts.** If you're reselling as a hobby and don't keep separate business and personal accounts, this plan still works – you just won't need to do the division in step 8 below.

1. In the initial phase of developing a budget, we listed our regular monthly household expenses.



We wrote out on a notepad everything we spend on a monthly basis, including housing, utilities, phones, gas, groceries, insurance, restaurants, haircuts, and what not. Some of these may fluctuate throughout the year (e.g., electricity is higher during the very hot or very cold months, and we don't always get haircuts every single month), so we came up with an average or looked at how much we spent during particular months of the year based on previous years.

For some budget categories, like groceries or eating out, it was hard to know at first how much we spend on a monthly basis because we weren't really tracking each individual household expense, so it took some educated guessing. It's not imperative to come up with exact amounts on the first month of your budget, but at least get some ballpark-range numbers down on paper so you have a place to start. If you have credit card, loan, or car payments, you'll also want to list these here, as well as any regular payments you make towards savings goals.

Also, if you're reselling as a hobby rather than as an income-producing business, don't forget to include an amount in your personal budget for your reselling expenses. You'll also want to include any other entertainment expenses you incur on a regular basis.

2. We listed our annual fees and the month they are due.

In this list we included annual insurance premiums, taxes, subscriptions (magazines, Amazon Prime, web hosting, etc), vehicle registrations and inspections, gym memberships, wholesale club fees, and things of this nature.

3. We listed all the occasions when we regularly give gifts throughout the year.

We included birthdays, anniversaries, holidays, and any time when we know we need extra money for gifts each year.

4. We set up a binder so that we'll have easy access to these lists and any printed out reports we need to save.

Can you tell we like to watch *Parks and Recreation*? We, like Leslie Knope, enjoy organizing info in binders. You don't have to get a binder. You can also just keep all your papers in a desk drawer or on the floor in the corner of your office. It's up to you.



5. After we knew our monthly and annual expenses, we wrote out a tentative budget.

We wrote up how much we planned to spend in a month on each of the categories we had listed in our expenses. Where possible, we wrote out the exact amount we knew would be on a bill. In other cases, we set an estimated number based on what we'd been spending in previous months. The key is to choose amounts you're comfortable with, but give yourself flexibility in the first months of following the budget — we all tend to underestimate how much we spend on groceries, and you may find that you've set your amount too low. That's perfectly fine — just adjust the amount each month until you find a number you're comfortable with.

One of the most common questions about budgeting is how specific to get in setting your line items. The answer is different for everyone. Some people consider "groceries" to include everything from food to toilet paper to laundry detergent. Other people consider only food to be groceries, and other household items fall within a different category. **Don't stress over how to divide things up, but go with what feels right for you and your personality.** Some people find joy in writing out lots of specifics, while others need a basic plan with lots of wiggle room for the details.

Whatever works for you, go with it. The key to making a budget work is just having categories of some sort, however specific you want them to be. Allow yourself flexibility, especially in the early months, and give yourself the freedom to change the amounts assigned to each category, just so long as you're looking at the amounts each month to make sure you'll have enough in the bank to cover each category. Also, be sure to include an amount for "blow money" so you have something to spend on all those little things that come up unexpectedly throughout the month.

6. Moving forward, at our budget meeting each month we add our regular expenses to our special expenses for the month to come up with our total projected monthly expenses.

At the monthly budget meeting, we look at our regular expenses for the month (both the monthly expenses and any annual expenses that are due), along with anything special going on that month that will require extra funds. Special expenses might include the following:

- Birthday parties
- An oil change for the car
- A new outfit for an upcoming event
- A graduation gift
- A donation for a special cause
- Savings for a trip a couple of months away
- Holiday gift savings

We take the dollar amount needed for regular expenses, add it to the dollar amount needed for special expenses, and get our total projected expenses. It's as simple as that: now we have our budget for the month.

The next steps will allow us to figure up how much money we have to source with after we've paid our bills.

7. We add up our projected income.

If you get regular paychecks, this is a pretty easy step. For us, our income is determined by our sales every two weeks on Amazon, which we can't know ahead of time. We also may or may not have income from freelance projects or royalties – but we try to make our best estimate. Whatever situation you may be in with regular or irregular income, do the best you can to get an estimate of your projected income.

8. We allocate our business and household expenses into our paychecks and disbursements as we receive them.

This part will be different for everyone, depending on whether you have income that comes in once a month, bi-weekly, or at irregular times. In our case, we get two bi-weekly disbursements per month from Amazon for our FBA sales, and these amounts cover all of our regular household bills (personally, we use our freelance income and other sales money for other purposes throughout each month, and we consider it separately when it comes to the household budget). So, we take the dollar amount of our expected expenses, and we divide it by two, for the two disbursements.

Then, when Stephen gets the amount for the first bi-weekly disbursement for the month, he takes that amount and subtracts both the upcoming business expenses for the month and *half* the upcoming family expenses for the month. The number he comes up with is how much money we have to source with for the next two weeks. When the second disbursement comes around, he subtracts out the second half of

Married to Reselling

our monthly expenses, and we're left with what we can use for sourcing for the next two weeks.

Here's a hypothetical example of what these calculations would look like:

Disbursement #1
<u>- (Business Expenses + ½ Household Expenses)</u>
= Money for Sourcing
<u>Disbursement #2</u>
<u>- ½ Household Expenses</u>
= Money for Sourcing
This formula in action (hypothetical example):
\$10,254 (Disbursement #1)
<u>- (\$530 + \$1800)</u>
= \$7924 for Sourcing
\$9,950 (Disbursement #2)
<u>- (\$1800)</u>
= \$8150 for Sourcing

Sometimes we're flexible with the divisions, putting more or less towards personal or business during each two week period, depending on the circumstances that month. **But we *always* make sure we cover family expenses out of our FBA disbursements and supplementary income first, and then we use the remaining money for sourcing.**

Our business has grown and grown over the past several years in such a way that this system works really well for us. If we didn't have a family budget, though, it would be easy to fritter away the money from the business on expenses around the house that just aren't necessary, and then we wouldn't have the money for sourcing that we need to keep the business running.

A Word about Credit

One thing you'll notice in our equation above is that we don't use credit for sourcing. Resellers have varying philosophies on using credit to buy inventory, and we know many people have had success in using credit cards or loans to build up an inventory and increase their profits in a short time, with the intention of using their profits to pay back their debt. **Our concern with this method is that it works for some but not for all, and it can be incredibly risky.**

All it takes is one or two sudden changes in the market, a few other sellers coming in and lowering prices, a policy change within your selling platform, or any number of other factors, and you're left with a large inventory you can't sell — or at least can't sell at the same profit you wanted.



If you used cash to buy that inventory, then you're out the cost of that inventory or you're short the profits you'd expected, and you have less profit to reinvest. **But if you used credit, not only do you have reduced profits and less money to reinvest, you also still owe the debt.** At this point you also have an increased temptation to use credit again to source more, to take that risk again, thinking this time it will turn out better and you can pay off all the debt in the future. Again, maybe it will turn out that you can use the profits for the debt, but what if you still don't earn the profits you were expecting? You're left with an increasing debt.

Since we can't be sure that using credit will work in our favor rather than to our detriment, we choose to only use cash (well, a debit card, not actual cash) when sourcing, with rare exceptions. If our disbursement will come in two or three days from now, and we don't have enough cash to buy inventory that must be purchased today (because we won't be back to this location or because the product will be gone soon), we might use a credit card to purchase it and immediately pay off the credit card after the disbursement comes in. **But we do not use credit cards or loans to run up thousands of dollars of debt in the expectation that we can pay it back over the next several months.** There just aren't any guarantees that we'll be able to pay back that debt, and we prefer to live in financial freedom rather than under the burden of debt. **We would rather build our business slowly but steadily using cash payments than try to push things too fast and take the risks associated with debt.**

Healthy Communication = Healthy Family and Business

In our experience, budgeting appropriately for each month and avoiding debt have helped more than just our business. **By doing even a minimal amount of financial planning, we're able to reduce the stress in our marriage and prevent arguments ahead of time.** Because we both have clear expectations each month from the start and because we've spent a little time doing the ground work of getting on the same page financially, we're better able to handle disagreements when they come up. We have a common foundation, common goals. Going back to Jesse Mecham, he says about budgeting together as a couple that it *"gives you both a structure for designing your life together, and to talk about your hopes and goals within a concrete framework. You're no longer just dreaming together – you're working out a realistic action plan."*



Perhaps you and your spouse are doing well as far as agreeing on money goes, or perhaps you're not — or maybe one of you thinks things are fine, but the other does not. Whatever the case, **healthy communication** about how to handle your monthly expenses and your income from reselling and other sources is the key to making your reselling business work for you and your family, rather than you just working for the business. We're not saying you need to do everything exactly the way we've done it and outlined above. We're just saying you should talk to your spouse, make a plan, follow through with it, and see where it takes your family and your business.

Reflection Questions

1. Are you a die-hard budgeter? Do you have a plan for all your money at the beginning of the month? Or do you have a general idea, but not a detailed plan? Or do you cringe at the idea of budgeting for business or personal purposes?
2. Are discussions about how to spend money a source of stress for you personally? For you and your spouse together?
3. Does your spouse hold the same opinion as you about budgeting (or not budgeting)?
4. If you do set a budget on a monthly basis, do you follow a similar process as described in Chapter 4? If not, how does it differ?
5. Do you agree with our perspective on credit? Why or why not?

Chapter 5:

When and If Your Spouse Joins Your Business

“I wish my husband understood why I enjoy FBA and would give me a little encouragement now and again.”

“Wouldn’t it be great if she and I could go sourcing together? It would be nice to spend every day together working, instead of only seeing each other in the evenings and weekends.”

“He helps me carry the boxes to and from the car, but that’s about all the help I get at this business.”



“I feel alone as a reseller. It would be different if my wife were on board, but I just can’t seem to convince her to join me.”

These comments appear in threads on reselling forums over and over again.

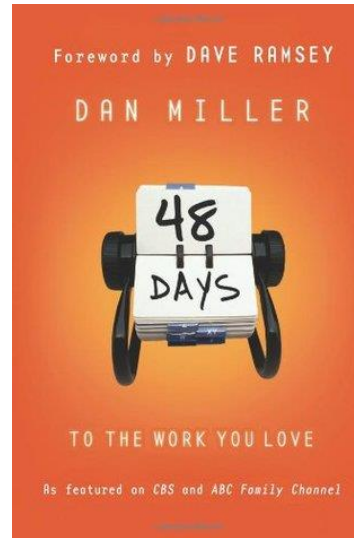
As humans we have a universal desire to achieve the support and encouragement of those we love most for the work we value most. At times it appears that as resellers we have an even greater desire to have our loved ones involved in our business than usual. Maybe it’s because we all seem to have come into this line of work from a previous career, so we can’t understand why *everyone* wouldn’t want to make that change — or maybe it’s because there’s always work left undone at the end of the day, always missed opportunities because we can’t clone ourselves to be in four stores at once. If only my husband would leave his day job and pick up the slack in my business...

Should my spouse join me in reselling?

For some resellers, it’s a legitimate proposition to consider having a spouse join the business, either part-time or full-time. For others, it might not be as great an idea as you think, if you were to sit down and talk it out and realistically evaluate the situation. **And once again, here we are suggesting you sit down and talk with your spouse (do you sense a theme in this book yet?).** Make a pros and cons list, if that’s your thing, but at the very least discuss why you think it would be a good idea for the two of you to work together.

Now, for most resellers, our first argument when trying to convince someone this is a worthwhile business endeavor is to point to our payouts and disbursements, to

show how you can double or triple your investment in a reasonably short amount of time. While the money to be made reselling is rightfully a huge consideration in entering this line of work, for the sake of your spouse you should stop for a moment and acknowledge that the money is not the *only* consideration, and possibly not even the *greatest* consideration. You and your spouse need to talk through what most excites and fulfills you both on a daily basis in your job (Stephen highly recommends the book [48 Days to the Work You Love](#) by Dan Miller, if you or your spouse are not sure what type of work you most enjoy). **What type of environment does your spouse thrive in professionally? What tasks do they abhor and avoid?**



It might be that your spouse would be most fulfilled by staying in a lower paying job. And that is not a bad thing. **If you've talked the situation through and come to the conclusion that it's not for you to have your spouse join you in the business, for their sake don't persist in trying to convince them to come on board** — and don't hold a grudge against them or find yourself discontented by comparing yourself to others who do have a business partnership with their spouse. If you were a doctor, you wouldn't hold it against your spouse that he didn't study to become a nurse or take over the management of your clinic so that you could spend more time together. No, you would hire a nurse or office manager, and then you'd find ways to spend more time with your spouse outside working hours. If your main reason for having your spouse join you in reselling is that you need help with the business or feel like you're neglecting responsibilities around the house, maybe you should hire an assistant or pay to have someone clean your house or mow the yard, rather than expecting your spouse to do something outside their comfort zone or responsibilities.

Likewise, it's not unreasonable to expect your spouse to encourage and support your work, even if they don't wish to join it themselves. It's one thing to feel alone and overwhelmed in your work, but it's another to have your loved ones disparage you or the things you hold dear. If your spouse is openly insulting your choice to resell, you might consider how you could approach them to discuss how your feelings and your relationship are hurt by their words. If you feel that it's not so much that they're openly critical, but that they're apathetic or unconcerned, you could find ways you yourself can be more of an encourager to your spouse first. You could intentionally show appreciation for him and the ways he excels at his line of work, whether by telling him to his face, sending him an affirming text message, or tucking a little note into his computer bag or lunch. The first step to helping your spouse encourage you more is to model that encouragement and affirmation by your own actions and words.

How do we make the transition to reselling together?

If you and your spouse do decide to take the plunge and go into business together, whether full-time, part-time, or as a pastime on the weekends, there are a few questions to ask yourself ahead of time to make that transition go as smoothly as possible.

- **Are you patient enough to train your spouse?**

Not everyone is a gifted teacher, but if you're passionate about reselling and the tasks involved, you already know enough to train your spouse to take over some of the tasks involved in the business. Now it's just a matter of transferring your knowledge and skills to your spouse.

A huge component of the training period is having patience, plain and simple. Much

like when a parent tries to teach their teenager to drive, there's a level of closeness in your relationship that can make it easy to lose your temper when you're training a spouse in reselling tasks. It's going to require an extra level of patience to show them how to use that scanning app for the fourteenth

time, or when your spouse calls for the third question in a row when they're out sourcing by themselves for the first time. For whatever reason, we can be quicker to criticize or insult our spouse than we would be with a non-family employee or coworker. Knowing ahead of time that you'll need more patience will help you approach the situation with an extra measure of calm and flexibility. And remember, **you were a newbie at one point too**, and you didn't get to where you are today without asking tons of questions and needing lots of support from those who'd been at it longer. It may seem like your spouse is asking more questions than normal because you're the only person fielding those questions. But more likely than not, it's all a part of the typical learning process, so take a step back and remember your love for them rather than snapping their head off over what you consider an obvious solution to their question.



- **Are you willing to give up control of certain aspects of the business?**

Once your spouse has started learning the ropes, it's crucial to allow them the freedom to practice their new skills and learn from their mistakes. For those of us Type A personalities, it can be hard to let go of tasks we mastered long ago and let our spouse put in the hours to get to that same level of mastery.

In situations like these, it's helpful to remember an acronym from a popular leadership model: **MAWL, or Model, Assist, Watch, Leave**. When you're teaching your spouse a new task, you can follow this pattern:

1. Model how to carry out the task.
2. Assist them to do the task for themselves.
3. Watch them at the task.
4. Leave them alone to do the task on their own.

The "leave" part of the acronym is where it can get tricky. Once you've left the task to your spouse, don't micromanage and insist that things be done your way and your way alone. Your spouse might find a more efficient or profitable way of getting things done if you give them half a chance. By taking them on as a business partner or employee, you gave them a vote of confidence that you trust them as someone who can help the business. Unless there are major quality control issues with their work, it's best to acknowledge that everyone has their own way of doing things, and leave it to your spouse to do what you've given them to do.

- **What preparation can you make to get your spouse ready to set out and try sourcing with (or without) you?**

Consider your spouse's personality as you think through how best to teach them the ropes about reselling in general and specific tasks in particular.

- **Is your spouse a reader?** You could suggest a book for your spouse to read as an overview (we recommend Chris Green's [Arbitrage](#) as an intro to selling through FBA, for example), or there might be a helpful blog, training course, or website they would benefit from (see Appendix).
- **Is your spouse more of a hands-on type of learner?** Think through which tasks you want to teach your spouse first, and then plan to walk them through the process the next time it comes up in your regular routine.

Perhaps your spouse is more visual and would learn best from videos. As you might imagine, YouTube is filled with an abundance of videos on how to do a multitude of reselling activities, including our own [Full-Time FBA YouTube channel](#). Some spouses might only be interested in sourcing, while others would love to get their hands on your accounting books or to straighten out your system for processing and shipping inventory. Talk together about both of your personal strengths and interests, along with the needs of the business, as you decide who does what and when.

Another helpful tool you can prepare for your spouse ahead of time is a set of cheat sheets to take along when they're first sourcing on their own. Stephen did this for me (Rebecca) when I first joined him at sourcing, and it was a huge help in reducing my phone calls to him with questions about whether or not to pull the trigger on a certain item.

Whether it's an actual sheet of paper or it's a screen shot of a document you can access from a photo folder on your smart phone is up to you. It can include sales rank limits for certain categories, comfort zones for expiration dates, items to keep an eye out for, how to calculate ROI, or whatever.

Amazon.com Sales Rank % Chart

As of 7/18/16
Courtesy of Full-Time FBA

Category	Total Items	Top 1%	Top 3%	Top 5%	Top 10%
Appliances	1,059,393	16,594	31,782	52,970	105,939
Arts & Crafts & Sewing	3,088,040	30,880	92,671	154,452	308,905
Automotive	16,603,605	166,036	498,106	830,180	1,660,361
Baby	1,542,064	15,421	46,262	77,103	154,206
Beauty	2,077,946	20,780	62,339	103,898	207,797
Books	67,578,987	675,790	1,736,370	2,893,949	5,787,899
Camera & Photo	2,012,431	20,124	60,373	100,622	201,243
CDs & Vinyl	7,494,328	74,943	224,830	374,716	749,433
Cell Phones & Access.	79,914,903	799,149	2,397,447	3,995,746	7,991,491
Clothing Shoes & Jewelry	31,336,466	313,355	940,064	1,566,773	3,133,547
Women	16,395,119	163,951	481,854	789,756	1,579,512
Men	11,499,837	114,999	344,966	574,597	1,149,094
Girls	992,657	9,927	29,780	49,633	99,266
Boys	879,732	8,797	26,392	43,887	87,733
Baby	395,970	3,960	11,879	19,799	39,597
Collectibles & Fine Art	17,378,987	173,789	521,367	868,945	1,737,893
Computers & Access.	18,429,927	184,299	552,896	921,496	1,842,993
Electronics	32,989,969	329,900	989,899	1,649,498	3,298,997
Grocery & Gourmet Food	1,077,736	10,777	32,332	53,887	107,774
Handmade	479,828	4,798	14,395	23,991	47,983
Health & Personal Care	5,783,762	57,838	173,513	289,188	578,376
Home & Kitchen	66,020,325	660,203	1,980,610	3,270,616	6,541,233
Industrial & Scientific	19,264,026	192,641	577,924	963,206	1,926,413
Luggage & Travel Gear	778,772	7,788	23,363	38,539	77,077
Luxury Beauty	7,098	70	211	352	704
Movies & TV	1,568,961	15,690	47,669	79,346	158,693
Musical Instruments	773,557	7,736	23,207	38,678	77,356
Office Products	7,378,923	73,789	221,368	368,948	737,897
Patio, Lawn & Garden	2,916,275	29,163	87,491	145,819	291,638
Pet Supplies	1,077,216	10,773	32,320	53,886	107,733
Software	375,339	3,753	11,260	18,767	37,534
Sports & Outdoors	25,281,812	252,818	758,448	1,264,081	2,528,161
Tools & Home Improvement	11,776,943	117,770	353,310	588,757	1,177,514
Toys & Games	5,916,160	59,162	177,485	295,508	591,016
Video Games	429,809	4,298	12,894	21,490	42,981
Wine	8,787	88	264	439	879

One great cheat sheet you can give your spouse is the latest Full-Time FBA sales rank chart. If you subscribe to our weekly newsletter at fulltimefba.com/salesrank, you will get delivered to your inbox each month an up-to-date Amazon sales rank chart with the top 1%, 3%, 5% and 10% sales ranks for each category on Amazon. You'll also get some other handy free FBA downloads, so be sure you're subscribed.

I also printed out sheets of instructions and checklists (like the one below) that I kept pinned to the bulletin board over my computer when I first started maintaining our FBA inventory online.

Seller Central Checklist

Once or Twice a Week:

- Check for reimbursements due for unfulfillable items
- Check for inbound shipment problems
- Check for reimbursements due for lost items
- Fix stranded inventory

Once a Month:

- Verify that refunded items have been returned
- Manual repricing

www.fulltimefba.com

The info in most of those sourcing cheat sheets and computer checklists eventually became second nature to me, and I don't need the cheats any more. But they were a life saver for me in the beginning. Treat the training process with your spouse the same way you would a training situation at any other job, and give them the tools they deserve to help them succeed.

- **How do you need to follow up or debrief with your spouse over how the transition is going?**

Are you the type of couple who needs to set up meeting times to discuss your business and partnership, so that you're not distracted or don't keep putting it off? Do you need to make a point to meet outside the house at a restaurant or coffee shop, so you can get away from the kids and the laundry and the million other tasks you need to do around the house? Or are you the type of couple who likes to have impromptu discussions on the fly, immediately after a day of sourcing when things are still fresh on your mind?

Whatever the case, make sure you're evaluating how the transition is going so that your spouse continues to have all the support they need to learn new skills and become more greatly involved in the business.

- **How will you need to change your own work habits to accommodate your new business partner?**

Are you used to waking up in the morning and flying by the seat of your pants for your daily schedule? Do you like to just go where the wind blows you as far as sourcing is concerned? Or are you the regimented one, while your spouse likes to keep things a bit more flexible?

Either way, you need to make sure you're both communicating with one another and accommodating each other now that there's another worker added to the mix, otherwise you could end up duplicating work or arguing over the schedule. Decide together if you need to establish a work schedule or list of places to source a week or so at a time, or if at the very least you need to discuss a day in advance what you're both planning to do, so that you're on the same page and ready to get going when you wake up in the morning.

Whether or not you and your spouse ultimately decide to join each other in the reselling business adventure, your marriage and business both will benefit from talking through the implications (positive, negative, or neutral) of working together. **There are no right and wrong answers, no definite solutions, only healthy conversations that make your marriage relationship stronger and show your spouse that you value them.**

Reflection Questions

1. Does your spouse currently work with you at reselling? In what capacity?
2. Do you desire for your spouse to join your business? Or to have more involvement in your business? Does your spouse share that desire?
3. If your spouse *does not* wish to join you in reselling, what are the reasons for that desire on their part? Have you discussed this topic with them and completely heard them out on their opinion?
4. If you and your spouse are indeed looking to transition into working together, take some time to go through the set of questions in Chapter 5, starting on page 44. Whether you answer these questions on your own or discuss them with your spouse, we think you'll find them helpful.

Chapter 6:

Understanding Each Other's Risk Tolerance

“Anything that can go wrong – will go wrong.” Murphy's Law

Taking risks is a defining element of being an entrepreneur. After all, becoming your own boss and living off of an irregular income can be a pretty risky adventure to undertake.

Some of the biggest risks an entrepreneur faces relate to their time and money. Both money and time are limited, so it's crucial to use them correctly. While on the one hand it's important to play it safe and not needlessly waste your time and money, you could argue that it's equally important to take wise, calculated risks to better yourself and your bottom line. Taking risks is a necessity if you want to succeed. There would be no successful entrepreneurs if everyone always played it safe. However, at the same time you don't want to sacrifice your marriage or family for the sake of your business by taking too many risks that are beyond what you and your family can handle. Perhaps nothing reveals more about your risk tolerance than the type of business model you choose.



Business Models

Fast turns, long-tails, high rank items, low rank items, reinvestment amounts, merchant fulfilled, fulfillment by Amazon, eBay auctions, eBay stores, multi-channel fulfillment... the list goes on and on concerning how many different business models options you have out there in the reselling world. Each model has a different level of risk attached to it.

When just starting out in the reselling world, it could look like every possible move is risky.

- Do I sign up for a selling program with a monthly fee?
- Do I need to buy a special printer or will my regular printer be just fine?
- Do I even need a scanner?

Married to Reselling

- Should I buy the ebook about reselling books or the ebook about grocery?
- Do I start going to garage sales first, or should I source at retail stores?

The list of possibilities goes on, but one thing remains: **Each step you take contains some level of risk.**

Risk tolerance (in the reselling world) is the amount of risk that you are comfortable taking with the possibility of losing time or money. For example, if you're unwilling to take the chance that a potential inventory item might drop in price, then you have little or no risk tolerance. On the other hand, if you are willing to take some risks with inventory that could possibly go up or down in value, then you have a greater risk tolerance.

Risk tolerance doesn't just apply to sourcing inventory. A reseller may also invest time and money in an ebook that promises to help them get a return of better business practices and increased profits. Another reseller may invest in the latest gadget in hopes to help streamline the reselling process. All possible investments (time, money, energy, etc) are potential risks, and each of us has a different level of risk we are willing to endure in order to get the desired outcome of said risk.

When taking risks, most individuals have a realistic understanding of their own ability and willingness to handle the possible outcomes of the risk being taken, but a difficulty comes into play in how your risk tolerance affects your spouse — and how *their* tolerance for risk affects *you*. As in so many other personal characteristics, just because you're married to each other doesn't mean your tolerance for risk will necessarily line up with each other's.



Handling Differences as You Resell Together

When marital relationships are concerned, one spouse might be able to absorb a higher level of risk than the other, so it's very important to communicate and understand both of your personal risk tolerances when it comes to a reselling business.

I (Stephen) am different from my wife in so many ways. These differences can be a very good thing, but if handled incorrectly, they can lead to communication breakdowns and stress in our relationship. In some instances, I have a higher tolerance for risk than she does. At other times, she is more comfortable with things that I think are too risky. **When we come together and communicate about our**

differing risk tolerances, more often than not we end up finding a healthy compromise. I'm able to lower my risk levels, and she is able to raise some of hers, and vice versa.

Let's look at a couple of examples of our varying risk tolerance, to show that each situation is nuanced and it's not possible to put labels on each other like, "Stephen has a high risk tolerance" or "Rebecca is a wimp when it comes to taking financial chances."

- **Example 1:** We learned early in our marriage that we each have a dollar amount in mind that we don't want our checking account balance to drop below. However, I'm comfortable with a much lower number than my wife is. After discussing this difference, we decided on one number that works best for both of us, and we both strive to never let the checking account go under this amount.
- **Example 2:** Rebecca is much more willing to pull the trigger on buying items to resell with a higher rank on Amazon than I'm comfortable with in certain categories. She might be familiar with the item's brand name while I'm not, or maybe she remembers a similar gadget in a magazine article she recently read. Where I might pass on an item, she wants to take the chance because she has a different understanding of the overall situation.

Now let's walk through a hypothetical situation that might come up between two reselling spouses. In this situation, we're talking about the risk tolerance involved in reselling groceries on Amazon (I'm guessing this situation isn't very hypothetical for many of you — I know it hits close to home for us.). When it comes to reselling groceries, one of you may be comfortable with only buying items that are consistently ranked under 70,000, while the other may want to buy a grocery item ranked 150,000. You're trying to make groceries a larger stream of income for your business, and this difference of opinion has come up not once but several times. So what do you do if you find yourself in this situation?

The quick answer is this: communicate and listen.

When this type of situation occurs, sit down and talk it through. Each of you needs to communicate with the other about why you feel the way you do:

- Why does one of you feel that a rank of 150,000 is too high?
- Is this just a gut feeling, or do you have some experience that gives you this opinion?

Married to Reselling

- Is this an arbitrary number that you've come up with?
- Did some "guru" tell you that anything over 70,000 is a bad idea?

Unless you talk through why each of you feels the way you do, you can't expect the other to guess at or understand your viewpoint.



As you're talking through your differing opinion, the main thing you want to be sure you do is listen. **Really listen.** Don't just listen in order to find your strategic counterpoint to what your spouse says. Listen to them and try to best understand why they feel the way they do. While you listen, do your best to acknowledge the legitimacy of your spouse's feelings and opinions, even as you respectfully disagree. This is not a battle that you need to win; this is a relationship you need to nurture. As always, the relationship needs to be the priority.

After you've talked things through a bit, the next step is to find some middle ground. Maybe for a set time period you could try out a compromise of a sales rank of 110,000. Agree that this sales rank will be the new, but temporary, standard. After an agreed upon time period (say, two to three months), make an effort to look back at how this new sales rank standard is working out for the business, and go from there in deciding how you both want to proceed in the future.

Just as so many aspects of the reselling business are variable and subjective, we have to acknowledge that there is no right or wrong here when it comes to agreeing on what sales rank you can both live with. **There is, on the other hand, a wrong way to respond to your spouse.** If one spouse holds fast to their own personal sales rank number or if they insult or belittle the opinions of their spouse, then they are clearly communicating that their opinion is more important to them than their spouse is.

But what if you know that your spouse is 100% wrong? This is where reviewing the temporary compromise comes into play. After a few months of living out the compromise, see how things have gone. If sales continue to roll in, then maybe you could suggest raising the bar again a little to test out a grocery sales rank of 130,000. It really is up to you where you go from here.

Again, if the compromise test period comes to a close and your opinions are proven to be helpful to the business, then how you respond is also important to the health of your relationship. You don't want to be the sore winner who gloats over their spouse. **Remember, it's not about winning a disagreement with your spouse; it's about winning in life with your family and business.**

Handling Differences with a Non-reselling Spouse

For some of you, your spouse is not involved in the day-to-day aspects of your online business. **That doesn't mean they are not impacted by how you handle risks, especially when it comes to money.**

If you had a "normal" job where you were in charge of spending for your employer, then most likely your spouse wouldn't worry about how much money you spent on office supplies, office space, or employees. When you work at home, though, the money you spend might not seem like "work money" to your spouse. They see this money as their money too, and they might disagree with how you handle business expenses. It can be risky to spend money on supplies, subscriptions, and inventory when you're not guaranteed that it will all pay off in the end. Your risk tolerance can have an effect on your spouse, whether they tell you or not.

If your spouse communicates a concern about your business, the worst thing to do is completely disregard their concern. You may think they don't know what they are talking about, and that might be true to an extent, but their concerns are real and must be dealt with if you want to have a balanced family and work life.



If they don't communicate any concerns, it doesn't mean that there are none. I suggest sitting down with your spouse to initiate a conversation about possible concerns with your business. Some of you may think I'm crazy to recommend this. You may think I'm just opening up the door for a huge disagreement and that we all should just "let sleeping dogs lie." My argument here is that if there is an actual concern, then it will eventually come up. It is so much better to be the one who initiates this conversation up front before there is a big problem than to have to deal with all the repercussions on your spouse and your relationship coming from this concern over financial risk. **If you wait until they bring it up, then the road to recovery will be so much harder and longer, and there could be damaging effects on your marriage for the long term.**

Overall, it helps to do your best to inform your spouse why you feel your business decisions are wise in the long run. Your spouse might not be able to (or want to) understand all aspects of the business, but you could probably come up with a way to explain it so they can understand the main points. During these types of conversations, don't just spend the whole time explaining your point of view. Again, the key here is to listen to your spouse. Really listen to their concerns.

As stated in the section above, **see if there is a compromise you can come to.** Maybe you want to buy an impulse sealer, a Scanfob, and that brand new ebook course that just came out. If the amount of money needed for all these items is a concern to your spouse, perhaps you could compromise and just choose one of those items to invest your money in for now.

In the end, it all comes down to making sure that your spouse feels heard and understood. Your spouse and family should always be your priority.

In the end, it's not just about money

Money is not the only risk when it comes to your online business. **Another risk is the amount of time involved in learning a new business model or a new possible income stream.** If you want to succeed in business online, you'll need to devote enough time to learn as much as you can about your reselling craft.

Sometimes, it's easy to get caught up in all of the information that's out there at our fingertips. A simple Google search will lead you to pages and pages of blogs, ebooks, and videos that are all focused on reselling. You could read all day long about best practices of selling online and still only scratch the surface of what's available. Same with forums, Facebook groups, and blog comments. There are enough places online to ask questions or get advice that you could spend hours each day interacting with other resellers and never reach the end of all the threads.

It's important to not get so caught up in learning or networking that you neglect your family. Be sure that your spouse and kids know *they* are still your main priority, not your business. You can show them this by the amount of time you spend with them. And when you spend time with them, really *be* with them. It's so easy to be in the same room with someone, while your mind is off thinking about your next reselling strategy. We have to put down our devices, turn off the wifi, and really relate to our loved ones on a daily basis.

Reflection Questions

1. What is the level of risk involved in your particular business model?
2. Have you and your spouse had differences of opinion over risky decisions related to your business? If so, give an example.
3. We feel that the number one solution to numerous relationship problems is for both parties to spend more time communicating with one another and listening to one another. Do you agree or disagree? Can you think of a story from your own experience that illuminates your answer?

Married to Reselling

4. How do you handle situations where you *know beyond a doubt* your spouse is wrong?
5. Can you think of a time when you and your spouse came to a compromise over a business decision? Over a family decision?

Section 2: Personal

A man should never neglect his family for business.

– *Walt Disney*

Chapter 7:

Establishing Boundaries

When Stephen and I were still dating, you would walk into his house and immediately be confronted with the fact that reselling was his all-consuming occupation. Seriously. **His house was consumed with inventory and office equipment and shipping supplies.** It was also consumed with Legos, wooden train tracks, Hot Wheels, and plush Super Mario Bros. toys, but that's to be expected in a house with four young boys and not as bewildering to me as Stephen's then-girlfriend.

His desk was in a corner of the living room, and he had done the best he could with the situation, arranging the couches and end tables to form a barrier between the office area and the living area. But still, at peak times of sourcing, that office area would overflow into the rest of the living room and into the small dining area.

Packed shipping boxes would at times block access to the back door or cover the surface of the kitchen table. He did his best to keep the table usable when the boys were at home, but when they were off at school that area was fair game, meaning he and I had to eat on the couch or standing over the kitchen counter. Further into the kitchen, a CD cleaner took up permanent residence on a corner of the counter next to the stovetop. The bottles of solution to be used with the cleaner took up space on the top shelf of the dish cabinet, above the plates and glasses.



The only parts of Stephen's house that were untouched by reselling at that time were the bathrooms and the boys' bedrooms. In Stephen's bedroom, it wasn't uncommon to find a massive pile of merchandise stacked along the wall at the foot of the bed, covered with plastic bags so the boys wouldn't be distressed at the sight of several hundred dollars' worth of toys not intended for their use. The heat gun, Goo Gone, and Scotty Peelers had a spot at the edge of the living room couch, where they could easily be pulled out to remove hundreds of stickers from above mentioned merchandise. Both the hallway linen closet and the coat closet at the front door contained inventory awaiting shipment to an FBA warehouse or eBay customer alongside the extra towels, the boys' winter coats, and their school backpacks. Most of the time there was a stack of flattened moving boxes propped against the wall in the front entryway, and when he had a shipment ready to go out

to UPS, there was also a gigantic mountain of boxes blocking three-quarters of the entrance to the living room.

And don't get me started on the garage. I don't want to get into it.

OK, never mind, let me get into it. There was a path from the inside garage door to the washing machine, but beyond that, I don't recall ever being able to walk further into the garage because it was cram packed with boxes and boxes of supplies or other stuff that I don't even know what it was. If you opened the garage door from the driveway, you were met with a wall of furniture, boxes, bicycles, and toys in an ever-rotating assortment of merchandise Stephen had acquired from various sources to flip on Craigslist or at garage sales. Seriously, it was a wall. Stacked from the floor to taller than Stephen's 6'2" height. **From front to back of the garage, it was a solid mass of junk.**

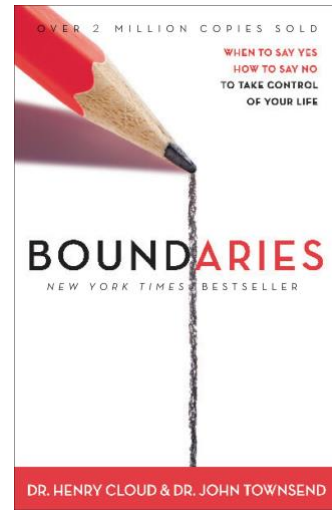
We've All Been There

If you've spent any time at all as a reseller, chances are you've experienced some similarities to what Stephen's house looked like at that time. Back then he was a single reseller doing everything he could to earn a full-time living to support his four boys. The boys were too young at the time to know any differently, and the constant clutter and invasion of the business into their personal space didn't seem to bother them. But when I entered the scene as a non-reseller, I certainly *did* know better — I loved Stephen dearly, but his house drove me crazy. I couldn't handle the lack of definition throughout the house. One space seemed as good as another for either business-related or family-related activities. Stephen joked about how the worst part of working from home was that work was always staring him right in the face, but the further we got into discussions of marrying in the not-so-distant future, the more we realized it was no joke. **Something needed to change so that our family would have a decent living space, but the business would have enough room to flourish and grow.**

We were in an ideal situation for making a drastic change. Getting married is the perfect time to look for a new house and make a new start with a new space. We found a place to move into after the marriage that would have a dedicated room for an office, and we committed together that the reselling business would be confined to that office and the garage. The only exception is when we're transporting inventory to and from the car, or when it takes more than a few minutes to remove stubborn price tags from product (we're talking about you, Tuesday Morning stickers) — during those times, it's just easier to set up shop in front of the TV with a good movie or a baseball game distracting us from the mundanity of hours using the heat gun and Scotty Peelers.

Boundaries = Expectations

Before we married, I had read a book by Henry Cloud and John Townsend called [*Boundaries: When to Say Yes, How to Say No to Take Control of Your Life*](#). I know it's cliché to say "This book changed my life," but *Boundaries* really did change my life. After reading *Boundaries*, I was able to see some areas of my life where I made choices that negatively impacted myself and others around me — choices that were easier for the short-run, but in the long-term would lead to increasing disappointment in my heart and discord in my relationships. I didn't want to keep living that way. **I wanted to be able to enjoy the areas of my life that rightfully belong to me, as well as love and serve other people in a healthy, helpful way rather than a dysfunctional, unhealthy manner.**



So when Stephen and I got engaged and began talking about what life would look like after we married, one huge factor for us to consider was the impact of the FBA business on our living arrangements. I wasn't very involved in FBA at that point, so it was fair to call it "his business." As someone who also worked from home, I knew the threats on your time that come from having work surround you throughout the day, even when you're ready to call it quits for the day and segue into something more relaxing. If you haven't figured it out by now, Stephen and I love to talk — especially to each other — so we discussed *ad nauseum* the implications of running multiple home businesses and how it would affect our new family. Stephen eventually read *Boundaries* as well, and we agreed that with intentionality and clear expectations, we could make this venture work. **We could have a happy, healthy home for ourselves and the boys (as well as a home that we feel comfortable inviting guests into), and we could run a full-time FBA business out of a home office, along with our handful of other side businesses.**

Making this venture work required us setting boundaries. That phrase "setting boundaries" sounds so defensive, so exclusive and restricting, but really what we mean by it is that **we discussed and established our expectations for each other, for our house, for our time throughout the day and the week.** We made it clear to ourselves and each other what we thought was acceptable for the amount of time dedicated to work, the amount of space in the house dedicated to the business, and the amount of exceptions we would be willing to tolerate before one of us approached the other and said, "Honey, we have a problem here."



By talking these things through from the outset, we like to think that we avoided some arguments down the road. Of course, we've had our share of disagreements, but who's to say there wouldn't have been more if we hadn't set clear expectations up front?

Below we will discuss some of the areas that we intentionally set boundaries for in our lives and business. Not all of these are things we discussed prior to marriage or to my joining Stephen in the business — and not everyone has the luxury of moving into a new house to make a new start when things are getting out of control with the reselling business. But regardless of where you are in your life phase or how far into the business you are, as we discussed in previous chapters **there's no time like now** for sitting down with your spouse, your family, or whoever is most important to you and saying, "I'm sorry for the way things have been in the past. Can we talk about ways we can make this reselling business work better in our lives in the future?" A sincere apology and invitation to dialogue can go a long, long way in healing relationships that have been hurt. Even if you feel you were hurt more than the other person, take that first step, and see where things go.

Set boundaries on your space, along with time limits for exceptions.

Like I said above, this was fairly easy for us as we moved into a new house during the transition from dating to marriage. Things can get trickier if you're in an established home with no plans to move. Unless you have kids that recently moved off to college, most of us aren't living in houses with an extra room lying around unused that can be turned into an office or storage space. It can be complicated maneuvering furniture to accommodate a space big enough to process and ship your inventory, but **in the long run it's worth it to consider how to rearrange your living space to make room for a dedicated work area.** Especially if you're reselling and your spouse is not, it can get old real quick when inventory and equipment constantly spill over into living areas. Having a space dedicated to the business, even if it's half a room or a corner of a room with a curtain that can be pulled to conceal it during non-business hours, helps a non-reselling family member not feel the stress of looking at work-related piles of junk when they're trying to unwind after a stressful day at a difficult office – or when they want to invite friends over for dinner but are embarrassed by the stacks of inventory everywhere.

Setting this boundary might require some negotiating. You may be feeling your business has the potential to expand if only you had the space, while your spouse is feeling marginalized, neglected, and unable to invite people over for dinner. **It's going to take honest yet selfless conversation to figure out where you both need to compromise.**



One way to compromise is by allowing for exceptions to the rule, as long as you maintain strict time limits to those exceptions. Even with firm boundaries, things come up and life happens, including clearance sales and deals too good to pass up. If you know that from time to time (like, a couple times a year, not every other week) there will be instances where you'll need extra space:

- Talk to your spouse up front about how to handle exceptions to the rule.
- Be specific about what extra space you'll need, and stick with it — don't take over three rooms when you both agreed to one.
- Be specific about setting a deadline for getting that extra space back to its normal condition, and treat that deadline with seriousness.

Too often we can have this attitude that "Oh, it's just my spouse, they love me, they'll forgive me if I go an extra week without getting that junk out of here." Truth be told, we should hold our spouses in such regard that we seek to love and please them by sticking to our word and respecting our mutually agreed upon boundaries, not constantly pushing those boundaries ever further. **Keeping with mutual boundaries is a huge way to show one another love.**

Set boundaries on your work time.

For the Smotherman household, one of our favorite benefits to being our own bosses is the flexible schedule. We generally don't have set work hours, though we try to wake up around the same time each day and get going at a reasonable time — but we may work until noon one day and until 8pm the next. It all depends on what our family schedule looks like, how the sourcing route for the day falls together, or whether or not postseason baseball is being played that day (not joking!). So, when we say that we set boundaries on our work time, I don't mean that we clock in and out at certain hours each day.

What I do mean is that we're conscientious of how much time we spend working compared to how much time we spend doing family activities, going on dates together, or doing the things we do for personal relaxation apart from each other. Our time might not be evenly spread out each day, but over the course of a week or a month, we try to make sure work hasn't weaseled its way into all our waking hours.

This can be an especially difficult task considering the addictive nature of scanning and sourcing. Raise your hand if you've turned a personal grocery shopping trip (or trip for kids' clothes, a birthday gift, or fill in the blank) into a



sourcing trip without warning...this week? Today? We've all done it. Admit it. You've pretty much kept the kids hostage on the way home from school by pulling into one garage sale after another, even though you had set out to just pick them up and drive right home. You've been in a store with your spouse, and when they said they were ready to leave, you didn't stop scanning, didn't look up from your phone, just answered, "Five more minutes, dear," without even thinking. **I've done it. I'm guessing you have too.**

There's nothing wrong with making the most of your opportunities and your mileage by planning personal errands alongside sourcing trips. In fact, that's how I got started in retail arbitrage, by practicing scanning when I was out doing our personal shopping at Target or the grocery store. **But we have to be mindful of when our own sourcing addiction infringes on the personal desires of our loved ones.**

The same goes with time on the computer, whether checking on inventory, returning emails, or catching up on Facebook groups. If your face is stuck in your laptop for an indefinite amount of time while the kids are waiting to start family movie night or your significant other is dressed and ready to head out for a night on the town, there's a problem. **Setting limits on our work-related time shows our loved ones that they truly are loved.** While it can be impossible to set a definite time each day for certain tasks, especially with the ebb and flow and seasonal nature of our work, we must be intentional about making our loved ones a priority with our time.

Here are a few ideas for how to show love to your family by setting boundaries with your time:

- Go device-free after a certain time of the day.
- Keep family meal times device-free.
- Set a specific day of the week for date night or family game night, no devices allowed.
- Set a timer when working on an absorbing task, so that you can be honest to yourself and your spouse when you say, "I'll be done in ten minutes, honey."
- Be disciplined enough to say you're going to take time off each week to do an activity for yourself that relaxes you, so you're healthy and rested and happy. Married or single, we all need time for ourselves, or we'll end up burned out and exhausted.

Take true vacations.

On that same note of needing time for ourselves, **we also need time to rest.** I mean, really really rest. The kind of rest where you're able to turn off your mind from all the cares of business and life and get the refreshing and reenergizing required to go back into work for another round.

Like so many other aspects of the reselling life, there's no way to say, "Everyone should take X number of days of vacation per year," any more than we could say how much money you should invest or which categories you should sell in. It's all subjective, totally dependent on your own circumstances and preferences.



For Stephen and me, we try to keep to the following guidelines for making sure we're getting enough personal rest throughout the year:

- One day of rest per week.***
- One full weekend of rest per month.***
- One long weekend of rest per quarter.***
- One extended vacation per year.***

Those are our minimum requirements. It may end up being more than that at times, but any less than that and we see ourselves getting exhausted.

Now, we also really like to combine personal trips with sourcing trips, so the lines between vacation and work can get blurred. For instance, we'll stop to source as we drive to a family reunion, or we'll take in a couple of baseball games while we're out of town sourcing. It's too hard not to take advantage of the flexible nature of our work and all the fun places it takes us.

But we also make an effort to take time off (for a weekend or for vacation) where we give ourselves a strict "no work" regulation. We discuss up front on those occasions that we're not going to source, that we're not going to be checking our sales volume, and we give ourselves permission to hold each other accountable for that. **Even if we drive past the sale of the year at our favorite scouting location, we pledge to hold ourselves to the "no sourcing" rule.** It's hard, but sometimes it's the only way to get our minds to relax, to get rid of some of the stress that builds up over time. You could call it rehab for the sourcing addict.

Occasional reselling detox can be even more important if you have a non-reselling spouse who is able to go on vacation and truly leave work behind at the office. If they are able to set up an out-of-office email and completely check out of work for a

certain number of days, it can be really frustrating for them when you *don't*. This area becomes just one more situation where you need to discuss expectations with your spouse and set up some boundaries to protect both of you from getting frustrated or upset with each other. **Listen with an open mind to your spouse's request that you disconnect and stop sourcing for a few days, and come to an agreement that you both are able to live up to.**

Ask yourself honestly, will the business completely shut down if I step aside for a week or two? We all have to play catch up after vacation, but will things honestly fall apart if I take a week off? Only you can answer that question for yourself, but it's not helpful to answer it with your own agenda in mind. We have to consider the needs of our whole family, not just our own fears or obsessions over the business.

If your business is in a place where you legitimately can't go completely offline for a few days, discuss boundaries for how you'll maintain the business while on vacation — whether it's checking sales or emails for a strict 30 minutes a day or whatever works for you. **The key is agreeing with your loved ones to keep the work to an absolute minimum if it can't be set aside completely for a vacation.**

Discuss the implications of working daily with your spouse.

In addition to the flexibility of our schedules, Stephen and I love the fact that being our own bosses means we get to work daily with the person we love most on this earth. We are thankful each day that we get to spend so much time together as husband and wife working at a job we both love. I've lost track of how many times one or the other of us has said, "I can't imagine if you had to go off to an 8-hour office job, and I only saw you at breakfast, dinner, and after the kids are in bed."

And then there are the days when having a fight with my spouse means being mad at my co-worker. There's no escaping the fight. Both the business and the personal facets of our lives are impacted. Those days are generally infrequent and few in number, but they do happen. **And if we didn't stop what we're doing to sort things out, it could begin to affect our bottom line — both for our business and more importantly for our marriage.**

If you're not working at home with your spouse now (whether reselling together or at some other home-based business) but you're considering making this transition, it's important to be realistic about the amount of time you'll be spending with your spouse and how that will affect your relationship. Here are a few issues to consider and discuss together:

- Talk with one another about what you know to be your hot button issues from the past, those things that you have a tendency to argue most over or get most irritated at in each other.

- Think through how certain issues could potentially be accentuated when you're spending more time together at work and then at home together in the evenings.
- Set up some coping mechanisms to help you both know when things are getting to the breaking point.
- Be willing to give each other time, space, forgiveness, and grace when things get stressful in the business.



It can be as simple as discussing your workplace pet peeves and pledging to avoid those for each other. For instance, Stephen and I both get irked with one another if we're in the middle of writing an email or trying to finish up a mentally intense task, and the other one walks in the room and starts talking right off the bat, whether it's to ask a question, go on a rant, or tell about a funny YouTube video we just saw. If the other is seated at the laptop and appears to be working intently, we make it a point to always ask each other first if it's ok to interrupt or if they need to finish their train of thought before we talk. We learned this the hard way after several arguments, and we realize now that it's much easier and friendlier to say ahead of time, "Hey, I don't like it when you do this," than it is to go several rounds of name calling and needless drama over a spoiled email. **Our relationship is more important to us than that drama.**

For you, it might be something completely different that bothers you when you're working with your spouse, but **the point is to talk with one another about it and figure out ways to accommodate each other on those little things that can turn into big arguments if we're not careful.** You might even consider arranging separate office spaces for both of you, if possible or necessary. Or you might decide that certain tasks lend themselves to more arguing than others, so you should divide up the work in such a way to minimize that potential. For example, if packing boxes together causes you both to criticize the work of the other to the point that you're fighting over who's right and who's wrong in the way it should be done, you might consider changing to one person packing and the other dropping off at UPS, or some other arrangement. **At the end of the day, your marriage is more important than having the shipping boxes packed exactly the way you like it.**



If you work together every day, be intentional about planning fun activities together.

Beyond taking vacation or resting on the weekend, if we as resellers are working with our spouse as a business partner, **it's crucial that we make time on a regular basis to just have fun together.** If you're like us, you find most aspects of the reselling business to be fun in and of themselves, which is a really good thing — we count ourselves very fortunate to be in a line of work that isn't drudgery, that keeps us excited, that is truly *fun*.

But that doesn't change the fact that it's a business. And if we're not careful, we can find ourselves going way too long without setting aside the business aspect of our lives together and just going out to do something fun and unrelated to reselling. **We have to make that effort to continue dating our spouse, to continue showing them that they mean more to us than someone to do the FBA accounting or take care of the heavy lifting when the boxes need to go to UPS.**

Finding this time to date your spouse can be particularly difficult if you have young kids at home, but it's worth the investment in your relationship to hire a babysitter or call in favors from relatives to watch the little ones while you go out for an evening a couple of times a month. It doesn't have to be something elaborate, expensive, or super romantic, just time together away from the house, away from the business, away from the dishes and the laundry, where you can remind yourselves why you find each other special.

Here's a challenge that we highly recommend: the fifteen second kiss. Every day, at some point in the day, make a point to kiss your spouse for fifteen seconds. It's hard to stay distant or business-like with each other if you're kissing for that amount of time each day. A quick peck can be easily faked or sloughed off, but the heart melts in fifteen seconds of kissing. We dare you to take this challenge and see how it transforms your relationship!

Plan times where you're working or playing separately from each other.

If you're working a job apart from your spouse, you naturally have coworkers and supervisors who you relate to on a daily basis, for better or worse. Maybe those annoying coworkers or demanding boss are the reason you left your job to pursue reselling in the first place. On the flip side you might miss the collaboration of a brilliant team or the camaraderie of a great set of friends in the break room. Working at home with your spouse can be a dream come true, but it also drastically reduces the number of daily contacts you have with folks outside your own family, whether coworkers, boss, customers, or clients.

For different personality types, this change to being around fewer people can have varying results. An extroverted person will miss the number of people to have conversations with throughout the day, a problem which can be solved by deeper involvement in online forums or more conversations with store owners or employees while sourcing. However, this problem can also lead to driving your spouse crazy with incessant talking if you're not careful!

Even an introverted person (like Rebecca) needs a certain amount of friendships and interaction outside the home business to stay emotionally healthy.

We've worked out a sourcing plan where I meet regularly with an old friend for coffee in a different part of town from where we live, and then I spend the rest of the day sourcing that part of town. Stephen makes a point to meet with his friends for lunch or play in a spring softball league as part of maintaining friendships and interests outside the family and the business. Whether it's church, a book club, a sports team, or a good group of friends who likes to meet for drinks, we all need social interaction on a regular basis to keep our minds sharp and our hearts healthy.



Boundaries can change as needed, as long as family remains priority.

For some personality types, setting boundaries and discussing expectations with a spouse can seem confining. Some of us don't like to be pinned down. We might feel restricted by promising our loved ones not to infringe on certain parts of the house or the family schedule. After all, we're trying to run a business here and sometimes it takes sacrifice to get ahead, right?

Only you can honestly answer whether you're asking your family to make sacrifices for a time to help the business get a little jumpstart, or whether you're sacrificing your family and relationships to build a business. Stephen and I personally have encountered situations where there's an opportunity too good to pass up, and we've crossed our own boundaries for a short, specific amount of time — but only after we've both agreed that it's for the best and for a short time. In other situations, we've had to change a set of boundaries all together because we've come to realize they're just not realistic or not working as we'd planned. The key is keeping the line of honest communication open and revisiting our decisions together as needed. We can relax or tighten boundaries for ourselves, but only if we've set them and tested them to begin with.

The Bottom Line

What it all comes down to is this: trust. Creating boundaries and holding fast to them helps cultivate trust. The more trust you have as a couple, the stronger your relationship can be. When that trust is broken, not only is the business hindered, but more importantly, the relationship you have with your spouse is hindered. We all mess up, so when boundaries are broken, learn to ask for forgiveness and give forgiveness, and then move on to rebuilding trust. **If you work on keeping your mutual boundaries a priority, you will show your spouse that he or she is a priority.**

Reflection Questions

1. Is your reselling business based out of your home or out of a separate location?
2. If your business is in your home, do you have clear boundaries on which space can be used for reselling business and which spaces are off limits?
3. Do you set boundaries on your work time? Do you follow a strict schedule, or is your time flexible?
4. Do you or your family ever have “device free” times of the day? Days of the week?
5. What type of rest do you personally take on a regular basis? What type of breaks do you take together with your family or significant other?
6. If you and your spouse work together, do you find that you generally get along with each other? Are there areas you need to work on?
7. Do you and your spouse/significant other get enough time together outside of work? Do you spend enough time *separately* on leisure activities?

Chapter 8:

Reselling with Your Kids

In 2009 I (Stephen) became a single dad and was facing the challenge of finding a good job to pay the bills and support my family. I had just read the book [48 Days to the Work You Love](#) by Dan Miller and was inspired to turn my strengths and personal interests into a full-time job. With four kids, I knew I needed to find a job that would provide enough income to pay my current bills, as well as pay for the daycare needed while I was away at work. Problem was, I hated the idea of sending my kids to daycare when I would rather spend time with them, so instead I decided to focus on finding a job that I could work from home.

While following Dan Miller's advice by trying to turn my eBay hobby into a full-time paycheck, I discovered selling on Amazon via FBA — a potentially more lucrative reselling opportunity than eBay was for me at the time. I had finally found the perfect job that would allow me to work at home and not send my kids to daycare.

I loved being able to keep my kids at home with me, but being a dad and working from home brings about a lot of challenges. It's hard to find time to focus on work when one of my little "coworkers" asks for a snack... for the third time. Getting all four kids awake, dressed, fed, and loaded up into the minivan with enough time to hit all the garage sales on a Saturday morning was a huge chore. And don't even ask me how I was able to get all four kids in one Target shopping cart as I looked for clearance items.



Finding and Maintaining Balance

For many of us who have kids and work at home, we automatically know to utilize the time the kids are in school to do whatever we need to do. Most of our business activities can be done faster and more effectively when the kids are in school.

When the summer begins to approach, you probably start to have some mixed feelings. You love being around your kids, but you probably also love the silence and freedom you are accustomed to throughout the school year.

And then there's the chaos of kids and virtual school and working from home during the COVID-19 pandemic. The events of 2020 and 2021 have taken the phrase "work-life balance" to a whole new level.

I'm ashamed to admit it, but there were some summer days as a single parent when I was so focused on my reselling business that I let my kids watch TV and play video games all day long. I left my kids with electronic babysitters in exchange for the freedom to list, label, and ship. It took me some time, but I finally realized how to balance working from home, while still being an involved parent.

For some of you, your children are homeschooled or are not school-aged yet and are at home all of the time. As you begin to grow your reselling business, you tend to wonder how to best balance parenting with working at home. Obviously, kids of different ages require different amounts of attention and parenting, but all kids need and require some portion of your time and attention every day. If you feel overwhelmed having your kids home all day while you work at home, **here are a few tips to make sure your online business gets the attention it needs, without you being nominated for worst parent of the year.**

- **Communicate expectations.**

Kids, even though they would never admit it, appreciate structure. In other words, tell your kids what you need from them, and they just might give it to you. Be sure your kids know when it's your work time, as well as when it's time for you all to do something together as a family. Some people may think I go to an extreme, but I'm very clear with my kids about our schedule for each day by posting it on the fridge. They know when it's reading time, electronic time, or just hang out time. They know if it's family movie night, or if Daddy needs to spend all night taking stickers off of inventory. They know when it's time for them to find things to do for themselves, and they know when we plan on taking a trip to the park. This system works well for our family and keeps the day from dissolving into chaos (although, a little chaos now and then is unavoidable).



- **Be realistic with your own expectations.**

With kids home all day, you obviously won't be able to work six hour stretches, so don't expect to. During school breaks, you will not be able to accomplish everything you were able to do when the kids were away at school. Be OK with that. Understand that your productivity might decrease. I'll talk later in this chapter on ways to prioritize your business without sacrificing your children.

- **Take “kid breaks.”**

And I don't mean take breaks from your kids! If you were in a “normal” 9-to-5 job, you'd most likely take coffee breaks or hang out in a cubicle with a coworker friend. Breaks are a natural part of any workplace experience, including home. Another thing to consider about working from home is that you no longer have a commute. Knowing that you're saving time by not working away in an office, you should schedule short breaks throughout the day to play with your kids. Notice I said to schedule short breaks. Be sure that your kids know that throughout the day, they will get some special time with you. It's funny, but when a child knows they will soon be getting some attention from their parent, they seem to do less “bad” things in order to get any attention (whether positive or negative) from you. Taking kid breaks will give your kids attention and love they need, and it will re-energize you.

- **Involve your kids.**

Kids of all ages can be involved in your reselling business. Younger kids can help sort inventory into like items or put FBA stickers over UPC barcodes. Older kids can help you remove price tag stickers and pack boxes. There are so many possibilities. Find the ways that your kids could be involved. I'll share more details on this topic later in this chapter.

- **Work odd hours.**

You will be amazed at how much work you can get done when you get up two hours before your kids do and focus on work. Also, after the kids go to bed, you could possibly get in another hour or two of uninterrupted work time. Just be sure not to stay up too late at night working. You still need to get sleep, as well as time for yourself and your spouse. When you're able to get focused work done either before the kids wake up or after they go to bed, then you'll have more time to spend with them during the day making sure they get the attention they need from you.

It's only natural for your productivity to decrease when the kids are home all day. If a decrease in productivity is unacceptable, then think about other personal things that need to be sacrificed in order to keep productivity levels acceptable. **Do not, I repeat, do not let your spouse or kids be what is sacrificed in order for you to meet your business goals.** Maybe you could skip watching TV for a month. Maybe you need to cut your workout down from one hour to 30 minutes. Maybe you need to step away from Facebook and Twitter. Find *something* you could take a break from so that your spouse, your kids, and your business remain a priority (in that order). At the end of the day, just be aware that you're not going to be able to work as hard while the kids are home, and be OK with that.

Overall, **your spouse and your kids need to know they are more important than your business**, and your actions (not your words) will show them just that. The

more you work at it, the easier it will get to balance family life with your online business.

Involving Your Kids

“When you teach your son, you teach your son’s son.” – The Talmud

If you want a way to spend time with your children but still get some work done, find a way to involve them in your work. In some cases, giving your child “work” to do will slow your business down, but other times, giving your child a task to complete could actually save you time and money — at the same time that you’re helping your kids learn life skills:

- following through to complete a task
- problem solving
- accounting
- economics
- organization
- thoroughness
- attention to detail
- entrepreneurialism



And what better way is there to teach your children your personal values and ethics than to show them what it’s like to run your business the way you do?

Below are some age appropriate ideas for how to involve your kids in your reselling job.

Younger kids:

- Let them turn on electronic toys to make sure they still work, and when done, make sure they are turned off (so the toy doesn’t accidentally get activated during shipping).
- Have them hand you items on the bottom of a retail shelf (so you don’t have to bend down over and over again).

Married to Reselling

- Send them to a nearby price scanner to make sure something is ringing up right or to check a price when there isn't one.
- Have them transfer items from the shopping cart to the cashier conveyor belt.
- Teach them to sort like items together before you list or inventory them.

Older kids:

- Have them put FBA stickers over UPC bar codes.
- Have them put suffocation-warning stickers on poly-bags.
- Teach them to cut and organize coupons for your grocery, health, and beauty items.
- Send them to get shipping supplies (boxes, bubble envelopes, packing tape, etc) from the garage or closet when it's time to pack and ship.
- If you find a great item in one store, have them be on the lookout for the same item in the next store that you go to. It's amazing what they'll find from their shorter point of view!
- Send them to find a cashier if you need a price check.
- Let them test used video games to make sure disks or cartridges are working properly. This is the Smotherman kids' favorite task!

Teenagers. By the time your kids get to be teenagers, you potentially have excellent employees living right under your roof. You could teach them to do any number of tasks, including the following:

- Removing price stickers.
- Packing shipments.
- Taking product photos.
- Editing product photos.
- Researching products for item descriptions and key words.

Married to Reselling

- Shrink wrapping or poly bagging.
- Unloading the car after a big haul.
- Counting to make sure collectible board games have all the pieces.
- Building a LEGO set or putting together a puzzle to make sure all the pieces are present.

Train and Pay Your Kids

I'm sure one of the lessons you want to teach your children is the value of hard work and achieving goals. Many parents try to teach these principles by paying their kids to do various chores around the house. You, as a work-at-home entrepreneur, have the additional option to give your child the opportunity to work hard and achieve goals in helping the family business. A great way to do this is to pay your kids to work in your online reselling business. Using some of the age appropriate ideas above, pick some "jobs" for your child to do each week. Let them know that they could even get paid for helping Mom or Dad with the business.

Here is a training schedule I've used with my teenage son who I hired to help remove price tag stickers from my inventory, following the MAWL leadership model.

1. **Model** – I showed my son how to use a heat-gun, a Scotty peeler, and some Goo Gone to remove price tag stickers. I showed him the different methods I use when the sticker is on cardboard versus plastic.
2. **Assist** – I let him have a try on a test item (either an item I don't intend to resell or an item with a very low sales price, just in case he ruined the item). I corrected and guided him when he needed it, and I praised him when he did well.
3. **Watch** – I let go and just watched him do a handful of items to see if he was getting the hang of it. Again, I gave guidance and praise where it was deserved.
4. **Leave** – After I trusted he was going to continue to do a good job, I walked away and worked on other things.

You can adjust the time needed for each step to match up with your child's abilities and willingness. Over time, they may become a very valuable asset to your online reselling business.

The feeling of accomplishment your child will get for a job well done is very rewarding, both for your child as well as for you as a parent, but obviously, getting paid is a nice reward, too. Each situation is different, so adjust the compensation depending on the job, skill level, and time involved. **Here's how I paid my 13-year-old to remove price stickers:**

- I decided to pay him minimum wage for the first hour of training. After an hour, I was confident he could be left alone to remove stickers.
- After his training period, I transitioned into paying him \$0.05 per sticker removed.
- If I had decided to continue to pay him hourly, he could have just taken his sweet time and racked up the hours and the cash. Instead, I paid him per sticker so that he would have the incentive to do as many stickers as he could in a timely manner.
- I made it clear that if anything still had sticker residue on it, then he would need to do it over again, without being paid for it.

This method worked for us, but obviously, adjust your methods on what you think will work best for your child to be a good and productive worker.

If you think about it, your kids could possibly help you with almost every aspect of your job if you teach them how. Age doesn't always need to hinder ability or skill. It's possible for you to teach your 7-year-old how to sort books based on condition. You can teach your 10-year-old to list items on eBay or Amazon. Will your 12-year-old be an expert in online arbitrage tomorrow? Of course not, but with the right training and patience from you, the possibilities are endless.

Quality time

Just because you're involving your child in your business doesn't mean your child sees this as quality time. You might enjoy the time you get to spend with your child while they help sort out your inventory, but your child might think otherwise. Take the time to stop and spend quality time with your child doing what they love to do. Play Legos with your son, read one of your daughter's favorite books to her, take your kids out for ice cream. As long as you stop work, turn off your phone, and really pay attention to them, they will soak that time up, and it will go a long way in them feeling loved by you.



Effects of Your Business on Your Kids

When you work at home, your job might have a much bigger impact on your kids than if you worked outside the home. This is something to be aware of when you make business decisions. Maybe you will need to pass up on a certain item to resell because you don't want your child to be exposed to it. Or maybe you could teach your kids how to resell their old video games when they're done playing with them, rather than letting them collect dust. Maybe you and your child could pick out a few toys from the hundreds you buy to resell and instead donate them to Toys for Tots. **Take advantage of all the opportunities you have to teach your child what's really important in life.**

If you want your child to learn some business-sense, then you have plenty of opportunities to do so right at home. Show them how your business works and why you do what you do. Some kids might love math, so let them see your budget numbers and teach them some basic accounting. Other kids like processes and organization — ask for their input on certain areas of your workspace and see what they can come up with in design or order. **Your kids are watching, so your business decisions affect them whether you realize it or not.** Knowing this, it's a good idea to be proactive in what your kids see and experience.

What's Most Important

Read any parenting book and it will probably tell you that your kids learn more about life from you than from anyone else. You might say all of the right things to your kids, but how you actually live your life is what speaks to them the loudest. **Always remember that your kids are watching you.** They may pick up your entrepreneurial spirit or they may not, but they *will* learn what is most important to you. Is it work? The TV? Your laptop? Your phone? Or is it your family?

Kids are like sponges. They will soak up so much more than we could ever know. With you spending more time working from home, remember that your kids need to know beyond any doubt that your family is more important than any work you do. I'm not saying you should always ignore your work to do whatever your kids want to do. No, your kids need to learn by example about your work boundaries – that there are times when they need to wait on you to get work done before you can play with them. **When kids see an adult balancing work and family, it's a lesson they will take into their future families.** Be sure your kids know they are important to you, not just by what you say (though saying it is vital), but also by how you live your life. **Raising and molding your children is the most important job you have, so make the most of it while you can.**

Reflection Questions

1. Do you have kids? Are they still at home? Full-time or part-time? Are they grown? Are they out of the house or boomeranged back home?
2. What is currently your greatest challenge as a reseller with kids at home? (These challenges change over time – even week by week!)
3. Are your kids involved in your business in any way?
4. Are you proactive about teaching your children your financial values? Why or why not?
5. Do you think children should be paid for helping around the house? For helping with your reselling business?

Chapter 9:

Single and Reselling

Wait a minute; I thought this book was called *Married to Reselling*.

Don't worry, your mind is not playing tricks on you. We decided it was important to include a chapter for all of you amazing reselling singles who are selling online without the help or support of a spouse.

Before I married Rebecca in February 2013, I was a single dad of four boys and was working FBA as my full-time job. At the time, I had been selling on eBay as a hobby for 15 years and on Amazon for about 4 years total, first part-time and then full-time. I enjoyed the flexibility that working from home gave me. If I had a "normal" 9-to-5 job, then I would have had to send my kids and my money to daycare. That was the last thing I wanted to do. By working from home, I was able to avoid putting my kids in daycare and was able to spend more time with them.

It was not just the fact that I had children that made reselling as a single a challenge for me. **Those years running a reselling business without a spouse were stressful and draining because I had to make all of the decisions myself, without being able to bounce ideas off of someone I could trust.** If I needed to go somewhere without my kids, I had to hire a babysitter. If I needed business advice, I had to go online and hope that people could understand my situation with whatever question I was asking. I love how helpful people are in the many reselling forums and Facebook groups, but even with their advice, I still had to make the final decision on my own.



I tell you all of this to let you know that I've been there. **I know what it's like to be single as a reseller.**

As with anything in life, there are both benefits and challenges when it comes to being single and working an online business at home. In case you're in a place in life as a single person where you're feeling overwhelmed with the challenges of reselling on your own, let's take a moment to focus on the benefits. Sometimes a change in perspective is all it takes to remind us of the good things right in front of us.

To start off, you're in complete control of your job. You're the boss and you answer to no one. You don't have to worry about a spouse feeling neglected because you've been out until after dark sourcing eight days in a row, or because you didn't get off the Facebook group and go to bed until midnight. You don't need to meet with someone on a consistent basis to go over profits, losses, and how to best handle the money. Your schedule is as flexible as you want it to be. You can eat a meal whenever and with whoever you want — you don't have to be home at a certain time to make sure dinner's on the table, and if you want to just eat popcorn for lunch, no problem. You don't need to schedule your work activities around someone else. You are the owner, president, CEO, and CFO.

Challenges to Being Single and Reselling

All those things aside, the challenges of reselling as a single are real. In the rest of this chapter, we'll talk about some of the biggest challenges that single resellers face and how to best overcome them.

Loneliness

Wanting companionship, both physical and emotional, is one of the most natural feelings for us to have. As humans we have an inherent need for a connection with other people. People with "normal" 9-to-5 jobs have relationships automatically built in as they relate to their boss, coworkers, or clients. For those of us who resell as a full-time job, it can be very easy to feel lonely. It is possible for us to know some store managers on a first name basis, but it's not like we're ever going to invite them over for dinner.

So what can we do about this? Well, if you stay home with your nose in your laptop (a temptation for a lot of us online resellers), not much is going to change. **Having a lot of Facebook friends won't cure you of loneliness, but it's a good place to start making connections that will lead to face-to-face interaction.** Maybe you need to be more proactive with meeting up with some of your old Facebook friends who you haven't hung out with in a long time. Another idea is meeting some quality people at your local church. Be proactive and start up some new friendships or rekindle old ones.

Still, there's a deeper level of loneliness that goes beyond having friends to hang out with on a regular basis. **As resellers, we're in a line of work that a lot of people in traditional jobs can't relate to.** We find ourselves wanting to talk with other folks who "get it," who know where we're coming from without us always having to explain what's it like to be an



entrepreneur or a reseller. Seriously — how many times have you had to explain to people that working from home doesn't mean sitting around in your pajamas watching TV all day, that you really do *work*? **So another possibility for connecting with like-minded people and combating loneliness is to see if there is a reselling meet-up group in your town.** Go to www.meetup.com and search keywords like EBAY, RESELLING, FBA, ENTREPRENEURS, or whatever you would like. In my hometown there is a meet-up group of online resellers that meets once a month. I've been a few times and really enjoyed it. It was fun meeting people in my area who are in the same line of work as me.

And if there isn't a local group for you to join, what's stopping you from starting the group yourself? You're an entrepreneur, aren't you? Like my mom (and moms around the world) always said, "In order to have friends, you need to *be* a friend." As difficult as it can be to take that first step in reaching out to others, the long-term payoff is great when you extend friendship and attempt to make connections.

No Help

It's true that you are your company's owner, president, CEO, and CFO... but you're also the accountant, secretary, intern, and the janitor. **Being single and working at home, you have to do it all.** It can be very overwhelming when you attempt to balance retail sourcing, preparing, listing, packing, shipping, accounting, taxes, office supplies, returns, online sourcing, etc... Oh, and you have a house to keep clean and possibly kids to feed and care for as well.

Here are a couple of tips that helped me when I was a one-man reselling machine:

1. **It's OK to ask for help.** There are so many Facebook groups, email forums, and websites that focus on helping people in the reselling world. Almost all of them are very welcoming to new people and old questions. If you have a question about something, join a group and ask. You'll soon start getting replies with very useful advice. As stated above, finding a meet-up group could also help you and your business.



2. **It's OK to pay for help.** I never thought I would ever pay for someone to work for me, but it's a natural part of business growth. A popular business adage says, "Only do what only you can do." This really helps out the single reseller and gives them more freedom to do what they need to do. If you don't think you could afford help, then think about this. How much do you think you earn per hour? \$15? \$20? \$30? Imagine if you could pay someone

\$15 an hour to do a job that will free you up to make \$50 per hour. It's a no brainer. Take notes over the course of a few weeks about how many hours you are working and how much money you are making. Find out how much you make per hour, and then consider hiring someone to do the jobs it's not absolutely necessary that you do for yourself. These tasks could be business-related (like handling receipts or packing boxes to ship) or personal (like mowing the lawn or doing the laundry). I wouldn't mind paying someone \$30 per hour to clean my house if I could use those same hours to make \$100 per hour at my reselling business.

Even though you may be the only employee in your business, chances are you still need help. Anyone who is trying to do everything all by themselves is on the fast track to burnout. You do not want burnout to happen to you, especially when you find such an amazing job opportunity as being a work-at-home online reseller. **If you find the help you need, you'll soon discover you're able to accomplish even more and find a satisfaction in your business that will fuel you to keep on going.**

No Accountability

When you work for someone else, you may not ever appreciate having a boss, yet having a boss helps keep you on track and accountable for what needs to get done. For many married resellers, their spouse fills that gap. **So how does the single reseller find accountability?**

When you lack accountability, you need to look for and find motivators to make sure you get all of the things done that will lead to your business's success. For some, a sufficient motivator is the fact that if you don't get the work done, you will not earn any money. Unfortunately, this is often not enough to motivate people to continue getting the necessary work done.

Many work-at-home entrepreneurs are highly motivated when they first start out in their business. I know when I first started selling on FBA full-time, I bought and read every ebook on the subject. I sourced all the time... and even dreamt about it at night. I was even excited about the accounting aspect of my job and entered in a spreadsheet every single item I bought, the price I paid, price it sold for, fees, profits, losses, etc. I loved it all and did it all.

Eventually, over time, some of the excitement faded. As the excitement faded, so did my attention and involvement. The less excited I was about my business, the less I was motivated to work at it. I still enjoyed some parts of it, but I was neglecting other aspects of the work. I had no one to keep me accountable to do the tasks I didn't enjoy, and my business suffered.



I finally had a wake-up call one month when I calculated my profits and saw that I had just experienced my worst financial month since I started on FBA. I realized that I needed to step up my game in order to keep my business alive.

The motivator that helped keep me accountable was setting goals for the growth of my business. **I knew that setting goals alone wasn't going to cut it, so I went a step further and found accountability.** Here is how I found accountability for my business:

1. **Brainstorm** – Dream big about where you want to be financially and by what time period (Example: I will make \$2000 per week by March of next year). Don't forget to set administrative goals for yourself (Example: I will reconcile the business account daily). To read more about setting SMART goals, check out [our blog post](#) on the topic of setting the goal of becoming full-time FBA.
2. **Break it down** – Look at your main goals and break them down into actionable steps. Be sure to include all the steps involved (both the steps you enjoy and the steps you loathe). Prioritize this list and update it as you realize what steps you may have overlooked while brainstorming.
3. **Write it down** – It's amazing how powerful writing something down can be when you are setting goals. Only *thinking* about goals makes them easily lost. It's an important mental step to take when you transfer your goals from your brain to a piece of paper. Mount your goals somewhere you can see them, so that they remain in the forefront of your mind and work themselves into actions. Posting your goals (and action steps) helps keep you accountable with yourself.
4. **Tell someone** – Share your goals with a good friend or family member. Ask them to check in with you from time to time about how things are going with your goals. If you don't have a friend you can do this with, share your goals with your Facebook friends, a Facebook group, or a local meet-up group. The point is to find another human who will be aware of your goals and will ask you about them. If you don't have someone to share your goals with, I invite you to share them within the [Full-Time FBA community](#) on Facebook. We have an active group of thousands of FBA sellers who would love to hear the goals you have set for your business.

5. **Achieve your goals** – Set completion dates for each task and follow through to your goals. Share with your accountability friends when you achieve your goals, and let them celebrate with you in your success.

If you know what needs to be done and you are reminded often, you're most likely to follow through. I can't tell you how powerful this is. **Thinking is the beginning of possibility.** Every great accomplishment starts with an idea, a thought, and a plan. When you write down your goals, they become more real and actionable. Adding others to the mix helps increase your accountability and provides the motivation you need to meet your goals.

One Final Challenge

Most self-help books focus on how to overcome the main challenges that readers need help with. In this chapter, we've discussed the most frequent challenges for reselling singles, but I leave you with one final challenge: **Remember all the benefits of your situation and how to best maximize the opportunities being single and reselling gives you.**

Enjoy the freedom and flexibility you currently have. Take a moment and be thankful that you are your own boss and only have to answer to yourself. If you have kids, think about all of the additional time you get to spend with your kids since you work from home. **Take a look at your specific situation and think about all of the ways that being single and reselling is a good thing for you.**

Becoming thankful for what you have, where you are in life, and what you have accomplished is something that will fuel you toward continued success.



Reflection Questions

1. What is your greatest challenge as a single person with a reselling business?
2. What is the greatest benefit of your singleness to your reselling business?
3. Do you have sufficient support from others in your personal life? In your business?

4. Do you have clear goals for your business? Do you have sufficient accountability from a safe person who can encourage you to achieve your goals?

Chapter 10:

Conclusion

We are both truly happy you have chosen to share your reselling journey with us and learn how to balance family life with your online business.

After this chapter, we have included an Appendix called “For the Non-Reselling Spouse.” If you are in a relationship with someone who does not participate in your online business, we encourage you to ask if they would be willing to read this chapter and start a discussion with you. You never know what topics might come up and what insights you might find if you open this door to communication with your spouse.

An Outsider’s Opinion

Some aspects of marriage and family couldn’t be covered in detail in this book, due to the scope of the book and the space available. There might be areas that come to light as you read or discuss the topic with your spouse, and you might find yourself desiring more in-depth knowledge about how to better communicate as a married couple. You might ask yourselves these questions:

- Are you finding that the two of you wish to read books together about building a healthier, stronger marriage?
- Do you want to make an effort to talk more about how each of you are doing and feeling on a regular basis?
- Is there a marriage seminar or conference in your area that you might benefit from?
- Would it be helpful for the two of you to see a marriage counselor?

If you and your spouse answer “yes” to any of those questions, it doesn’t mean there’s something wrong with your marriage. What it actually means is that you are both willing to talk, to learn, to get a mediator for some areas where you might not see eye to eye — or to have a third party point out to you that you *do*, in fact, see eye to eye on more than you think.

We encourage you to do what it takes to foster better communication with your spouse, to prioritize your marriage over your business, and to build a healthier relationship all around. It may be painful to bring up certain topics at first, but in the

Married to Reselling

long run — when you see the effects of the healing process — you'll be glad you spent the time and effort.

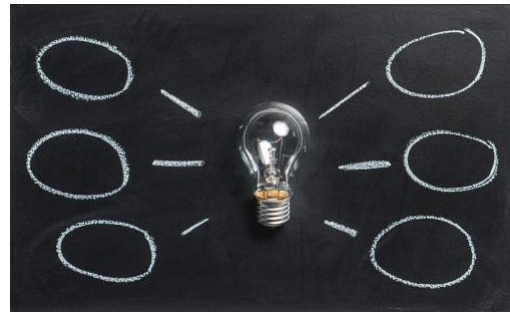
We sincerely wish all the best to you, your spouse, your family, and your reselling business!

Appendix 1:

For the Non-Reselling Spouse

Thank you so much for taking the time to join us in this discussion about balancing family life and an online business! The fact that you're willing to read a chapter of a book at your spouse's request shows that you care for them and for the things that interest and impact them most. **Whether you know it or not, whether your spouse tells you or not, your support and encouragement are crucial to your spouse's success, both as a human and as a business-person.**

Often times it is not easy being married to an entrepreneur. I know because when I (Rebecca) first married my husband (Stephen), he was running his own small business and working constantly to try new endeavors that would push him further, would advance his business, would help him network with others in his field, would teach him more about successfully



operating an online business in a rapidly changing market. Some of the things that most attracted me to Stephen in those days (and still do!) are his passion for his work, his excitement over learning new things, his commitment to excellence in his business, and his genuineness in relating to his customers and to other sellers.

That same passion, striving for excellence, and constant networking could also be overwhelming and exhausting to me, and at times just downright frightening. Who is this guy with all this energy, and can I keep up with him? Why does he have to have his hand in 57 proverbial entrepreneurial cookie jars, when working at one job is sufficient for most people? Can't we just go on a fun date and talk about something other than the latest Seth Godin or Gary Vaynerchuk book?

Now I work with him full-time at the online reselling business. While there are many reasons I love being a reseller (the potential for income increases, the flexibility of schedule, not having to commute, the never-boring nature of searching for the next hidden treasure to resell, among many others), it's safe to say that Stephen is still the entrepreneur and innovator in our business, while I consider myself more of a manager or editor in our business. It's not that I never contribute new ideas or press Stephen to take risks in a new business venture, but generally speaking he's the one who is out front, keeping up with the latest in the business or trying new strategies, while I'm hovering in the background finding ways to help him make those dreams a reality — or in some cases, saying, "Not now, dear. Great idea, but not now."

I honestly love watching Stephen fulfill his dreams and pursue his ideas to their conclusion. **But there are times when the risks involved in entrepreneurialism can be taxing on me and on our marriage.** Financially, there are times when I would prefer our family to have a more stable income. With a house full of teenage boys, there are months when it seems like our grocery budget is expanding at a rate that exceeds our profits. And if your house is like ours, you understand how it can be frustrating at times to have a constant flow of merchandise in and out the front door. And the garage door. And the back door. Although we've come up with an efficient, organized way to arrange our home so that the bulk of the products are out of our living space the majority of the time, sometimes I just wish we could have a house that is a peaceful haven completely separated from work. Can I get an "amen"?

When I first sat down to write this chapter for you, the non-reselling spouse, I felt rather hesitant. Who am I to offer advice to folks I don't know, who are in situations unique from my own, who may be married for much longer than I have been? **We're all coming from different backgrounds and headed in different directions.** There are just too many possibilities for circumstances you may be in, and I wanted this chapter to be as useful as possible, not trite advice when all I truly know is my own marriage and our own business.



So, instead of guessing at what your concerns and frustrations and difficulties might be in your particular situation, I want to offer you a list of discussion questions. There is no right or wrong way to answer these questions, and perhaps not every question will apply to you and your spouse. **But I want to challenge you to think through them and answer honestly to yourself.** Bonus points for asking your spouse to sit down and talk through them with you after you've thought about it on your own!

Discussion Questions for the Non-reselling Spouse

1. How involved are you in your spouse's reselling business? (Remember, there are no right or wrong answers — everyone is involved to different degrees, including not at all.)
2. How involved do you *want* to be in your spouse's reselling business?
3. How involved do you feel *your spouse wants you to be* in the reselling business?

4. If the two of you differ in your opinions of your involvement, how do you both handle that difference?
5. Do you support your spouse's desire to run a reselling business? Why or why not?
6. What is your greatest fear when you think about the reselling business?
7. Do you see any benefits to your family that come from your spouse's reselling business? If so, can you list them in order of priority?
8. Do you see any negatives to your family that come from your spouse's reselling business? If so, can you list them in order of priority?
9. Between you and your spouse, is one of you more optimistic or pessimistic than the other? Do you think these personality traits affect your relationship? Your communication? Your attitudes about the reselling business?
10. On a scale of 1 to 10, how would you rate your communication with your spouse over business-related topics? 1 = we can't talk about it without wanting to strangle each other; 10 = we never have any disagreements about the reselling business.
11. When you have a concern about money, time, or any aspect of the reselling business that bothers you, how quickly do you bring it up with your spouse? Are you the type to bottle in your emotions, or do you wear them on your sleeve?
12. On a scale of 1 to 10, how would you rate yourself as an encourager? How would you rate your spouse?
13. What is one way you can show appreciation to your spouse today (whether related to the reselling business or not)?
14. What is one way you want your spouse to better understand your position as someone married to a reseller?

Appendix 2:

Resources and Links

Books We've Mentioned in Previous Chapters

[Arbitrage](#) by Chris Green

[You Need a Budget](#) by Jesse Mecham

[48 Days to the Work You Love](#) by Dan Miller

[Boundaries: When to Say Yes, How to Say No to Take Control of Your Life](#) by Henry Cloud and John Townsend

[Crush It!](#) by Gary Vaynerchuk

[The One Thing: The Surprisingly Simple Truth Behind Extraordinary Results](#) by Gary Keller

Tools

[Andy Books](#): A budgeting tool for Mac computers

[Basic e-Commerce Spreadsheet](#): An Excel spreadsheet for Amazon and eBay sellers (for Mac or PC)

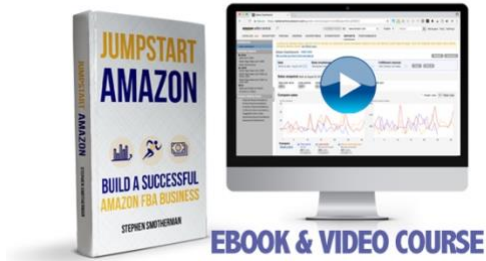
[www.meetup.com](#): Find people locally who meet together to talk about eBay, Amazon, and e-commerce.

Full-Time FBA Blog

Since we are able to earn a full-time income by selling online and spending only part-time hours, we decided to blog about it. If you're ever curious how we are able to sell on Amazon via FBA and earn a full-time income, then come join Rebecca and me over at [www.fulltimefba.com](#). You can subscribe to updates, get a bunch of freebies, and hear our stories. We offer tons of free tips and tricks on how to best manage a full-time FBA business. We update the blog often and are always offering fresh content.



Other Resources from Stephen and Rebecca Smotherman



[JumpStart Amazon: Build a Successful Amazon FBA Business](#)

Since 2012, I've been able to make a full-time income by only spending part-time hours selling quality merchandise on Amazon... and you can too! Instead of you needing to spend thousands of dollars for me to coach you into an Amazon business, I've instead created an affordable course that will teach you everything you need to know.

[JumpStart Amazon](#) is a combination video course (10+ hours) and ebook (200+ pages). The content in both the book and videos is almost identical, so you can decide which way you would like to learn best – watching or reading. The ebook and video course are both filled with the content and strategies you need to start a successful Amazon business from scratch. This course is set up to help you build a solid foundation and then know how to find growth and success on top of the basics. This course is the best place to start building a profitable Amazon FBA business.

[Next Level Amazon: Make a Full-Time Income with Only Part-Time Hours via Amazon FBA](#)

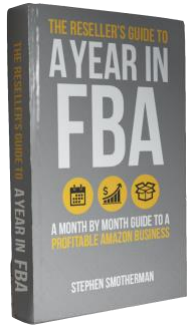
Selling on Amazon can be a great way to build up an income to help you reach your long-term goals like supporting your family, paying off your debts, and saving for retirement. But there comes a time in every Amazon seller's business where your growth levels out.



That's why I created the course [Next Level Amazon: Make a Full-Time Income with Only Part-Time Hours via Amazon FBA](#). In this course I outline everything you need to know in order to work less, but make more take-home pay. It's a strategy that has helped so many people go from working 60 hour weeks just to make ends meet... to truly only working 20 or so hours each week, while still bringing home a full-time paycheck.

The [Next Level Amazon](#) course includes an ebook with over 160 pages of results-oriented content and a video component with 12 content-packed modules featuring a total of 18 videos adding up to over 5 and a half hours of video training.

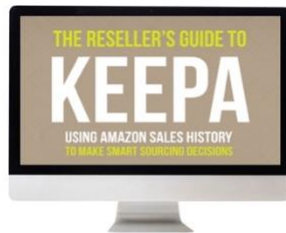
Notice: This course is only available for a few weeks each year. To access the course, all you need to do is [click here](#). If it is not available for sale right now, you can sign up for a mailing list to be notified when it goes on sale again.



[The Reseller's Guide to a Year in FBA: A Month by Month Guide to a Profitable Amazon Business](#)

This book is over 220 pages jam-packed with tips, resources, and strategies that will help you have your best Amazon FBA year ever.

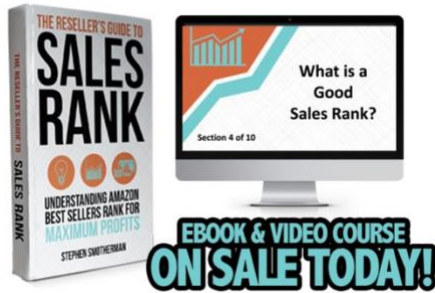
The book covers, month by month, exactly what to expect and what you need to prepare for when it comes to maximizing your profits for selling via Amazon FBA. Don't get left behind on the countless opportunities to grow your Amazon business to the next level. From January to December, [The Reseller's Guide to a Year in FBA](#) will help you stay ahead of the game!



[The Reseller's Guide to Keepa Camel: Using Amazon Sales History to Make Smart Sourcing Decisions](#)

Have you ever wondered what it would be like to buy inventory that almost always sells quickly? Do you ever get frustrated because it seems like by the time your inventory arrives at Amazon, your competition has “tanked” the price and you’re not able to sell your inventory at the prices you wanted? If it seems like your Amazon sourcing is more of a gamble than a sure thing, then this course is for you.

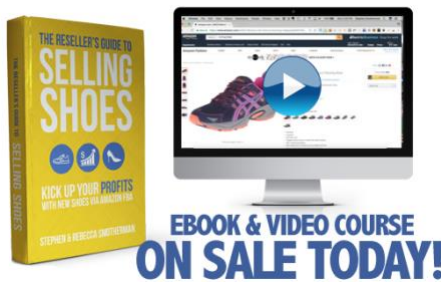
[The Reseller's Guide to Keepa](#) is a full course featuring over 5 hours of video content that will walk you through how to use the valuable online resource Keepa to make smart sourcing decisions. Keepa records vital pricing and sales rank history for almost every item sold on Amazon. When you can properly read a Keepa graph, then you can use the data to make well-informed predictions about the future of prices and sales on Amazon. With this knowledge you can make the best sourcing decisions possible.



[The Reseller's Guide to Sales Rank: Understanding Amazon Best Sellers Rank for Maximum Profits](#)

Amazon sales rank is easily one of the most complicated and misunderstood aspects of selling online. Too many Amazon sellers assume if an item on Amazon has a certain “good” sales rank, it will automatically sell quickly. This assumption falls apart when the seller realizes most of their inventory is not selling at all, and to make things worse the prices of their inventory items have tanked.

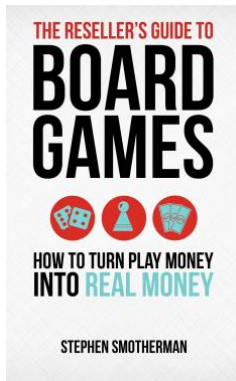
[The Reseller's Guide to Sales Rank](#) mini-course is a combination ebook and video course that will walk you through how to best understand and interpret sales rank numbers on Amazon. The book is over 30 pages filled with teachings and illustrations that will help you understand not only how sales rank works, but also how to best use sales rank info to dramatically improve your inventory sourcing buys. The video course contains about 2 hours of content where you can see every aspect of sales rank explained in detail.



[The Reseller's Guide to Selling Shoes: Kick Up Your Profits with New Shoes via Amazon FBA](#)

What would your Amazon business look like if your average selling price (ASP) was \$75? How much larger would your disbursements be if you were selling higher priced items like shoes? If you're ready to kick up your profits with selling new shoes via Amazon FBA, then this course is for you!

[The Reseller's Guide to Selling Shoes](#) is a full course featuring a 100+ page ebook and over 4.5 hours of video content that will walk you through how to start selling shoes on Amazon. Including every topic from getting ungated in the Shoes category to finding multiple sources for profitable shoes, from properly prepping and pricing shoes to how to deal with returns (and shoe returns aren't as bad as you've heard), this course teaches you how to become a shoe selling expert. [Find out more here.](#)



[***The Reseller's Guide to Board Games: How to Turn Play Money into Real Money***](#)

I want to show you just how easy it is to make hundreds of dollars a week selling new and used board games. Selling board games is a great niche to add to your online selling business. Whether you sell on eBay or Amazon, board games can be very profitable, but only if you know what you're doing. I find so many board games to sell that I don't mind sharing with you all of my secrets.

Board games are everywhere. You just need to know where to look to find them. In [***The Reseller's Guide to Board Games***](#), I'll walk you through the complete process of finding, buying, preparing, and selling board games for maximum profits. You'll learn all the tips and tricks I use to find board games that don't just double or triple my money, but actually can take your initial investment and multiply it exponentially.



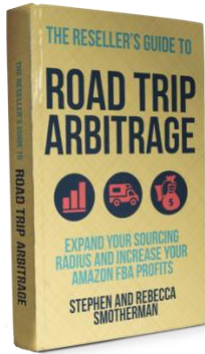
[***The Reseller's Guide to Black Friday: The Fool-proof Guide to Rock Black Friday Sales Every Year***](#)

I'd love to share with you about making big money on Black Friday. In fact, there is so much I want to tell you, it fills up a whole book on the topic! I decided to ask the Queen of Black Friday herself, Kristin Ostrander, to add in her own strategies, and together we published the definitive guide on Black Friday. It's called [***The Reseller's Guide to Black Friday: The Fool-proof Guide to Rock Black Friday Sales Every Year***](#).

The Reseller's Guide to Black Friday is a combination ebook and live online master class that will help you be properly prepared for all you need to do (and avoid doing) in order to help you save time and maximize your profits on Black Friday. From the "leaked" pre-Black Friday ads to the big shopping day and beyond, we'll walk you through everything you need to know. Covering important deadlines, multiple sourcing strategies, and how to make the absolute best use of your time and capital, this ebook will help you know how to rock Black Friday sales year in and year out. The ebook also comes with replays of previous years webinars, a Black Friday checklist, and other special bonuses that will help you make Black Friday your best Friday ever.

Notice: This book is only available for a few weeks in November. To access the book, all you need to do is [click here](#). If the book is not available for sale right now, you can sign up for a mailing list to be notified when the book goes on sale again. Those on the Black Friday guide notification mailing list may get an exclusive coupon code to save money when the next version is released.

[The Reseller's Guide to Road Trip Arbitrage: Expand Your Sourcing Radius and Increase Your Amazon FBA Profits](#)

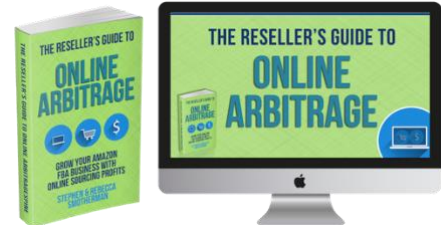


Retail arbitrage can be a lot of fun, but it's even more fun when you get outside of your normal sourcing radius and take an arbitrage road trip! In fact, some of our most profitable sourcing times were day-long trips where we sourced all day in a new location. The results were awesome with more inventory and more profits than usual.

We would love to help you plan your first arbitrage road trip with [The Reseller's Guide to Road Trip Arbitrage: Expand Your Sourcing Radius and Increase Your Amazon FBA Profits](#). The course is a 60-page ebook, plus 4 time-saving, money-making bonuses.

Now, don't assume that all you need to do is travel a bit to find success with road trip arbitrage. There is so much more than that. There are ways to make an arbitrage road trip more successful, and there are ways you can ruin an arbitrage road trip. We're here to help you have the most success and make the most of your time and money doing road trip arbitrage. Plus, we'll show you how to have some fun doing it too.

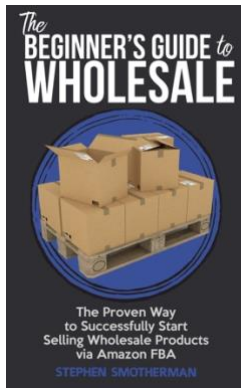
[The Reseller's Guide to Online Arbitrage: Grow Your Amazon FBA Business with Online Sourcing Profits](#)



For many Amazon FBA sellers, staying home to source for inventory is an important aspect of the flexibility of running your own business. Online arbitrage (OA) allows you to source for Amazon FBA inventory from the comfort of your own home – or from anywhere in the world!

If you want to add or improve your existing OA sourcing skills, then check out our course: [The Reseller's Guide to Online Arbitrage: Grow Your Amazon FBA Business with Online Sourcing Profits](#).

The course is a combination video course (5+ hours of OA training) and a 100+ page ebook. The videos and book both share the exact same content (so you can pick the format you most like to learn from). The course also comes with six time-saving and money-making bonuses all at no additional charge.



[The Beginner's Guide to Wholesale: The Proven Way to Successfully Start Selling Wholesale Products via FBA](#)

Selling on Amazon isn't a get-rich-quick scheme; it's a lot of hard work. But with a little guidance, the right mindset, and a good work ethic, you can build an Amazon business to the level where it can provide great profits for the long run. In this Kindle book, I want to share with you how I believe wholesale sourcing is a key component of that long term success, as well as how you can get started finding Amazon inventory through wholesale sources.



[Overcoming Your FBA Fears](#)

Too many times in our FBA businesses, we let our fears hold us back from achieving our fullest potential. In this book we address ten of the most common fears in running an FBA business. The goal of this book is to replace your fears with truths and challenge you to take actions that will propel you further down the road of success. You no longer have to let these fears hold you back as a reseller! Available now for Kindle.



[Overcoming Your FBA Fears, Volume 2](#)

We are back with more on how to overcome your FBA fears! In volume 2, we cover ten more fears that could potentially stall your Amazon FBA business from achieving maximum profits and maximum success. Available now for Kindle.