

Charting Out Your Online Business Plan

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Your business plan is very similar to a treasure map which without it, you would not be able to find your way to obtaining your rewards from running an Online Business.

Your Online Business plan should have the following charted out before executing them in action:

Business Mission

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This is the most important component of your business regardless of any kind. It must have a genuine mission to help other people in one way or another. If you engaged in a business solely for the money, you will need a lot of tough luck.

As customers or consumers ourselves, we do not like to be involved with people who are solely looking into our pockets without even a little responsibility in customer service. Agree? Certainly! On the same token, let us not engage business solely to make money. There are more wonderful reasons to be in business besides the attractive potential income one could make.

Very often, your business mission should always be summarized in a sentence easy to remember and follow by. The sentence should summarize the aim of your Online Business and the reason it was built.

Objectives

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When you have summarized your business mission, what follow are the objectives of your Online Business. What do you and maybe your partners or employees want to accomplish through this business? What are the products or services is your business going to offer to the people who are in need of them?

Marketing

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First, you need to identify your target market. Just who do you want to market your product or service to? Remember that if you do not have a market, you do not have a business. You must be able to identify your potential customers who will be interested in what you have to offer through your business.

You must also identify your competitor. Who are the people who have already accomplished what you want to do? What are they offering? How are their products and services priced? How is their website designed?

The more competition you have, the more unique you will have to be. You can also beat your competition by increasing the quality of your customer service.

Now, each time we hear the word competitor, we subconsciously interpret that word as something negative. The truth is we do not necessarily have to destroy or outsmart another Online Business owner in order to win financially.

Have you heard of the saying ?I destroy my enemies by making friends?? There is a lot of truth in this quote. In the 21st century, people succeed by having win-win agreements and you are encouraged to do the same. As an Online Business owner just starting out, you can reduce your competition by being friendly. Yes, be friendly!

I know it might sound awkward to you if you have been spending most of the time in your life fighting to secure prestigious posts in school clubs or impressing your boss to give you a raise or promotion and make your colleagues envy you. But imagine the number of competition you can reduce just by establishing Joint Ventures, interviews or even giving some kind words on the forum!

I have explained a great length about identifying your competitors. Now, let us discuss your plans on advertising. So how do you plan to advertise?

When you set up your Online Business website, you need people on the Internet to know that you are in business. The first step is to always submit your website to search engines.

There are many Internet Marketers who spend most of their time trying to top the search engine listing, but in my humble opinion, it is a battle not worth continuing. With many books published to tell everyone how to be number one on the

search engines, you are obviously not the only one who wants to secure the top listings on search engines (that is even if you know how!).

The good news is that there are several more ways to market your product or service effectively even without the help of search engines. You can easily research for ways to market your product or service in detail from other friendly articles on Internet Marketing.

Product

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There are three aspects you will need to consider at the start of your Online Business:

[1] Price ? take the time to select your product price carefully. If you price it too low, people will perceive that it is too low on quality. If you price it too high, people will perceive that it is too expensive.

[2] Delivery ? if you are selling a physical product, how would you deliver the product to your customers? What shipping prices will you charge? If you are selling an electronic product, you will need to have security measures in place and automate the delivery process for instant download by your customers.

[3] Payment ? you can choose some of the common credit card payment processors below:

www.2checkout.com

www.clickbank.com

www.paypal.com

www.ibill.com

www.stormpay.com

Plan each step carefully and explore your options in full. Then, carry your plans out religiously, improve where needed, and you will be well on your way achieving your Online Business goals!

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About the Author:

Edmund Loh is the author of the E-Biz Wiz Blog and Starting An Internet Business Special Report. Visit E-Biz Wiz Blog for proven ideas, tips and information on starting your own Internet Business and subscribe to the 12 Day Internet Marketing Success Course at <http://ebizmodelsyoucancopy.blogspot.com>