

How You Make Money Online



How to get started?

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Introduction

Thank you for downloading my e-book. My goal with this guide is to provide valuable information to beginners in the Internet marketing community. The key to success is to work smarter and not harder. Make sure, you conduct proper research before undergoing any major online business venture. You will need to test strategies and ideas before fully committing. As you read the following this will become apparent.

Good Luck!!!!!!

Developing a Niche Product

When looking for a product to sell on the internet you must apply principles of common sense. Like anything, you must apply your due diligence and research your targeted customers. If anyone makes wild claims that making a fortune on the internet is easy it's probably a scam. Beware, no one can guarantee a fortune. Like anything, it takes a lot of careful planning, research, education and a lot of hard work.

Find Your Passion

The truth is you can make millions of dollars online but it takes lots of work. The first thing you need to do is find your passion. It's a lot easier to develop an online business when you really love the service or product. Think of things you have a lot of knowledge about. What do people ask you about? So how do you translate your passion into a successful online business? Just focus!!! Some people love certain hobbies, others sports, some love cars and others love education. Whatever it is just stop and think. Make a list of things you like and write them down.

Now you're ready to do some research. You basically need to make sure other people are interested in your passion. This is the first step. You are identifying a targetable niche market.

This is critical to your success. You must study the niche market and then develop a product or service that solves people's problems. Unfortunately, most people do this the wrong way around. They develop a product or service and then find there is no market for the service.

Identify a targetable niche market

Check out the online newsgroups, discussion boards, chat rooms and type in your keywords in Google to locate markets that relates to your passion. You also need to research your competitors and how they cater for these markets. Obviously, if there is good demand for your product or service, and few businesses catering for their needs your chances for success is high. Too many competitors or low demand means it's not viable. Some keyword tools that may be useful in gauging demand are Word Tracker and Yahoo Overture's Term Suggestion Tool. These internet tools assist you in researching which keywords are frequently searched by your targeted market and will identify your competition. Overture will tell you how many times words or phrases were searched in Overture in the last month. If there is already too much competition

selling your product or services or not enough customers buying or searching for your keywords, then it's best to find another niche market. That's why it's important to identify a targetable niche market first.

Develop your Product or Service

Once you have identified the niche market and a product or service people want it is time to either source or develop the product or service. This is a whole new topic within itself. It is sufficient to say that you can either source the product from a wholesaler or perhaps drop ship the product. If it's an information product you can write your own eBook or hire someone to write it and sell the product electronically online. Most people convert their information into PDF format or purchase software programs that convert the information into an eBook format. The next step is to write effective sales copy. Once again you can educate yourself and write the sales process yourself, or hire an expert to do this. Your sales letter must be compelling and it must address your customer's problems with a solution. It has to be something they need or want. In other words, you must address the niche market and then sell them the product. Try to automate this process as best as you can. You must have good sales copy, an automated ordering system such as Pay Pal or click bank, a plan to contact customers such as email or newsletters, ads, headlines etc to attract traffic to your website. This is an ongoing process and you should be constantly testing, tracking and revising this process. Remember when you plan to succeed, you will succeed, but when you fail to plan, you will fail.

Why write a Business Plan?

Making money online isn't as easy as you think. It requires careful planning and an analysis of the competition. If you purchased an existing offline business and required a substantial bank loan, the lending institution would require you to present a Business Plan.

Even though you can set up an online Internet business with only a couple hundred dollars, it is a good idea to write a Business Plan. A Business plan will help you identify exactly how your business will succeed. It will also help you find ways to gain an advantage over your competitors. A well written business plan is an excellent blueprint and motivator for your business. It can be a basis on how to drive your business to the next level and beyond. You can download great samples of business plans on the internet. It basically consists of an executive summary of your business (usually 1 or 2 pages), description of your business, market strategies, competitive analysis, development plan/and or operational strategy, financial plans and appendices if applicable.

There are many books and free online resources explaining how to write a business plan. There are hundreds of sample business plans to study. Writing a business plan will guide you on starting a business. It will ensure you do an in depth analysis of your customers, competitors and your chosen niche market. It can be continuously

reviewed and updated and will help you keep focused on your business. It is paramount that you firstly research whether a niche market actually exists for your chosen product or service. This exercise will save you a lot of time and money because it will assess the business viability and profitability before you anything else.

I highly recommend you do a SWOT analysis: Strengths, Weaknesses, Opportunities and Threats as part of your business plan. This is a great way to assess the viability of your business. This should be part of the competitive analysis of your business plan. The first part of the SWOT analysis is to identify the above four attributes of your proposed business or niche market.

For example, **strengths** are the internal factors that are a benefit to the project. The internal positives may be your skills and knowledge in the niche market, low set up costs, no loans required, automation of the web site and your uniqueness.

Weakness: Weaknesses are the internal factors that negatively affect the project. The internal negatives may be lack of knowledge regarding your competitors, lack of planning, is the market large enough? How much is the cost of advertising to gain traffic to your site?

Opportunity: Opportunities are the external factors that may lead to further development of the project. External positives are factors such as industry growth.

Threats: Threats are the external factors that may lead to the diminution of the project. External negatives such as governmental law changes, social trends and competition may impact on your business.

The second part of the SWOT analysis is to take on board the information supplied in the first part and then identify the strengths, weaknesses, opportunities and threats as they seem to apply to/in your business. This is the strategies and actions that you will apply to maximize on the business strengths and opportunities, whilst minimizing the effects of the weaknesses and threats.

The benefit of the SWOT analysis is to assess whether the niche market is viable. You must find the market first and then develop the product or service. Too many people make the mistake of developing the product/service first and then searching for the market. Often they have wasted their time by learning there was no market in the first place. The SWOT analysis can save you a lot of time and money by properly researching your market and competitors.

Another advantage of the SWOT analysis is that you can maintain a competitive advantage. Constant research analysis and education will help you identify and understand important trends. Continually listening to your customers will ensure you are meeting their needs, solving their problems and uncovering new niche markets. As you can see, a well written and researched Business plan may mean the difference between achieving success or failure.

As Nike says "Just Do IT".

Designing a Web site

When designing a web site you need to keep in mind the needs of your customers. Your web site needs to be user-friendly not fancy and confusing. You need to plan a navigation that compels your visitors to click and buy. Too many people make the mistake of spending thousands of dollars making a web site look fantastic but hard to navigate and difficult to follow the sales process. The result their visitors end up leaving and there is no sale. A lot of sales are lost because people can't find what they were searching for.

The Headline

Internet buyers are unforgiving. Read my article on sales copy. You only have precious seconds to convince your visitors to buy. A Headline is your attention grabber. It has to compel the visitor to read your sales copy and buy! Simplify the process. Study your competitors or similar sites to get an idea of what is a good web site. It is a good idea to draw on paper a list of all the content, images, products etc you want to include on your site. Draw your homepage etc and lay them out on a table. Then pretend you are a visitor and ask yourself was this easy to navigate? Was I compelled to buy? Get other people to test your design as well.

Build the website

So how will you build your site? There are plenty web designers eager to build your web site and most are expensive. Nevertheless, you only need to do a simple site. You could learn basic HTML and build it yourself or better still buy something like Microsoft FrontPage which allows you to build professional looking web sites effortlessly. Believe me it's a simple process. Building it yourself is the best way to go. You have complete control and you can maintain the site yourself. Furthermore, many web hosts provide an online web site builder that are easy as 1 2 3. They are WYSIWYG, (What You See Is What You Get). They also supply free shopping carts, scripts for Pay Pal and so on.

Hiring a web designer

If you have big budgets then hire a web designer or web master. Be aware this could cost you an unnecessary fortune. If you do hire someone make sure they create a basic site with a professional looking logo, graphics and payment features you need. Also, make sure you have complete control of your web site. Otherwise, you will have to hire them for every little update. **My Tip:** Go to your local University or College and hire a talented student. They will appreciate the work and you'll get a great web site for a fraction of the cost.

HTML online resources

There are many great online resources to teach you HTML. It really isn't that hard. Check out these FREE HTML tutorials. www.davesite.com/webstation/html or www.htmlgoodies.com The important thing to remember is to keep your web site simple. You should focus on the sales copy not a flashy beautiful web site. Having fancy graphics and banners with flash is a waste of time. The text should do the selling.

The sales process should run from top to bottom.

Test your website

Now, its time to upload your web site to your host and test it. You will need a FTP program such as CuteFTP to upload your web pages. Your host will provide information on how to do this. Finally, you should test your web site on various browsers such as Internet Explorer, Netscape and FireFox. If possible try to test it on older computers with older versions of Netscape and Internet Explorer. There are still many people out there with old computers and old operating systems. You should keep this in mind when designing your web site. The whole idea is to get a sale not entertain. Keep it simple and you should succeed

What's in a good Domain Name?

There are many important steps in building a successful online Business. Choosing a rich keyword content domain name is one of them. Fortunately, registering a domain name is a simple process. The hard part is getting a good domain name. Personally, I prefer the www.something.com domain names because .com is a global extension and everyone remembers them. It is important to find a domain name that tells your customer what to expect on your web site. That's why many companies obtain domain names with their brand name. For example, www.microsoft.com, www.panasonic.com. I don't have to explain what Microsoft or Panasonic sell. The obvious benefit of short specific domain names is that, it makes your site easier to find. However, many good short domain names have been taken so you may have to obtain a domain phrase.

Get your own unique domain name

When choosing a domain name you must get your own unique domain name. I do not recommend getting free domain names with someone else's name included. There are many reasons for this. The main one is that your domain name is not unique and you cannot easily move to another web site. You have no flexibility to move to a better hosting company. With your own unique domain name, you can move your web site from one host to another and your customers will find you wherever you are. With a domain name that relates to your Business, customers are more likely to click onto your web site.

Get a rich keyword domain name

It is also important to obtain a domain name that is easy to spell, remember, and is catchy. You want people to remember. My domain name is www.howyoumakemoneyonline.com. Although, I would have preferred fewer words, the good ones were taken. So I chose to find a domain name that contains several of the keywords my customers are looking for. Search engines give high weighting to keywords in a domain name. When you register a domain name you'll learn that letters, numbers and hyphens are acceptable. There are certain rules regarding what a domain name can and can't include. Every domain registering site explains this.

Hyphens can often clear up confusing names.

If you would like help with choosing domain names try Overture's Term Suggestion Tool at <http://searchmarketing.yahoo.com/rc/srch/> or www.whois.sc

Check for expired domain names

Another suggestion is to check the availability of domain names which have not been renewed. If you're lucky, you may find a suitable name for your business. The other added benefit is the residual traffic left over from the last business. That means some free traffic which is half the battle. Traffic means visitors and visitors can mean sales.

Writing good sales copy

In a traditional Business you have face-to-face, personal contact or speak over a phone. However, on the internet the customer only has contact with what is written on your website. Therefore, the importance of sales copy cannot be underestimated. In most cases you may only have about 30 seconds to attract someone's attention.

Explain the benefits not the features

When writing sales copy explain the benefits of your product or service not the features. Customers want a reason to why they should buy your product or service. The first thing you need to do is grab their attention, arouse interest, stimulate a desire to buy and finally ask for the sale. In other words, direct the customer into action.

The Headline

As I already mentioned, you may only have seconds to grab the customer's attention and stimulate them into action. The first element of your sales copy is your **Headline**. The headline is the attention grabber. It should be a short statement no more than a few short sentences which is specific and promises a clear benefit to the customer. This is the most important element in your sales copy because it usually determines whether your customer will read on.

Headlines that compel you to read on

Below are some examples of attention grabbing headlines;

John Carlton:

Mysterious Arizona "Human Computer" Humiliates Wall Street "Experts" for 21st Consecutive Year!

14 Ingenious (but perfectly legal) ways to reduce your tax!

How To Build Your Own Corporation Without A Lawyer For Under \$50

The above headlines stand out. They arouse interest and compel you to read on. Your sales copy must be noticed and an effective headline will draw in the customer. The headline accounts for 80% of the success for any sales copy. It is an ad for your ad and summarizes the benefit of your product or service. Most people scan the headline and make a decision to read on based on the headline.

Headlines determine success or failure

The only purpose of the headline is to attract customers' attention and get them to read the body of the sales copy. Now that you have attracted the attention of your customer, it is critical to hold their attention. The headline and opening few sentences of your sales copy will make the difference between success and failure. Now you need to hold their attention and the best way to do this is to appeal to their emotions. Make it personal and get them involved. For example, you could tell them how you started out and eventually succeeded. People relate to personal experiences similar to their own. In this way you can hold the customer's interest and compel them to continue reading.

Establish credibility

Make sure that everything you say is the truth. Do not make things up! You need to establish credibility and this is vital on the internet. Without it, there will be no sales. Customers cannot see you face-to-face. They do not know you and most are highly skeptical. How do you do this? Be specific in your statements. Use facts and figures that are verifiable and quote your sources. Give specific amounts and timeframes when quoting incomes. Do not use generalities when quoting figures. People want actual figures not guess work.

Testimonials

Testimonials can offer the best credibility. Your testimonials can counter any objections the customer may have. You can get testimonials by giving away your product or offering a free trial. You should invite feedback from your customers by offering a contact email address. Make sure you ask permission to use their testimony. Be patient, this takes time but is worth it. If you can get experts in the field to endorse your product or service that adds even more credibility.

Guarantees

Other factors to consider are guarantees. Money back guarantees can take the risk out of buying your product and increase sales and credibility dramatically. Using bullet points to accentuate benefits is a good idea. It makes it easier to read your sales copy and directs the reader's attention to why they should buy your product. It is easily scan able and jumps out of the page. Remind the customer that your product saves them time, money and effort. The price should help the customer feel they are getting a bargain. Free bonuses and discounts also compel the customer to build immediately, especially if it is time limited. You must create a sense of urgency so customers will buy immediately. Having a newsletter and free tips is also a good idea and can help with backend sales. P.S and P.P.S at the end of a sales letter has a powerful effect. It summarizes the sales copy, main benefits, guarantee, bonuses, price, and time limited

offer. You can also give them a final opportunity to subscribe to your newsletter.

Write a book

Finally, writing a book can do wonders for credibility. You could offer this as one of your bonuses. Make sure you are clear with your subject matter, research it properly, proof read it and convert it into an eBook.

A final tip:

Study sites that sell internet marketing products. They all use the same basic formula. If you model your sales copy on successful web sellers you should do well. Remember, you don't have to reinvent the wheel. Just model yourself after other successful internet marketers.

Choosing your Web Host

This is another important step in developing a successful online business. Consider your web host as a Business Partner. There are many factors to consider and I will discuss them briefly shortly. Research their reputations and reliability. The old adage is true, "you get what you pay for". Check what their backup systems are like, their technical service and the performance of the server. Make sure it's fast and efficient because "time is money". If the system is down, you could potentially be losing a lot of money. Your web site is automated and is working for you 24 hours a day, 7 days a week, so should your host. Your reputation is on the line, so make sure you get a good web host.

As already mentioned you need a fast server, FTP files transfer, SSH (Secure shell) to encrypt data between your web site and customers when they are purchasing items, full email services, CGI (common gateway interface) with full CGI-bin access. You want a web based administration interface to manage your web site via the web and access to server logs to analyze your web site traffic. You want reasonably web space (most are between 10 -50 mb), excellent scripts, software etc.

Avoid FREE services because you'll get shotty service, a domain name with another business name on it, no control over advertising on your site, pop-up windows which annoy your visitors. You will get a slow connection, poor customer service and unreliability. All your time and energy is promoting someone else's website. You could be shut down at any time if you've accused of spamming without an opportunity to defend yourself. There are so many negatives it's just not worth it.

Choose your web host carefully. I would recommend ipower. Here what you get for US\$7.95 month:

- **300 GB / 2,500 Emails**
- **3000 GB** of Bandwidth
- **1 FREE** Domain Name

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