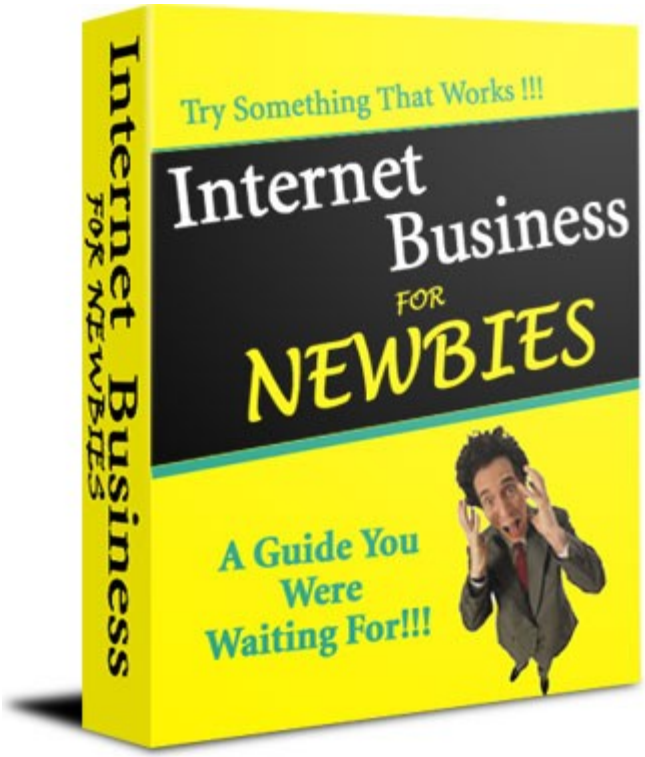

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How to Start an Internet Business without Capital

I often meet new Internet marketers on various forums and they aspire to earn the big bucks like some of the well-known personas out there, such as Yanik Silver and Bryan Kumar. However, most of these new marketers have only the slightest ideas on where to start, and a lot of them are not willing or able to invest a startup capital in their online business. However, it is almost impossible to start an Internet business without spending some money on basic infrastructure such as web hosting, domain names and so on. Hence, here is a rough guide on how to build an Internet business starting with $0.

The first and most important thing to do is to list out all your skills. What skills do you have? You may have picked up these skills through daily life (for example languages), through your job (hands-on knowledge on a specific niche) or from your hobbies (for example fishing). It is most vital to list down skills or knowledge that you have and might be in demand elsewhere. For example, you love fly-fishing and you do it every day after work. You may build your Internet business upon this: writing an instructional guide on fly-fishing, teaching people how to do it, etc. Best of all, you do not need to spend money to acquire this knowledge: you already have it.

So, the very first option, if you have no money to start off your online business, is to earn some capital using your already existing skills or knowledge. You can give tuition to students on your dominant subject in college, you can teach stuff about your hobby to people who are interested, you can write guides on knowledge or skills you picked up through experience and cannot be found in theoretical books.

Okay, let's say if you just can't think of any skills or knowledge that people might be interested in. Then, it's most important that you locate a workable business model and focus on that alone. You can obtain almost everything you need through bartering, web hosting, domain name or credit card processing, to name a few in exchange for your product (if you own one) or services like copywriting, ghostwriting and website designs. There is always some mundane job that people don't want to do, and you can do that for those people in exchange for things you need. You just need to ask for it!

Creating A Sellable Product

Many marketers have created or acquired products that they thought would sell well and, in their enthusiasm, set up everything from sales letters to websites to getting traffic. However, a lot of these marketers have forgotten the single most important factor that will affect their product sales – the sellability of the product.

When you begin creating products or buying rights to a certain product to sell, the most important factor you must take into account is the demand of the product. Do people want your product? It is simply stupid to waste a month's time preparing a product, setting up the website and required sales techniques only to find that peop le do not even flick an eyebrow at your product!

Your final goal is to deliver the product to your customer and collect his or her money. In order to do this, you must make sure your customer wants to buy your product in the first place. How do you find out if they want your product? Simple. Just ask! Ask in forums related to your niche. Hold a survey or public poll. The Internet is a flat playing field, and you have the power to reach just about anyone in the world who has an Internet connection.

Let's say you have this brilliant idea on creating a step-by-step instruction on how to cook Malaysian food. First, you must find out if anyone is interested (or even heard of) Malaysian food. To do this, go to a food-related forum and ask tactfully if anyone would be interested in learning Malaysian cuisine. Do not ask blatantly whether anyone would like to buy an ebook with instructions on how to cook Malaysian food, or you might be in danger of being accused of spamming.

On the other hand, you can give out a few samples of your Malaysian recipes to test the waters – see how the forum members react to them. If they show enthusiasm for learning more, then you definitely have a market in this. If they show no interest, then it is time to look for a new idea to market. You save time in the long run because you don」t have to find out the low demand for your product the hard way.

If your idea is welcomed by the forum members you surveyed, you can go ahead and compile your extensive ebook on cooking Malaysian food because there is interest in the information you possess. Where there is interest, you can easily build up desire for your product, and with desire (plus good marketing), your purchases will arrive naturally!

The Importance of Overdelivering

As an online merchant, your customers cannot see your face. They cannot hear your voice when you are recommending your products, and they cannot see the emotions on your face when you are telling your customers what benefits they can derive out of your products.

The Internet is a level playing field for every Internet marketer and merchant out there. The sheer connectivity means that you can reach every individual in the

world. You are not limited by geographic constraints and anyone can be your customer or client.

This is precisely why you should overdeliver. When every competitor of yours has access to everyone in the market, your only way of winning the battle is to overdeliver, again and again. When you overdeliver, you present yourself as a person with the customer's interest at heart. You become a trusted friend and not a greed-driven marketer out looking for their money. Overdelivering is simply your only way to differentiate yourself from your competitors.

You can start overdelivering by providing superb support for your customers. How many times have you been turned away with rude answers when asking about a certain product you purchased? Compare that with the number of times you have been provided very good service, as if you're being helped by a personal friend. The ratio is just off balance, proving how scarce good customer support is. By providing excellent support to your customers and answering to their every needs patiently, you will gain customers that are fiercely loyal to you because they know you have their best interest at heart.

When you provide excellent customer support, you're already ahead of most of your competitors. Take it a step further and think: in what other ways can you over deliver to your customers?

One very good way is to give your customers a pleasant surprise when they make a purchase from you. For example, if a customer buys your cooking utensils, you might throw in a bonus recipe book for them. However, do not use the bonus as an incentive for the customer to buy your products. Your products must be good enough to make the customer buy it in the first place, and the bonus must serve as a surprise element; you must not announce it in the product catalogue.

The final way is to build a long-lasting relationship with your customers. If a customer buys regularly from you, you should send greeting cards during birthdays and on every holiday, be it Christmas, New Year, Easter, even Chinese New Year! Your customer will again remember you as a friend, not a business associate, and will favour you above other merchants because of the warm relationship.

So, remember to start overdelivering today!

Getting the Word Out

You have created your own product that has been proven to have great demand, you have a salesletter that has a sky-high conversion rate, but all that would be futile and you will earn nothing if you don't have a single soul passing by your website since you will have no one to sell to! You might be a total beginner and therefore do not have a massive mailing list to sell to, and your website is on the

103th page of search engine results pages. We can change all that with a few tried-and-tested traffic generation techniques.

First and foremost, let me make it clear to you that search engine optimization is not the only way to gain massive amounts of traffic! You see, search engine result pages are in a sense just web pages – similar to regular websites around the web. It is only so lucrative to have your website listed on the top of search engine results because many people use the search engine to search for information and arrive on the search engine results page. Hence, loads of people see your site's link and you attract loads of traffic.

The effect would have been exactly the same if your website is mentioned in a website with very high traffic. For example, imagine what would happen if your website was mentioned on the front page of Yahoo's website! Your website will receive so much visitors your bandwidth might go over the limit. So, the trick is to get other high-traffic websites in your niche to link to your website. To do this, you must give them very strong reasons to link to you – maybe it's this very thought-provoking article you've posted on your site, maybe it's the ingenious solution to this lifelong problem everyone has had for all their lives. In short, give people amazing reasons or value to earn a link from them.

Alternatively, you may link to a certain high-traffic website that's related to yours and ask for a link back. This technique is called reciprocal linking and is a very common technique for gaining links. However, before you even ask for the link, check your own website and ask yourself if you would be proud to recommend such a site to your readers, and whether it will provide useful information to your readers. In short, make sure your website has its own value and not just an empty shell devised to attract traffic!

Ethical Marketing

To sell a product well, it is very important to use powerful selling words to really convey each and every little benefit that your product has to convince the customer. It is not uncommon to see words like "unbelievable" and "phenomenal" and something along those lines in really great salesletters.

However, there are some marketers who intentionally use hyped-up descriptions to sell off their products. These marketers mislead customers into thinking that their products offer benefits that do not really exist in reality. At this point, it would be appropriate to quote a story that really happened:

One evening, a fellow marketer in my MSN Messenger list messaged me to check out his newest salesletter for his product, an ebook on earning revenue with contextual advertisement. I logged on to his website and was drawn right into his

sales copy! The reason was the salesletter dived right into my desires and promised that "everything I have ever wanted" can be obtained just by purchasing the said ebook and executing whatever is inside. The salesletter also made it seem that the author owns fleets of Mercedez Benz cars, luxurious mansions and private yachts.

The problem was I know this particular marketer personally. He is actually a 17 year old high school graduate looking for a few quick bucks by selling a little ebook he compiled with information collected from various sources from the Internet. My emergency alarm immediately kicked in and I can just imagine how many naïve newbies can be fooled with the deceptive sales copy.

The sad but very real fact is that there are many scam artists online, waiting to rip you off your hard-earned money. Hence, remember that the usual advice for consumers still apply online: use your common sense. If something sounds too good to be true, it probably is too good to be true.

Remember, when you intend to purchase something from the Internet, do a basic check-up on the merchant website. First and foremost, if you have even the slightest question on any of the features of the product mentioned, email the merchant regarding it and observe the attitude with which he/she replies. Customer support reveals a lot about the integrity of a business.

Finally, if you can't even find support email on their website, click the "Back" button and run away from the site at once!

Building a Customer Base

Let me ask you a question: do you think it is easier to sell your product or services to a complete stranger or to a person you have had contact before; whether it's an email conversation, forum participation or even an existing customer relationship (i.e. He has bought something from you). Without doubt, it would be harder to sell to a total stranger who does not know whether or not you are an honest seller, and whether or not they should trust your words and believe that your product or services will truly benefit them.

This is precisely why you should build up a customer base – a group of people who trust you and will most likely buy a product that you offer to them. This will ensure that you have a recurring and consistent source of income. When you release a product or make an endorsement, you have a group of people always ready to hear what you have to say.

There are several sources that you can tap into to start building a customer base. For example, you can participate in an online discussion forum and give advice and help for free. It won't be long before people start to recognise your name and stop and listen everytime you have something to say. You will become a valuable friend and teacher, and gain the trust of these people. Would you buy something your close friend recommends?

Another way to build a customer base is to build a mailing list. There are a gazillion methods to collect subscribers, but when it's boiled down to the very essence, it's all about proving your value to the crowd and offering an incentive to make people become part of your mailing list. A typical example would be a website choke-full of freely available, helpful and quality articles on a certain subject plus a "special report" that can be downloaded for free provided you give your email address. The rich content provides value, and the "special report" is the extra incentive.

Yet another source for your customer base, which is often forgotten, is your existing customers. If you bought this product from this particular person and he answered patiently to your every question, would you buy from him again in the future? Definitely. When a customer has given you his money, that's not the end of the affair because by keeping in touch with him and developing a flourishing relationship with him, you will have a lifetime source of income.

Imagine if 100, 1000 or even 10000 customers are waiting to grab your newest products even before they are released! Hence, it's vital to build a customer base because it simply saves a lot of time and effort.

Benefits of Joint Ventures

Let's imagine a situation where we have two Internet marketers who know each other. One has a great product that will sell very well but he has no mailing list, no affiliates, nothing. The other is a great marketer with tens of thousands of subscribers in his mailing list, but the problem is he has nothing to sell to them. The very obvious solution here is to give the product to the great marketer with lots of contacts, and split the profits between them. This, my friend, is the very essence of Joint Ventures.

As more and more people start their own home based businesses online, the market is going to get more and more saturated and the competition will grow fiercer by the minute. The fastest, most effective and easiest way to build your own online business empire is through joint ventures. That is, join forces with other marketers to sell your product.

When you joint venture with another marketer, you can ask him (or her) to send an endorsement of your product to his existing mailing list, so you do not need to worry about collecting subscribers from scratch. You already have an easily accessible target market. The trick is to find the right marketer whose subscribers will be interested in your product. Once you achieve that, you won't even have to worry about generating traffic to your salesletter or finding affiliates to promote your product. All of that is already done for you.

When you joint venture with a solid player in the field, your perceived value and reputation will instantly increase because if this well-known person in the field is willing to work with you as a team, you must have some substance! Hence, when you manage to hook up a joint venture with someone who's a "regular player" in your niche market, your status will instantly change from "total newbie" to "guru status" overnight!

Last but definitely not least, you will get a chance to build a lasting relationship with a big figure in your niche market, and that alone will worth more than the profits you pull in over that single Joint Venture. When you have a dominant figure in the market as your friend, you will gain a lot of privileges and perks that no newbie like you could ever get their hands on – for example new insights into interesting product ideas and marketing strategies. You can't even buy that for hard cash!

So, start looking up a potential Joint Venture partner and try your best to convince him or her to strike up a deal with you!

Preselling – The Art of Building Anticipation

Preselling is the work you must start doing before you release and sell your product; that's why it's called pre-selling. It's the work you do to convince your to-be-customers that your product has great benefit and only a fool will pass your offer without purchasing – all this without actually "selling" the mentioned product.

Preselling can be seen as selling yourself to the customer before you sell your product. When you sell yourself to the customer, you are making your customers think "okay, this guy is not one of those greedy marketers. He's actually here to help me out." so that they will let their guard down and listen to your sales pitch.

Preselling is also the art of building up anticipation. If a friend told you his chronic headache has been solved overnight by "some new medicine" but did not mention what it really was, would that leave you wondering what the medicine really is?

More so if you're having a chronic headache yourself! That's why by mentioning a benefit which would get your prospects' ears perked up again and again but not really revealing what the solution is, you will get your prospects dying to hear what you have to say next as you reveal slightly more about the solution each time. When you finally uncover the whole thing, your prospects will be crawling all over your website looking for the buy button!

However, preselling is not just about unveiling your product bit by bit. In fact, that was only one of the various ways one can presell. For example, you might run a weekly newsletter on acne problems and coincidentally you have just written this great ebook called "10 Ways to Solve Acne Woes Once and For All". In your newsletter, you can presell by including a snippet or two from your ebook and mentioning it as a viable solution to acne problems. If people get good advice from your newsletter, they will perceive you as an expert on acne problems and naturally will be curious to find out the ways you can teach them to solve their problems.

At the end of the day, it all boils down to giving value to people before you ask people to buy something from you. If you can help people to solve their problems, they will, more often than not, be very willing to buy products from you.

The Importance of Selling

Not so long ago, when the computer was first mass-produced for selling to the public, a lot of industry experts predicted that nobody will want a box that does nothing besides handling data and hogging up the entire garage. They were obviously wrong – nearly every household will have at least one computer in the US, and most even have two or three desktops!

This little bit of history tells us that no matter how good your product is, you cannot earn even a penny from it if you have a lousy salesperson. Likewise, no matter how good your product is, you cannot sell even one copy of it with a weak salesletter. Hence, it is vital to have a compelling salesletter that will pull the prospect right into it and see clearly the benefits that are presented against the very reasonable price you are charging.

A good salesletter will first catch the attention of the reader by resonating with the reader's needs and desires. That's why you often see headlines such as "Have you ever felt..." or "Does ... sound familiar"? They work because they empathize with the reader's needs, problems or desires. The Internet is like a very busy freeway and everyone's in a rush. Only a strong headline like that in big, bold letters will stop your target audience dead in their tracks to read through your salesletter.

Once you've obtained your reader's attention, you want to spend the first few paragraphs on telling your story – how you have gone through what your reader probably has, the agony of the whole experience, etc. Once you get your reader thinking "he's one of us", you would be perceived as an understanding individual offering a solution and not an anonymous marketer looking to sell his product.

Next, you have to elaborate on the benefits of the product you are selling. List them all on a piece of scrap paper until you have quite a long list; then write your salesletter from there. In your salesletter, highlight the benefits in point form and elaborate on each benefit. Be sure to point out how your product helps the reader instead of pointing out the features of the product. For example, instead of saying "this gizmo cures headaches", say "this gizmo can relieve your headaches". Make it relevant to the reader.

Then, write a paragraph or two on how the reader's life could be changed if the problem he is facing can be totally solved with your product. It is important to use very descriptive words so that the reader can fall into the imagination more easily.

Last of all, make a strong call for action! Your final objective is to make your readers buy your product, so it is important to make a final, strong call for action, be it "click the Buy button", "whip out your credit card" and so on. Do not make the mistake of forgetting such an important step after coaxing your reader through the lengthy paragraphs.

Outsourcing Your Business

An online business consists of many essential components: website design, product creation, payment processing, salesletter, affiliate programs and so on. How about coupling that with sales and advert tracking?

When a lot of Internet marketers start out with their small home based businesses, they have totally no idea that their businesses could grow into "something that huge". One-man eBay stores grow into full-fledged online shops run by a team of dedicated salespersons, logistics and customer support personnel. At the end, you can never manage every little aspect of your business when it grows to a certain extent, and that is when outsourcing comes in handy.

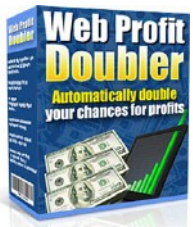
However, care must be taken to choose the right people to outsource your tasks and equal detail must be paid attention to to provide the best working environment for greatest productivity. The tasks you should outsource to people are those mundane and repetitive jobs like answering emails, keeping track of stocks and sales figures and so on. This ensures that while you hand some of your responsibilities to other people, they have the least chances of screwing up because the jobs they are handed are easy and straightforward. In contrast, never let others

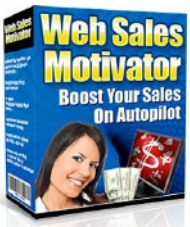
make decisions that will greatly affect your business if you do not want to risk losing your business overnight.

While you have to hire people on wages for some jobs such as book keeping, some jobs can also be accomplished by outsourcing to freelancers. For examples, you can get ghostwriters to write good content for your website and you can get freelance designers to spice up your merchant site. You do not need to hire these people on a regular wage because once their job is done, they do not have much follow up work to do for your business. A good resource for freelancers would be www.elance.com and www.rentacoder.com, where freelancers and buyers have transactions on a per job basis.

When your business reaches a certain extent, you will start to find it hard to keep track of everything and this means time to outsource. Think of it this way: you may lose a little money to hire other people to do some of your daily tasks, but you earn more money from the increased productivity.

Additional Resources





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