

How to Make Money Online

Part Two: How YOU Can Harness the Internet's Power

Client: Rexall.com

All the Internet success stories in the world aren't worth much to you if you aren't able to find a way to create your own success. The good news is that the Internet makes that completely possible. Acting as the great equalizer, the Internet allows people who might not necessarily have the resources to run an offline business to be quite successful online. And, those who already are successful offline can use the Internet to increase their market share and become more profitable. That is not to say that this success will come without work. The work you *do* put in, however, can be leveraged into dynamic results, because of economies of scale and great efficiencies available on the Internet.

In our first report we showed you why Internet commerce is such a fantastic opportunity. Now we want to show you why each of its strengths makes it such a good opportunity for YOU.

The World Made Local

In the offline world, geography can impose severe limitations on the number of people your business can touch. Online, the world is just a click away. You can reach people across the globe without investing the significant monetary and time resources that would be required to travel to each area. And, time differences are less significant since your virtual storefront is open 24 hours a day, seven days a week. E-mail enables customers to communicate with you whenever they want, and it gives you the same flexibility. E-mail and online video conferencing also greatly reduce the cost of long-distance communications.

If you choose carefully and select an online business that can generate interest in a wide array of markets, you leverage a key advantage of the Internet and increase your opportunities for success. Why offer something with an appeal that only extends to your town or even your state when the entire world is ready to learn about what you have to offer?

Community Orientation

Communication structures that have sprung up throughout the Internet give many opportunities to market your Web site by taking advantage of Internet communities. Access to these types of forums is one of the aspects that make the Internet such a wonderful opportunity for people with limited budgets. Listservs (also called discussion lists), bulletin boards, e-zines and chat rooms are all community forums that allow you to interact with others online. By building relationships and establishing yourself as an expert in your field in any one of these environments, you can make connections, offer advice and ultimately make sales.

Although these methods require an investment of time, they are quite effective and require little to no monetary investment. Choose one or two of these forums and concentrate on them, and you can market your Web site without a large investment in advertising.

Around-the-Clock Availability

In addition to the information available on your Web site 24 hours a day, there are other tools that help you serve your customers when they want to be served. Online ordering systems available through your Web site are one of the most obvious examples. If customers can learn about and select products at their convenience, they'll be more likely to interact with you. And if customers can learn about your service, shipping and guarantees on their schedule, you'll build further loyalty.

"Autoresponders" are another highly effective method of servicing customers and prospects on their schedule. Autoresponders are automatic e-mail programs that instantly send specific information to Web site visitors when they take a specific action on your site.

Both of these methods extend the reach of your Web site and allow it to work for you — even when you're asleep!

Affordability and Leveraged Technology

Computers, monitors, printers, fax machines and other equipment needed for home offices are now available at prices that almost anyone can afford. Today, each of us has access to power, speed and storage capabilities that not too long ago were only in the realm of science fiction. Fast Internet connections via cable and DSL used to be just for big businesses but are now affordable for the home. All of this combined means you really can operate a global, world-class business right from your own home with little start-up investment and even less money to maintain.

Partnering Opportunities

As we mentioned before, collaborating is a way of life on the Internet. These partnerships are key to online success. Finding the right partner is as important as having the right products or services.

It's important to choose someone who can give you as much of what you lack as possible. This might seem like obvious advice, but there might be areas in which you are not aware you need help. For example, who will write and build your Web site? Who will maintain the supporting infrastructure? How will you process orders or distribute products? Who will do the accounting? Who will answer the phone or e-mails when customers have questions? These are all important questions that need to be asked when deciding whom to choose for an alliance. Look realistically at your strengths and abilities and assess where you need help, then choose a partner who can give you support in those areas.

Credibility

Credibility is just as important online as it is in any offline business. Look closely at the reputation and track record of potential partners. How long have they been in business? What is the public's perception of them? How well have they managed their growth? How much untapped potential lies in front of them? The answers to these questions will give you a good idea of what you can expect for the future.

Financial Solvency

Because of the newness of the Internet, there are many people still working to come up with viable online financial models. There are many wonderful ideas that just don't make it, in spite of the current climate that supports Internet start-ups. As a result it is important to choose partners who know their way around in the Internet world. A successful offline component to their business can be a big bonus. This gives you additional assurance that they will be around in years to come.