

27 Days to Incredible Internet Profits

>>> Day #3: How To Plan and Lay Out Your Business

I am going to hazard a guess that if you are still here and reading this you are not satisfied with where you are in your life and you really want to improve it.

So, which will it be, not enough money at the end of your month or just never enough time to do what you want? Or is it both? Your reason for wanting a business of your own will always be one of those two.

Your either going to want enough money to cover what you have or to buy the things you want. As for time, be it time spent with family, time to go on trips or time to just do what ever. These are the two basics which it always boils down to.

So, if your ready lets get on with making it happen!

So far we have talked about Dreams, how they are necessary and must be clearly laid out before we do anything and they need to be reinforced daily.

We discussed the need to define the lifestyle that we want prior to selecting a business, because we are going to choose a business that suits our life style and we discussed the need to take definitive action.

Now its time to lay out the plans and create your business so that it can fulfill your dreams...

Regardles of the type of business you are going to build there are some things you will want to look for.

Your business ... * Must be in high demand * It should be automated as much as possible. * Should employ a minimal number of employees * Must be available 24/7 * Should have minimal start up costs * Must be able to expand and adapt quickly

The following traits are desirable but will depend on the business type * Must be operable globally * Should be Internet based * Should have no physical store to buy, rent or lease * No product to handle, ship or stock

Step #1 is to find the level of demand that there will be for your product. Without a market or demand for your service or product you have no business.

Let me ask you, In the middle of January in New York, how many bikinis do you think get sold? If you said "not many" your right, why? Because the temperature outside is below freezing and the demand for bikinis is right down there with the temperature!

Nobody wants to buy bikinis in the winter. They want things like coats, hats mittens and boots to keep them warm So step #1 in deciding on your business should be to find out what is in demand.

Step #2 is to find out who wants it and who needs it. I don't mean who would "like" to have it but rather who just "has to have it or I'll will die!" wants it or those who literally need the product. This means you are looking for people with disposable cash who are looking to fulfill a "want" or a necessary "need".

We all need food and must therefore acquire it, but why is it that the Golden Arches are such a successful enterprise? Because we want what they offer. We do not need a Mc burger, but we do want a fast and easy way of getting fed and they provide us our wants while satisfying our needs at the same time.

So we now know that we "need" customers who "want" things and that our business should cater to those wants and/or fulfill a need at the same time.

A fine example of this is "Rolex", nobody needs a \$10,000 wristwatch but if your looking for status then a Rolex is what you want and are willing to pay for. At the same time it fulfills a need, the means of telling the time.

Step #3 is the optimizing of the product production and delivery to ensure that your customers receive the best product at the lowest cost in the fastest time possible.

Henry Ford pioneered the assembly line, speeding up production several fold while continuing to produce a quality product at a reduced cost.

We have come a long way since then with robotics and automation but the basics are the same... faster production of identical products thereby reducing the cost and time needed to make it.

Step #4 is the access to the product by customers when they want it. As a race we are diurnal, that is to say we are awake and doing things during daylight hours and asleep at night.

With today's global market it is always daylight for 1/2 of our potential customer base and we can maximize our sales potential by being able to provide for a customer's needs right when they want it rather than when it is convenient for us.

This can be accomplished in several ways depending on our business choice. Staying open 24/7 is one possible option, having an order process that allows the customer to speak to a representative or do it themselves via the Internet is a second option.

Step #5 is the need to bring the product into creation, get the word out and deliver the product to the customer all at a minimal in cost to you.

Here are some facts.... Physical products will cost more to create than e-products, Advertising is almost always the biggest business cost. Word of mouth is slow but the most effective promotion method.

A joint venture can help reduce your start-up costs. If the product is non physical then the costs should be minimal if you have someone else create it or non-existent if you do it yourself.

Advertising costs are linked to the type of promoting you do and the list is only limited by your imagination and local laws.

Finally, Step #6 expansion and adaptability are a must in business as was demonstrated by Frederick Louis Maytag.

In 1893 he co-founded a company that produced threshing machines, band-cutters, and self-feeder attachments. Adapting to market demands they successfully developed an effective new fangled item called a washing machine during the periods of seasonal related downturns in the farm implement sales.

Sales boomed and the rest is history.

However, I do not suggest you hop about like a frog on a hot skillet. There will always be "Hot", "New" and "Improved" products. Every month there are a dozen ways of doing business and what is hot today will often be forgotten in tomorrows rush.

So lets review todays lesson..

You are looking to provide a product that is in demand. Automation will reduce your costs, time and effort. Your product must fulfill a want and a need. Your start-up should be kept to a minimum and overhead low. Availability should be maximized both in time and customer base. Product flexibility is needed to adapt to changing markets and demands.

Well "gee, gosh, golly" you say "all thats nice but what should I do as a business?" That is exactly what we will cover in the next session called "Physical vs Digital".

Yours in Service,
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