

How to Make Money Online

Part One: There's No Time Like the Present

Client: Rexall.com

The Internet: Not since the dawn of the industrial revolution has there been such an opportunity to turn financial dreams into realities. Even the information age — which was responsible for making many billionaires — didn't offer as many opportunities for quick wealth until the Internet became a vehicle for commerce. As an example, it took Microsoft's Bill Gates 12 years to make \$1 billion. That's fast by any standard. But, it's a snail's pace compared to the fact that Jeff Bezos of Amazon.com made his first billion in only three years. It only took him another two years to reach \$9 billion.

Because of his background as a computer systems developer in the finance industry, Bezos was savvy about financial opportunities. He saw that the Internet was creating a global shift in the way people shop and do business, and he had the vision to realize the incredible impact this shift would make on our lives. He also saw the Internet as a way to build his own company quickly. Bezos now enjoys the freedom that comes with calling the shots. The significance of his harnessing of the power of the Internet has been recorded in American history, as witnessed by his being named *Time Magazine's* 1999 Man of the Year.

Bezos had the foresight to take advantage of the Internet boom. How big is that boom? According to a Boston Consulting Group/Shop.org study, online spending is expected to reach \$65 billion in 2001 and \$133 billion in 2004. Other researchers have commented that consumers are now starting to treat online buying as "just another way of shopping," indicating a high level of acceptance.

The online health and personal care market is riding this growth wave as well. According to Jupiter Communications, online spending in the health and personal care market is expected to reach \$3 billion in 2003, up from only \$100 million in 1999. Jupiter also estimates that nearly half of all online consumers access the Internet for health information, and U.S. consumers alone are expected to spend \$10 billion on health-related products online in 2004.

This rapid growth and increasing comfort level with online shopping means that there has never been a better time to get involved with Internet commerce. The initial apprehension people had about it is now subsiding, and it is becoming part of the fabric of society.

How It All Happens

How did all the companies that are now benefiting from online commerce come to be? While each one has its own story to tell, there are some commonalities that made the opportunity viable. Here, in a nutshell, are some core realities that enable companies and individuals to make money online:

The World Made Local

The same effort it used to take to market goods and services in a local area can now be used to reach a global market. If Amazon.com were just the independent corner bookstore in your town, it would have nowhere near the Wall Street clout and huge sales volume it has today.

Community Orientation

The Internet began as a vehicle for information sharing. As a result, there's a community atmosphere that doesn't always exist in the offline world. This environment provides many

opportunities to connect with others. It allows for powerful marketing relationships that ultimately lead to sales. Often, these relationship lead to long-term loyalty that can take more time to develop offline.

Around-the-Clock Availability

Because information and sales systems are online and available 24 hours a day, Web sites are virtual showrooms that operate around the clock. What formerly took place only during business hours can now happen anytime. This gives Internet business owners an amazing ability to meet the customers' needs and provide exceptional service that builds loyalty.

Affordability

One of the top reasons businesses fail is under-capitalization. Although nothing comes without a price, the Internet does offer opportunities to leverage existing resources and thereby save costs. It doesn't take much of an investment to transform a spare room into a home office complete with everything needed to run an Internet business.

Leveraged Technology

What used to take a day now happens in seconds. With ever-faster computers, modems and data lines, Internet businesses can use time to their advantage. Customers are served quicker, data is transferred at the speed of light and, as a result, money moves faster, too. Thanks to automation, it can all happen in a time-efficient manner for the business owner, giving the individual the ability to handle the work of an entire offline sales team.

Partnering Opportunities

Partnering is a way of life on the Internet. Companies or individuals that have one set of resources can join with others to leverage their combined resources. By taking advantage of infrastructure already built by others, Internet business models can get to market faster and have more opportunity to thrive.