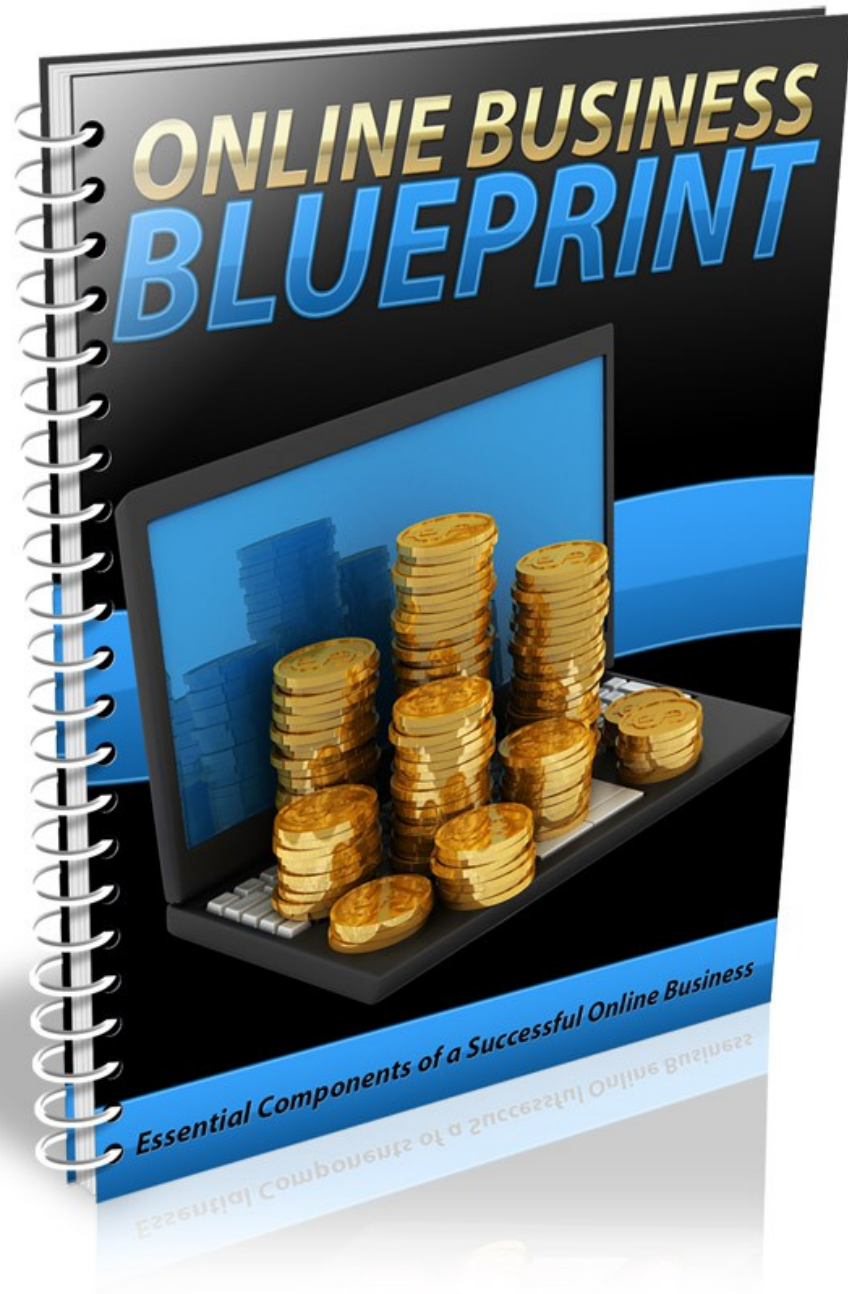This Report is Brought To You By Lead Generating Tools

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Introduction

Somewhere between 90% and 95% of businesses supposedly fail in the first few years. The vast majority of those fail in their very first year. Why is this? Are the owners lacking basic knowledge? Quite possibly, yes.

Many people who design to start a business jump in with little or no knowledge of business operation. They don't fully understand their chosen field, and they have no idea where to start. They're basically flying blind in a war zone!

If you want your business to succeed, you must start with a solid foundation. You need to have the basic knowledge of business operation before you begin, otherwise your odds of success will be very low.

In this report, I'm going to teach you the basics of setting up a profitable online business from start to finish. By the time you finish reading this report, you will be armed with the knowledge you need to get started, and you will increase your chance of success tremendously!

So let's get started!

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## Online Business Models

There are many profitable business models to choose from for an online business. You could sell physical products like shoes or toys, or digital products like downloadable videos and eBooks. You could create your own products, or you could promote products created by others as an affiliate.

The very first step in creating a profitable online business is to settle on your business model. Be sure to choose one you're certain you will be happy with, because you will need to stick with it.

One of the major reasons people fail to make money online is because they skip around from business to business, looking for the "magic bullet" that will make them the most money, or that will make them money faster. There is no magic bullet. Almost any online business model has the potential to make you a lot of money – if you stick with it!

If you're not sure where to start, I recommend creating digital products and putting them on an affiliate network so affiliates can promote them. I will concentrate on this model in the report, because digital products have

extremely high profit margins, are inexpensive to create, and have enormous affiliate potential.

## Domain Registration

No matter what type of business model you choose, you will need a domain name. Your choice of domain is crucial, because once you have started to brand a particular domain, changing it could cost you a lot of traffic.

You have two basic choices. You could get something short, catchy, and memorable, or a domain with keywords.

If you will be using affiliates to promote the product or promoting it with paid marketing methods like PPC, a catchy domain can be very helpful with branding and it makes it easy for people to come back to your site if they don't bookmark you the first time.

If you are going to depend on free traffic, especially search engine traffic, it's advisable to get a domain that contains keywords. If you're marketing golf clubs, you would ideally want golfclubs.com, but that would probably

be taken. Something like cheapgolfclubs.com or topgolfclubs.com would also be good, assuming either of those keyword phrases got a good amount of searches.

I recommend [www.NameCheap.com](http://www.NameCheap.com) for cheap, reliable domains.

# Web Hosting

Once you have a domain, you need somewhere to host it. I don't recommend using free hosting, because they could remove your site at any time, whether you have broken any rules or not. I've seen this happen to people many times, so it's best to just shell out some cash to get a good, reliable host.

Fortunately, good hosting can be purchased for as little as $10 per month. I personally recommend [www.HostGator.com](http://www.HostGator.com). They have a good reputation and they are very inexpensive. Their "Baby Croc" plan is less than $10 per month, and you can host dozens of sites on one account.

I do recommend making sure you research a hosting company very carefully before you go with them. If you make the wrong decision and

your hosting company turns out to have slow servers, a lot of downtime, missing features you need, or poor customer service, you will have to spend a lot of time working to transfer your files. You may also face a little downtime as you wait for the DNS to resolve to the new host, so it's better to find a reliable host right from the start.

# Hiring Freelancers

Freelancers can be a major help with any business, but you do have to be careful when you hire them. Many freelancers are slow or unresponsive, and a few are even scammers who will never deliver anything at all.

Unless you are highly skilled in many different areas, you will probably have to hire someone to handle certain aspects of your business. If you're not a designer, for example, you may need to hire one to ensure that your website has an attractive, professional feel in order to improve conversions.

Always ask for samples, and check feedback and references before you hire someone. You want to make sure they are reliable and can deliver the style you're looking for. Try not to pay upfront, or pay no more than a 50% deposit. Even reliable freelancers sometimes have issues that prevent them from completing work on time.

A good place to find reliable, quality freelancers is on <u>www.elance.com</u>. You will find many freelancers of all types here, and you can check their reputation on the site before you hire them.

# Product Creation

If you have chosen to create your own digital products, you will need to either create the product yourself, use private label rights content, or hire someone to create it for you.

I do recommend creating your products yourself if you have the time and talent. Only you will be able to consistently deliver the kind of quality you want. If you want to save time, you can start with a PLR product as a base, adding to it and changing it to make it your own.

If you outsource product creation, be sure you give your freelancers detailed information about what you want in the product, and try to hire someone who has experience writing in your niche. Most freelancers don't get paid enough for them to feel like doing a lot of research, and they are likely to deliver a subpar product with only basic information unless they are given specific instructions for the topics to cover.

I recommend giving a freelancer a complete table of contents to work with. Additionally, you may want to give them research material, websites

they can use to get information, and perhaps even an outline of the entire product. This will help you get a better quality product.

## Sales Page Copy

Copywriting is a tricky undertaking. Most people cannot write sales copy effectively, and they end up with a product that isn't making money and they can't understand why.

I highly recommend outsourcing your sales copy to someone with a lot of experience whenever possible. Yes, it can be expensive to hire a quality, experienced copywriter, but it will pay for itself many times over with increased conversions.

If you must write sales copy yourself, you need to take the time to learn how to do so as effectively as possible. I recommend studying books and sales letters by the top copywriters, including Dan Kennedy, David Ogilvy, Claude Hopkins, Joe Vitale, Michel Fortin, and Gary Halbert.

You may also wish to put together a "swipe file" for each niche you are in. Go look for sales letters that are either proven to be effective or that you

feel would be effective in your niche and save them to your computer. You can then use these to brainstorm for ideas for your own copy. Almost all copywriters use this technique, and it is not illegal or unethical to use existing copy for ideas.

## Payment Processing

You will need to be able to accept payments if you are selling your own product. Many people prefer to do this through PayPal.com, because the fees are low, and they make it quick and easy to withdraw cash whenever you need it.

However, PayPal does not have a built-in affiliate system. If you want to have affiliates, you will either need to purchase an external script that will allow you to accept PayPal and have affiliates, or you will need to use an affiliate network, such as www.ClickBank.com. ClickBank is the top digital product affiliate network, and they have thousands of affiliates waiting for quality products to promote.

## Affiliates

I do recommend that you use affiliates whether you are selling physical or digital products. Affiliates can bring in a lot of traffic that you do not have to pay for in advance. With other paid traffic methods, you must pay for traffic whether it converts into sales or not, but with affiliates, you only

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pay for performance. If they send you 10,000 visitors but no sales, it won't cost you a penny.

If you want to get a lot of affiliates for your products, you need to be certain you provide them with everything they need to promote your site with as little effort as possible.

You will definitely want to include banners. While banner advertising is considered much less effective than it used to be, many affiliates do still use them on blogs and websites. It's advisable to provide at least one attractive, animated banner in every standard banner size.

You will also want to provide sample emails for affiliates who have email lists. This will save them a great deal of time and it will make it much easier for them to promote your product.

# Marketing

It seems like the one element most online business owners forget is marketing. Back in the earlier days of the internet, you could truly build a website and sit back and wait for traffic to roll in. (Well, you would have to submit your site to Yahoo and a few other places, but eventually the traffic would flow in with very little effort.)

These days, you must be extremely aggressive with your marketing if you hope to succeed. Affiliates can send you a lot of traffic and sales, but sometimes there just aren't enough affiliates available to promote your product because of competition or lack of interest. You will have to promote your site yourself in this case, and you will probably want to do so even if you do have affiliates.

There are free marketing methods such as search engine optimization, article marketing, social marketing, video marketing, and forum marketing. These require time, but little or no upfront cash outlay.

And there are paid methods which do require upfront payment, but can often send traffic faster. These methods include pay-per-click marketing, paid advertising, etc.

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## List Building

The final key to a truly successful online business is building an email list. Some people seem to be afraid of email marketing, but it is extremely profitable and highly effective.

When you build an email list, you have a way to contact people even if they never return to your website. If someone doesn't buy anything from you on their first visit, chances are they will leave and never come back, and you will lose your chance to make money from them forever.

However, if you get that person to sign up for your email list, you will be able to market to them many times over the years, potentially making money from them again and again instead of just once (or not at all.)