

Innovative software helps homeworkers earn income as Coronavirus moves sales online

Submitted by: Chatterbox Communications

Thursday, 9 April 2020

April 9 2020: Embargoed until April 15

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Innovative software is being used to help homeworkers source profitable products to sell on Amazon, as the number of people looking for alternative means to make money from home rockets.

A leading app by UK-based developer SourceMogul is enabling anyone self-isolating or looking after children to explore Amazon arbitrage as an alternative means of generating a primary or secondary income.

SourceMogul's tool is suitable for everyone, from experienced traders to those who are completely new to online arbitrage, and is aimed at UK and US households looking for new income streams. It suits those with an entrepreneurial appetite and time and a relatively small amount of money to invest in a new business.

Founder Ed Brooks said: "Amazon arbitrage is a great option for those entrepreneurial individuals looking to start a business from home. With online sales forecast to skyrocket during these times, setting up an Amazon seller account gives new sellers instant access to the largest marketplace in the world.

"Our software has been created to help people make a profit after the fees. The tool compares products from a wide range of online stores against their Amazon retail price and also checks to see if they are fast selling.

"In practice, this means that we search at scale for products such as a pair of headphones, which can be purchased for £12 then sold on Amazon for £30. We help people find good, tradable items fast and what really appeals to sellers is how easy it is to trade on Amazon."

Uncertain times are ahead for the global economy as Coronavirus makes its impact, with the reality of living in a self-isolating world resulting in a significant impact to household incomes, with a number of key industries struggling financially. To reflect this, SourceMogul has a special offer for beginners, including access to discounted training and guides on how to get started.

With all stores but those selling essential items now closed, spend is moving online, with Amazon alone recruiting 100,000 extra people to cope with the increase in demand.

Ed added: "Our goal is to make online arbitrage more accessible to those looking for alternatives to traditional income streams. Automating and simplifying the process of sourcing products saves our customers hours, compared to scouring physical or online stores, and our easy-to-use software is ideal

for those with no previous experience.”

Ed and the team, based near Cardiff, have been developing the software for a number of years, first under the name Profit Sourcing and then rebranding as SourceMogul in 2018. Named ‘Global Start-Up of the Year’ at the Natwest-sponsored Wales Start-Up Awards in 2016, they have automated the analysis of 20m products every month to identify where price gaps exist.

To find out more about SourceMogul’s discounted offer for beginners or for a free trial, visit <http://www.sourcemogul.com/startup>

ENDS

Photo: SourceMogul founder Ed Brooks, who has developed software to help people make an income from home.

Notes to editors:

SourceMogul’s software finds and filters thousands of products by store or category, allowing users to make smart, customised buying decisions based on price and sales rankings. It also features a ROI calculator, including Amazon fees, for each product.

SourceMogul was awarded the Wales Start-Up Awards ‘Global Start-Up of the Year’ Award, sponsored by Natwest, in 2016.

For further details and to interview Ed, please contact Ella Hastings at ella@sourcemogul.com.