INTERNET BUSINESS

Internet Business Startup Kit

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STARTUP-KIT

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Introduction

Many people hear about the benefits of having their own Internet business. They hear about the ability to work from anywhere, not be tied to a cubicle in an office building, not make money for someone else, and be one's own boss. This greatly appeals to many of them, leading them to starting their own Internet business.

Unfortunately, 95% of Internet businesses fail, many of those not making it past the first year, as many eager business owners fail to recognize that there are critical elements that must be done in order to have a successful business, something many Internet marketers leave out when they are emailing their subscribers with offers.

Fortunately, this ebook will give you the information you need to set a solid foundation for your Internet business so that you can be among the 5% that is a successful, long-lasting Internet business.

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Register Your Business With a Legal Business Name

One common mistake many eager Internet business owners make is that they just grab a domain name, put up a basic website, and expect the profits to flow in. That's not how a legitimate Internet business works.

As with offline businesses, it is important to register your business name for several reasons:

- **It's the law in most locations (including the United States)** - people need to know who is running the business.

- **Registering your business name prevents other people from using it.** After spending months or even years building your brand and business, you don't want someone else using your hard work and/or ruining your brand's reputation by taking the same or similar name because you didn't register your business name.

- **You can get tax benefits, especially if you file as a limited liability corporation (LLC) or incorporate your business (INC).**

- **Most people feel more confident and are more willing to do business with companies that are either incorporated or an LLC than if the business is not.**

There is one important exception to having to register your business name. If you plan to use your name as your business, you do not have to register that.

It is recommended that you talk to one or more qualified professionals (including lawyers and/or accountants) about your own specific situation and whether incorporating your business, filing it as an LLC, entering into a partnership, or being a sole proprietorship is best for your particular situation.

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Get A Second Address For Your Business

Getting a second address for your business indicates that you are keeping your home and business mail separate, which is smart to ensure you don't miss any mail associated with your business and get it mixed up with your personal mail. In addition, you won't be posting your personal address on business cards or on your website, which can help to protect your privacy.

The best way to get a second address for your business is via getting a PO Box from your local post office. You can apply to rent this private box for a monthly fee (usually billed in 3-, 6-, or 12-month incremental payments), which will allow you to receive mail at your local post office. You have to fill out some paperwork and usually have to show two forms of identification before you can be approved to rent a box.

The boxes range in sizes and prices, so you can choose the one that best fits your needs and budget. Of course, the smaller the box, the more often you will have to visit your post office to pick up your mail or risk it getting too full and the post office suspending your lease, so choose wisely.

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Open a Separate Business Bank Account

Just as with getting a second address for your business, opening a separate business bank account will enable you to keep your business and personal expenses separate so that there are no mistakes or oversights involving business expenses and properly recording them. Proper accounting and records are key to staying legal with your business and helping to ensure you don't get into any financial or legal ramifications with your country's tax division at any point in the future.

To open a business bank account at almost any bank, you need to show that you actually have a business. This usually means that you have to provide the name of the business and the nature of the business (i.e. what is the reason for its existence).

In some countries, you may have to provide an identification number known as an Employer Identification Number (EIN) or may even have to provide a copy of your business plan that includes your company's target market, profit margins, and forecasted future earnings. All of these requirements are to show the bank that you are legitimately in business and that the bank should feel comfortable in providing you with a business bank account.

Note that you can apply for a business bank account either in person at a local branch or online. Applying for it online is often easier, and this also allows you to apply at virtually any bank anywhere, even if it's not near your business' or home's location. However, it is often advantageous to have a branch of the bank that hosts your business account near your home and/or business so that if some issue or problem arises, you can easily go to the branch to discuss and resolve it. While some issues can be resolved online, others can be dealt with more efficiently if you are present in-person, which will be much harder, more expensive, and more time-consuming if the bank you choose to do business with is located far from your home and/or business.

Open A Merchant Account

A merchant account is an account that allows you to accept credit and debit card payments. In the past, you could only get a merchant account via opening such an account at a bank. However, you now have other options besides the traditional banks, including PayPal and Stripe.

No matter which option(s) you choose to have a merchant account, all merchant accounts provide you with the ability to process credit and debit card transactions. For each transaction that is processed, a percentage of the amount will be taken as compensation, known as a transaction fee. This is often in the 2-3% range, depending on the company providing you with the merchant account and sometimes even the amount of the transaction itself.

PayPal and Stripe are two companies that are really merchant account "aggregators." Unlike merchant accounts with a bank, PayPal and Stripe allow virtually anyone to have the ability to process credit and debit card transactions, even if their business is brand new and has no history or track record of success.

Conversely, banks need to verify your business plan and know you are a legitimate business before they will consider giving you a merchant account and the ability to process credit and debit card payments. (In fact, you need a business bank account to get a merchant account with a bank).

In addition, PayPal and Stripe don't require a monthly fee or a contract, whereas traditional merchant accounts do. Thus, if you are just starting out in business, PayPal and/or Stripe are a good way to get a merchant account quickly and begin to take order payments quickly.

To open a merchant account with PayPal, you need to visit the PayPal home page, click "Business" at the top of the page, and click "Get Started" on the resulting page. You then choose between "Payments Pro," "Payments Standard," and "Express Checkout," depending on the features you want to have with your checkout process. The Pro version has a $30 monthly fee, but has all options available, including customizing the checkout experience and customers paying directly on your website, whereas the other two options don't have monthly fees but fewer features. Choose the option that best fits your vision of the checkout process at this point in time for your business. Each transaction processed by PayPal will cost 2.9% + $0.30.

To open a merchant account with Stripe, go to the Stripe home page, click "Create Account." You will then need to register an account with an email address and password. You then can choose between whether you want to "pay as you go" or contact Stripe's sales team and go with the "Enterprise" option. The "pay as you go" option involves charging 2.9% of the transaction plus an additional $0.30 cents of every transaction processed through Stripe, the same exact amount that PayPal takes with each transaction. ACH and Bitcoin payments are charged 0.8% plus an additional amount up to $5 (for payments of $625+). The "Enterprise" option gives you volume discounts (i.e. lower transaction fees for a higher volume of transactions), dedicated support, migration assistance from a previous payment processor to Stripe's system, and account management tools. Again, you'll need to assess the options to determine the best choice for your business.

As mentioned previously, you can also choose to open up a merchant account with a bank, but you will need to provide the bank with details on your business, including its name, purpose, and plan. If they are convinced of your business' longevity and stability (including a good history of your own credit standing), they will likely grant you a merchant account. Be sure to know about any monthly fees, promotional pricing where the rate is lower for the first few months and then increases, equipment leasing fees, etc. before you decide to open a merchant account with a bank to ensure you know the cost involved ahead of time.

Set Up A New Google Account

Google has many valuable free resources for you as an online business owner that you need to take advantage of. This includes Gmail, Google Analytics, Google+, YouTube, Google Drive, and more.

If you don't have a Google account already, go to https://accounts.google.com/signup and enter in the requested information. This will allow you to sign up for and use services such as Gmail, Google Analytics, and more.

Once you have a Google Account, head over to http://www.google.com/analytics/, click on "Sign In" in the upper-right corner, click "Analytics," then click the "Sign Up" button on the right side. You'll then be taken to a page where you can choose to track a website or a mobile app. You input the account name and the name and the URL of the website or the name of the app you wish to track, along with the industry category and reporting time zone.

You then choose the "Data Sharing Settings" options you wish to use at the bottom of the page, including "Google products & services," "Benchmarking," "Technical support," and "Account specialists." By using these options, you will have more control over sharing your Google Analytics data. When you are finished, click the "Get Tracking ID" button at the bottom of the page.

This Tracking ID code will be placed onto your website or into your app's source code so that Google can track how many people visit your Web pages or install and use your business' app. Over a period of time, you will get useful data on the visitors that come to your site or install and use your app, information that can help you to tweak your marketing campaigns and messages in order to gain better engagement from your visitors, gain more subscribers to your list, and get more people to purchase your offers.

Note that you can use up to 100 Google Analytics accounts, and each account can contain up to 50 properties. "Properties" refer to the site or app you are tracking, meaning you can track up to a total of 50 sites or apps per Google Analytics account. Thus, you can track up to a grand total of 5,000 sites or apps via all of your allotted Google Analytics accounts.

Therefore, if you plan to utilize many accounts and/or properties in Google Analytics, be sure to use descriptive names for those accounts and properties to easily differentiate between them at a glance. By using descriptive names, you don't have to click in and out of accounts and properties to determine which accounts hold which properties and which properties have the specific site or app data you are looking for. Organization is key to getting the most useful information from Google Analytics.

Note that as the main account holder, you also have the capability of adding other authorized users to your Google Analytics accounts and to any property in any of your accounts. This feature can be quite useful later on if you utilize virtual assistants or hire employees or partners in your company and want them to have access to your site or app data.

Create A Free JVZoo Account

Many successful Internet marketers utilize the JVZoo platform, both to sell their own products and to promote other marketers' products as affiliates. It is free to register an account that will allow to sell and/or promote others' products as an affiliate. If you purchase other Internet marketers' offers that are using JVZoo as their platform, you can also access your purchase history and the products you purchased via this account.

To register for a JVZoo Account, go to https://www.jvzoo.com/auth/register and fill out the requested information. You will need to provide the name you wish to be known as (your "Display Name"), your email address, your password, confirmation of your password, and your country. The email address you choose to use should be one that you check regularly, as this is where your confirmation will be sent, plus will also be where notable affiliate offers for you to promote and other information will be sent.

For sellers, JVZoo gives you the ability to create unlimited buy buttons and add as many products or webinars as you wish to JVZoo's Product Library. You will never be charged a fee for adding more products or webinars- you can a virtually unlimited amount as your business grows.

For affiliates, JVZoo provides tools and training to help you earn more commissions from your affiliate marketing efforts. Promoting other marketers' offers can help you to bring in revenue more quickly while you work to create your own offers, which can often lead to even greater profits.

JVZoo has become one of the more prominent online marketing platforms over the last several years. With its growing importance in the online community, it has established connections with many leading payment, Webinar, and autoresponder services and providers, including PayPal, Stripe, Authorize.net, GoToWebinar, AWeber, GetResponse, and more. Thus, JVZoo

integrates seamlessly with these providers so that their services and products work very easily with JVZoo, enabling you to focus more on your product or affiliate promotions rather than worrying about whether different technologies will work together or not.

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Set Up Your Business Website

While having your own website isn't absolutely essential to making sales online, it's pretty close, as you will have a much harder time building your brand without having a central presence on the World Wide Web. Additionally, most people expect you to have a presence on the World Wide Web or will not take you seriously as a business. Thus, having your own business website is near the top of priorities in establishing yourself as a legitimate online business.

The two things you need to establish your website online are a domain name and Web hosting. A domain name, also known as a Uniform Resource Locator (URL), is a specific location on the Internet that identifies where your site is. It's similar to your home address- you have a specific number and a specific location, which identifies the place where you reside. In a similar fashion, your domain name is the address where your site resides on the Internet- people must enter that domain name to reach your website.

It is strongly recommended that you choose a domain name that tells what your business is about. For example, if you are planning on selling ebooks, you probably would want to have "ebook" somewhere in the domain name. Not only will this alert Internet users and website visitors to what your website is about, but it can also give your site a boost in the search engine rankings, which can make it easier for people to find your website when using their favorite search engine(s).

To register a domain name, you need to go to a domain name registrar, select it, ensure that it is available for purchase, then purchase it. Two well-known domain name registrars are GoDaddy.com and Namecheap.com Both of them have a search utility on their sites that will allow you to input your desired domain name to see if it is available. If it is, you can purchase it; if it is not, the utility will provide some other domain names that are similar to

the one you entered in an effort to help you pick a comparable domain name to the one you wanted that is available.

Note that there are many URL extensions, the part of the domain name that comes after the dot that appears after the name of your site. For instance, in www.mybusinesswebsite.com, the extension is the .com after mybusinesswebsite. Some of the most well-known domain name extensions are the following:

- .com

- .net

- .org

- .biz

- .us

- .co

The first three, .com/.net/.org, are the most well-known and well-respected by Internet users across the world. These are really the three domain extensions you should go after, particularly .com. However, they are also the three hardest to obtain, particularly in a specific domain name you want. Thus, you may have to turn to one of the other extensions, something the domain name registrar search utility will point out to you when you put in a prospective domain name.

When you finally have chosen a domain name that is available, you can select it and go through the checkout process to obtain it. You will usually be given a selection of years to choose from that you wish to own this domain name. It costs more upfront to buy several years in advance, but if you plan on keeping this domain name long-term and building a brand and company around it, it may be worthwhile to pay the higher cost upfront, as it will cost more over the long run to renew ownership of the domain name

year after year, since the 1-year buying price is higher than the per-year price of the multiple year buying options.

The other key to having your own business website online is to have Web hosting. Web hosting is the capability and capacity to store your website on a Web hosting company's server so that anyone who enters your domain name into their Web browser will actually see your site and not a blank error page.

There are many Web hosting providers- some of the more well-known ones include HostGator.com and BlueHost.com. It is strongly advised that you carefully research all of the ones you are considering based on reputation (i.e. customer reviews), the features of the plans you are considering by each host, and pricing. Note that the lowest-cost plan isn't always the best one to go with, though you don't necessarily have to go with the highest-cost plan either.

Most Web hosting providers have a 7-day trial period for either free or at a lower introductory rate. It often is beneficial to take advantage of this trial period and put the Web hosting provider through its paces to see if it is a good fit for you or not.

Specifically, when you are trying out a Web hosting provider, you should make note of the following:

- Does the host provide a good website building interface? (Can you easily build your own website using their interface?)

- Does the host provide good customer support? (Can you reach them by email, phone, online chat? Do they respond promptly to your questions, and can they resolve them effectively?)

- Does the website seem stable when it is online via this host? (Can you see it and navigate through it if you enter your domain name in your browser? Can other people?)

- Does the Web host provide any backup capabilities in case your site goes down or is lost? (Note what types of backups they make and how often if they do, then be sure to make backups regularly via their interface and even through another method to ensure you can restore your site quickly if something goes wrong).

Also take the time to look for coupon codes that can cut the cost of your Web hosting expenses further- some Web hosting providers will post coupon codes either to their email lists or on various websites (Slickdeals.com, FatWallet.com, etc.) Thus, it can pay to sign up to the email list of the Web hosting provider you are thinking of using, as you can save yourself additional money when starting your new website.

Once you have decided upon the Web hosting provider you are going to use for your site, spend some time working with the website creator provided by your Web host or via a software program you are comfortable with to create your Web pages. WordPress, Drupal, Joomla, and other software programs can help you to create professional-looking Web pages that can present your brand in a positive light to convince website visitors to consider and purchase your offers.

While you can hire someone to create and manage your Web pages for you, it is preferable if you learn how to work with the software yourself- this way, if you need to make a change to your Web pages, especially a time-sensitive change, you don't have to rely on someone else to make the change for you because you don't know how to work with the Web page creation software.

Thus, take some time to work with whatever program you are going to use to create your Web pages and become comfortable enough with it so that

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