



AUSTRALIAN INNOVATION

In this column I have often bemoaned the fact we see some of our best ideas and people venture overseas and that in important areas like health, education, the environment and public transport we have more problems than we care to acknowledge. However to start 2006 we will start with something I believe will be one of Australia's fastest growing companies and something can benefit us all.

We have all heard of EBay and are at least aware of how it works. Well this newly launched Australian made global service is set to enhance the features you get with EBay, address people's security concerns and allow users to make significant commission income. This site allows you to sell goods and services online and offline but also allows for a partial periodic payment process as well as full payment sales. Funds are held in trust and are not released to sellers until goods have been dispatched which addresses many buyers concerns going through EBay. It also doesn't restrict buyers and sellers communicating and negotiating directly meaning you don't have to go through the site as with EBay. You can even link it to your EBay or own website store. Joining is only by referral and each person you refer, every time they make a list a product you get a commission.

LayBy.Com has come about from over 2 years of development and has originated from entrepreneurs that have a major goal of helping our charities and non profit organisations raise in a very easy manner on an ongoing basis. It is good to see that one great quality that the US is more famous for is strong in the innovators behind this business. It is based in Geelong and was launched by the Mayor in early December. If you want look out for a company that will no doubt be publicly listed in the near future and is already setup for global billion dollar expansion then keep an eye on this newly cut diamond.

Now the people at LayBy.Com know that there is no point in competing with EBay as they do things in their field better than anyone and people know and trust the brand. However they see the auction process as a slight weakness and the lack of flexibility with buyers and sellers communicating and payment options as well as general security issues being areas that people will find great about LayBy.Com. Additionally the ability to make passive income of up to \$10,000 per month via others selling products, means that it should be part of any sensible financial plan. For Mums and Dads they can set up a whole proper business on there because all the reports are created automatically and free for them so they can just print them when they need them.

The way the partial payment method works is say you have a phone that you will sell for \$100 now, but would be willing to for \$20 a week for 8 weeks, means that you give prospective buyers an option for purchase and thus allow for more people to access our goods depending on their personal financial situation. The company itself LayBy.Com moderates the buyer and seller ensuring that one makes their payments and the other dispatches goods.

As everyone who wants to sell needs to be initially referred, they need a referral ID of a current seller. This is the way they want to grow marketing wise as they want current users to be so happy that they can't help but tell their friends and get them to join. Now each time anyone who has used your referral ID to join lists and sells products (you only get commissions on online sales) you get a portion of that money debited in your account so that is how you make money without actually doing anything yourself which is great. As mentioned sellers are able to link their selling area to external places like EBay or their own website and display contact details allowing for buyers and sellers to communicate directly which is definitely prohibited with EBay.

This is just a brief overview but I encourage to visit the site www.layby.com. Also if you have questions, please send them to support@ctsbayside.com.au and should you need an initial referral id to get you started feel free to use 330338873.

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