# Online Business Quickstart Guide

# Start Your Own Company in 12 Actionable Steps

Do you dream of owning a business? Why haven't you started one yet? Chances are, one of the biggest things that's holding you back is a lack of clarity. The number of steps involved in the process can be overwhelming.

This guide will solve that problem for you! No longer will starting a business be a confusing dream. Instead, you'll understand the specific steps you can take to turn your vision into a successful reality.

#### A Note on Order:

You'll find this guide beneficial whether your business is half-built and you're just trying to figure out what you missed, or you've only been dreaming and haven't taken even the first step yet. While not exhaustive, it is a comprehensive list of the basic steps one must take to get a business up and running.

Different types of businesses require slightly different steps to start and there isn't a set order you must execute the steps in. Different sequences are ideal for different businesses.

In this guide, you'll find the basic steps one must take to open most types of businesses that can be run online. For most businesses, executing the steps in the order they are presented would be ideal. However, there is endless flexibility and no one "right" way that must be followed. Entrepreneurs have built successful businesses in any random order you can imagine.

# Step 1: Select Market and Target Audience

#### Who will your business help?

If you already have a product or service in mind, the answer to this question might be obvious. However, it's important to get as specific as possible.

First, what market are you in? Bookkeeping, weight loss, computer programming, art instruction, etc.

Who is your target audience: For example, if you are a bookkeeper, do you work with startups, large corporations, or families? You can get even more specific than that! Perhaps you are a bookkeeper for retail stores, or for schools.

Once you've determined who you're helping, move on to the demographics of this crowd: This includes the age, gender, location, marital status, children, income, interests, and fears/desires of the average person in your target audience.

If you don't yet know what you'll be selling, don't worry! Everyone starts somewhere, and if you don't know what you want to sell yet, it's much better to start with who you want to help. Once you figure out who, then you can determine what they need. If you try to do it the other way (start with a product, then try to find an audience), you may discover that NOBODY really needs what you're trying to sell.

So, start with who. Who do you want to help? Who would you enjoy working with? Who could benefit from knowledge you already have?

Don't worry too much about how you'll be able to help the people. You are an intelligent person who can figure out solutions for any group that you would like to work with. Every market has problems, and many people will be happy to pay for a solution to their problems.

Of course, there are certainly some markets that would be easier to help than others. More technical fields tend to have more complicated issues that might take you a long time to be able to solve. So, as you're thinking about who you would help, do take into consideration what problems you *might* be able to solve for that group.

#### Action!

Create two lists:

Your Skills

**Your Interests** 

#### **Example Lists**

My Skills: Cooking, writing, child care, social media, marketing, customer service

My Interests: Fitness, movies, mystery novels, baking, hiking

Where do your lists intersect? With these example lists, intersections might include: healthy cooking, social media review of movies, helping people learn to hike, or writing about any of the interests.

Once you find the intersections (where your skills and interests overlap), determine which of these "industries" is most appealing to you, and which would be the easiest for you to help. For instance, social media for mystery novel writers might be rather difficult. However, teaching moms about healthy cooking for their kids might be a great fit.

After you complete these steps to choose an industry, then move on to market demographics (as discussed above). Who are these people you'll be helping? Create a profile of your ideal customer.

# Step 2: Market Research to Define Product & Value Proposition

Now that you know who you want to help, the next step is to figure out how you will help them. Don't just try to think of the answer to this question though! Ask people who are actually your target audience.

How? Well, there are lots of ways to find them, but the easiest is generally forums or online groups (such as on Facebook). You can generally join these groups quite easily. Once a member, you can either post a general question to the group, or you can send private messages to several of the members.

The more specific your research questions are, the better response you'll get. Don't say, "What are your biggest struggles as a mom?" Much better would be, "Do you struggle with getting you kids to eat healthy food? What, specifically, is difficult about this?"

Don't ask yes/no questions ("Do you feel you spend too much money on bookkeeping services in your business?") because you won't learn very much from the answers.

Here are a few more examples of good questions to ask a target audience:

What are the top three problems you have with your blog?

What do you think the hardest part of losing weight is?

What would make marketing your business easier? A course that teaches you how, a marketing agent that does it for you, or a tool that helps you do it more effectively?

As a childcare provider, what are the most common issues you run into with parents of the kids you watch?

Start with a few, broad questions on different topics. For example, if salon owners are your target audience, ask them about problems with clients, advertising, and inventory. Or, if your skill is cooking, you might ask different groups (stay at home moms, working moms, single moms, single dads, health care professionals, etc) about different cooking struggles they face.

By asking different questions, you'll be able to compare which get the most engagement. This will give you an idea of which are the most significant issues that people are really struggling with.

Follow up with some more questions that relate to whichever question was the most popular. Find out more about that specific problem and what people have already tried to do to solve it. Ideally, you're looking for a BIG problem that people are spending money trying to fix and the available solutions aren't working (or at least, not well enough).

Once you've done your research, you should have enough information to figure out what your product/service should be. Basically, it is whatever would successfully solve one of your audience's biggest problems (either better, easier, or cheaper than the other options they currently have).

Clarify your Unique Selling Proposition: Why is your solution is superior to the alternatives?

Craft your Value Proposition. This is a 2 - 4 sentence explanation of what you offer, how it will improve your customers' lives, and how it's superior to the alternatives.

Value Proposition Example:

"I help technology companies who are launching an important new product into the marketplace – and need it to be successful to achieve their sales forecast. Where I help my clients is in the often dropped

hand-off between marketing and sales. As a result, they're able to more easily meet projected sales goals and significantly shorten time-to-profitability."

### Step 3: Write Monetization Strategy & Basic Sales Funnel

#### **Monetization Strategy**

How will your company make money? Selling products, selling services, promoting affiliate products, advertising, consulting...?

There are eight different ways to make money online, and each of them has unique advantages and challenges. Many businesses are monetized in more than one way (for example, selling a service and also promoting an affiliate product, or offering both consulting and done-for-you services. For a full breakdown, be sure to check out my short ebook, "The Eight Ways to Make Money Online Explained."

Write an outline of what your customers will pay you for that includes the details of each offering, your cost, and the selling price. If your company will create revenue in more than one way, be sure to break each offering down.

#### **Sales Funnel**

While sales funnels can be extremely complex, the basic idea is simply a description of how your audience turns into paying customers. How do they hear about you initially, what draws them in to learn more, how do you pitch them, and what makes them buy?

For example, customers could hear about you through word of mouth, then read your blog articles (which cause them to view you as an expert), see on your website that you offer services, then decide to hire you when a need naturally arises. That would be absolutely the simplest, most organic sort of funnel.

However, there are many ways you could add to that funnel to make it more effective and produce more results. Instead of relying purely on word of mouth you could advertise (and there are numerous different options of how to do so). You could feature testimonials on your website to increase your credibility. You could offer free resources in exchange for your visitors' email addresses. You could send prospects a series of emails designed to sell. The possibilities are really endless! You don't need to create the components of the funnel (blog posts, emails, adverts, etc.) right now, but you should create an outline of how they will work together to draw customers in. Keep it simple and effective. Don't add unnecessary steps just to make it fancy. Focus on what will really provide value and create results.

Not sure if you should give your customers something for free, or if you should charge? When in doubt, give more. "The greatest challenge that every author faces is anonymity." This is true for businesses too. Getting the word out, establishing yourself as a credible expert in your field, and convincing people that what you have to offer is really valuable: these are the real struggles. Anything you can do to show your value and get your name out there is very valuable to you.

# Step 4: Will You Need Help? Team & Funding

#### Solo, Service Businesses

Many online businesses are started with just one team member (YOU!) and provide a service. These businesses require very little start up capital. If your business falls into this category, then you get to skip finding a team and funding! (At least for now. Later, you might choose to hire help.)

Here are a few examples of businesses like this:

Meal planning service Freelance app developer Freelance article writer Life coach Etsy seller Bookkeeper Family Counselor Branding specialist Social media strategist Virtual assistant Affiliate blogger

#### **Estimate Your Startup Costs**

Regardless of what type of business you are starting, it's always a good idea to at least estimate how much starting and running your business will cost. You might have almost no costs, which you can easily cover out of pocket, or you might discover that you'll need some outside help. Either way, you just want to make sure that you know what you're getting yourself into before you jump in with both feet.

Here's a short list of expenses you might need to consider:

Legal fees:
License/certification/trade organization fees:
Bank fees:
Bookkeeping support:
Taxes:
Hardware (computer, microphone, camera, etc.):
Software (Photoshop, Office, Publisher, Lightroom, etc.):
Website domain:
Website hosting:
Email service provider/autoresponder:
Customer relationship management (CRM) software:
Cloud storage:
Website design:
Branding/logo design:
Photo shoot:
Advertising:
Childcare:
Employee wages & employment taxes:
Freelancers (design, copy writing, editing, photography, etc.):
Training:
Business coach:
Inventory:
Product listing fees:

Most online businesses will NOT need to spend money in all of these different areas. Especially when you're first starting out, you may only really need to spend a little on your website. However, it's still important to give thought to expenses that might arise, just so that you can be prepared.

#### **Business Loans**

If you discover that your expenses will be more than you can afford out of pocket, you can either choose to wait while you save the money or borrow from someone. Base this decision on the answers to these questions: How long would it take me to save the money? How much is it costing me to not start my business sooner? How sure am I that this business will be profitable?

If it would take you a long time to save up the money and you're very sure that your business will be very profitable, then it generally would make sense to borrow so that you can start sooner. However, if it wouldn't take very long, or you're not very sure, then you might not want to risk going into debt. Instead, either wait until the risk isn't as great or choose to start a less costly business.

If you do decide that you need a bank loan, the bank will want to see a more formal business plan that includes at least:

- Executive Summary
- Company Overview
- Value Proposition
- Products/Services + Problem your company will solve for the market
- Target Market Demographics
- Marketing & Sales Plan
- Key milestones and Metrics
- Management Team
- Financial Plan
- Financial Statements (sales forecast, profit & loss, cash flow, balance sheet)
- Appendix (any additional documents, statistics, or figures not included in plan)

Banks **want** to lend you money (that's how they make money), so they are on your side when you ask them for a loan. If your request for a loan is denied, the bank is telling you that they don't think your business will be profitable enough. **Take this as a word of advice.** Consider your business plans carefully and don't proceed until you at least figure out what the perceived problem is. After you figure it out, you might decide that you know better for some reason, or you might be able to adjust to solve the problem. But at least figure out why the bank didn't think you would be successful.

#### **Bank Account**

Even if you don't need a loan, you definitely do need a business bank account. It will make your life so much simpler if you keep your business expenses and income separate from your personal money right from the start!

At the beginning, you might not need to do much actual "bookkeeping." In that case, simply having a separate bank account can make it so you don't have to do almost any at all. This can save a lot of time and money. Having a separate bank account will also make doing your taxes much simpler and cleaner.

To open a business bank account, you'll need to have a state-issued business identification number (also called a BIN). You get this when you register your business name with your state. You also may need a tax ID number from the IRS. Registering for these legal requirements will be discussed next, under "Legal."

# Step 5: Legal

While it's generally entirely possible to start doing some freelance work without taking any legal measures, you'll quickly discover that many things are actually much simpler when you take the time to tell the government exactly what you're up to. Banks, insurance companies, and bookkeepers have certain restrictions (some mandated by the government, others self-imposed) about working with businesses of different legal structures.

#### **Determine Legal Structure**

**Sole Proprietorship:** A sole proprietorship is the simplest and most common structure chosen to start a business. It is an unincorporated business owned and run by one individual with no distinction between the business and you, the owner. You are entitled to all profits and are responsible for all your business's debts, losses, and liabilities.

If you're just starting out, this can be a great option because it requires the least amount of paperwork and expense. There is very little set up required (and you can easily do it yourself).

As a sole proprietorship you can hire employees or freelancers. However, you can't have a business partner (that's a different business structure); you must be the sole owner of your company.

You might NOT want to be a sole proprietorship if: you have any concern that someone might sue your business, you might have business debts that you can't repay, or you want to have multiple owners of your company.

To start a Sole Proprietorship, all you need to do it register your business name with the state (discussed below). And, IF you will be hiring employees, you need to apply for an Employer Identification Number (EIN) from the IRS (also discussed below) that will serve as your tax ID number. If you aren't hiring employees, then you'll just use your SSN as your tax ID number.

**Partnership:** This is very similar to a Sole Proprietorship, except that it has multiple owners and generally taxes are filed with a tax ID number that is not the SSN's of the individual owners.

To set up a Partnership, you must write a partnership agreement (or ask a lawyer to write one for you), have each partner sign it, and then register your business name with your state and apply to the IRS for a tax ID number.

**Limited Liability Company**: An **LLC** is a hybrid type of legal structure that can have one or several owners (referred to as "members) and provides the limited liability features of a corporation.

Unlike shareholders in a corporation, LLCs are not taxed as a separate business entity. Instead, all profits and losses are "passed through" the business to each member of the LLC. LLC members report profits and losses on their personal federal tax returns, just like the owners of a partnership would. In the case of a single owner, taxes are filed in exactly the same way as they would be with a Sole Proprietorship or Partnership.

The advantages of creating an LLC are primarily that the owners are not personally liable for business debts and business decisions. This can provide a limited amount of legal protection in the event that your business were to go bankrupt.

The only disadvantages of an LLC, compared to a Sole Proprietorship or Partnership is that it requires a little bit more paperwork, time, and money to set up. However, it is still quite simple (you can do it yourself) and affordable.

The process of setting up an LLC varies somewhat from state to state, however, it generally involves filing a document titled "Articles of Organization" with the Secretary of State, which effectively registers your business. A fee of \$50 - \$150 for forming the LLC is generally charged. Once you register with the state, you will apply for a tax ID number from the IRS.

**Corporations**: There are two types of corporations, S and C. Both have the same advantages: more separation of the owner(s) from the business, and generally lower taxes. They also have the same disadvantages: much more expensive to set up (generally a few thousand dollars) and much more paperwork (both for business structuring documents and for filing taxes).

An **S corp** is somewhat simpler to set up, and its profits and losses can still be filed on your personal return (although in a slightly different manner). A **C corp**, on the other hand, must file and pay taxes completely separately.

To set up a corporation, talk with your lawyer about what would be required for your business in your state. They'll be able to advise you whether it would be worth pursuing in your unique situation.

#### **Register Your Business Name with the State**

If you're starting a sole proprietorship, the first step is to register your business name with the state. Simply google "Register business name [your state]." There is generally a fee of about \$50. Once you register, the state will assign you a Business Identification Number (BIN), which you'll use for opening a bank account and filing state taxes.

#### **Employees? (Or just freelancers?)**

Depending on your business, you may be able to handle everything on your own, or you may need some help. Bringing other team members on board to help you in your business can be an important step towards the success of your company.

Create a list of every task that will need to be taken care of in your business on a regular basis. Are there any that you don't have the skills to handle? Are there any that you particularly dislike?

If you can afford help, bringing on additional team members can be a great way to grow your company more enjoyably and effectively. While you can't "buy time" you *can* buy labor, which is effectively the same thing.

If you decide you could benefit from some help, you then need to determine whether employees or freelancers are a better fit. What's the difference, anyway?

**Employees**: Generally, employees are compensated by the hour and you determine their schedule. Throughout the year, you withhold taxes from their paycheck and pay them to the government. You also pay additional taxes for to the government for each hour they work, and may be liable for providing certain benefits.

Employees may be able to be restrained to various contracts that disallow them from "moonshining," i.e. providing the same service as your company does, but on the side for a lower rate.

**Subcontractors**: Generally, subcontractors are compensated by project or task, or for a set number of hours per week or month. Subcontractors often determine their own schedule, completing tasks by deadlines that you set. They are often paid a bit more (or at least get more "take home" pay), because you (the "employer") don't provide any benefits or pay any of their taxes for them.

Subcontractors generally cannot be bound by any sort of restrictions on what they can or cannot do aside from working for you. Of course, you can have them sign confidentiality agreements (so they won't tell your trade secrets), but they can work for anyone or do whatever they want outside of your company's projects.

All that being said, it's generally much cheaper to hire freelancers/subcontractors. Look into the specific laws that pertain to the type of work that you want your team member to do, but if it **can** be classified as a subcontractor then that is generally the better option, especially when you're just starting out and aren't producing much income yet.

#### **Tax Identification Number**

If you form a sole proprietorship, then all you need to do is register with your state, and your tax ID number for the IRS is simply your social security number. However, if you want to hire employees or form one of the other types of companies (LLC or Corporation), then you will need to apply for a separate tax ID number, called an "Employer Identification Number" (EIN).

Applying for an EIN is a simple process that can be quickly completed once you've registered your business with your state. You can apply for an EIN online at: <u>https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online</u>

Once you have your EIN, you're all set to hire employees and pay your business taxes.

#### Do you need a permit or license?

Depending on your industry, you may need to apply for a permit or license from your state. The rules on this vary greatly from state to state for each industry, so it's important to do your research. At minimum, if you're selling physical goods, you'll quite possibly need a retail license, and if you live in a state with sales tax you will probably need to apply for a sales tax permit.

# Step 6: Brand Your Company to Appeal to Your Ideal Customer

The next step for starting a successful online business is to determine the look and feel of your brand. Branding is extremely important because it creates the first impression that potential customers have of your business, which in turn determines who you attract or repel. There is a type of customer who is ideal for YOUR business; a type of person who you will enjoy working with and can be greatly helped by your offerings. Successfully attract those people, and your business will naturally thrive. Attracting the wrong people, on the other hand, will be frustrating to everyone involved.

The three most important things to keep in mind when designing your branding are:

#### 1. Be True to YOU

Your branding represents who you are, what you stand for, and your company's mission. If it isn't honest then not only will it not seem genuine, but you won't enjoy it as much and you'll have a much more difficult time selling others on your ideas.

#### 2. Appeal to Your Customers

Note that this should NOT be in contradiction to the first point. Don't design your brand to look just like what you think your customers want to see, if that's not who you really are. However, you are a multi-faceted person. You have a variety of interests, sides to your personality, and styles you appreciate. Create branding that shows off the side of you that your customers will most appreciate. Remember, the feel of your brand will attract a certain type of client, so make sure you're putting into the world what you want to get back from it.

#### 3. Stay Consistent

Whatever branding you do decide on, stick with it from day-to-day. A cohesive look shows potential customers that your business is stable, trustworthy, and professional. This is essential, because if customers don't feel like they can trust you then it will be nearly impossible to get them to buy, even if they really need what you have to offer.

Branding is so essential for the success of any business, especially those that exist primarily online. It's important to establish your brand from the start so that you can begin growing a relationship with your audience. You need to show up with the same face and same message time after time so that they can get to know you and learn to trust you.

For a complete walk-through of the branding process, be sure to check out my eBook, "The Ultimate Guide to Beautiful Branding," available on <u>www.gillianperkins.com</u>. In the eBook, you'll learn how to create a brand that truly resonates with your audience and attracts your ideal customer. You'll learn how to create a brand that's more than just a couple of colors, a pretty font, and a logo, but instead a complete package of appearance, feeling, and voice that impacts every interaction you have with your clients. A cohesive brand is one of the most important aspects of your new business, so I really encourage you to check out this resource.

# Step 7: Commission or Create a Conversion-Focused Website

Once you've figured out what your business is all about, what your product is, your ideal customer, gotten legal aspects taken care of, and figured out how everything should look and feel, you're ready to make your first appearance. In the world of online business, that means you need a website!

There are infinite ways to establish your presence online, depending on your unique needs. If you're on a tight budget, you'll likely choose to design your website yourself, since professional web design is a significant cost. For a product focused business, Shopify offers professional, easy to set up sites that provide a positive experience for your customers. If your business is service or information focused, Squarespace could be an easy solution.

However, be aware that most "easy set up" sites have a few disadvantages that can cause serious headaches down the road:

Sites built on platforms such as Shopify and Squarespace often don't rank very well in search engines. While this isn't a hard and fast rule, it certainly seems to be a trend. So if you're planning on the success of your business coming from potential customers organically finding you online, a different website option may be better.

While these sites can be "ready to go out of the box" what you gain in convenience you lose in flexibility. You'll soon discover that there are many aspects of these sites that cannot be customized, and they often don't integrate well with other web services (such as various email services, membership platforms, scheduling apps, etc.).

These "plug and play" sites won't necessarily grow with you. When you're just starting out, they can work fine. But when you have a lot more visitors coming to your site, or you want to add a feature, you'll quite possibly discover that the platform can't support what you need for it to do. Unless you're okay with those limitations, you'll have to switch to a different platform, which can be quite tedious.

Those disadvantages said, if just want something simple and affordable to get started with, these sites really can be quite sufficient and save you a lot of time up front.

As for alternatives, there are two other primary options for DIYing your site, and they both involve Wordpress.org, an open source site building platform. Wordpress.org sites are hosted externally, either on your own server (computer) or with a hosting provider, such as Bluehost, Hostgator, or Godaddy. The most DIY and most affordable option is to use a free theme (template) with Wordpress. There are thousands to choose from, and if you're willing/skilled enough to get your hands messy with a little bit of code, then you can create a site that is endlessly customizable.

The much easier DIY option that is still relatively affordable is to purchase a premium theme that comes with a visual site builder. Basically, this is a program that you install on your Wordpress site that allows you to adjust and edit things visually (think drag and drop) rather than with code. It's much simpler to use and you can create some truly stunning results.

There are a couple downsides to these visual site builders: 1) they cost between \$50 and \$300, 2) they may slow your site down, which can potentially cause it to not rank as well in search engines, and 3) they do have some limitations in terms of what you can and cannot customize, and there may still be some code required if you need your site to look or do something in a very specific way.

In summary, if you want to DIY your site, I would recommend the following steps:

- 1. Purchase a domain name (website address) from a domain registrar, such as Godaddy or Namecheap.
- 2. Purchase hosting for your website from a hosting provider such as Bluehost, Godaddy, or Hostgator. (This gives your site's files somewhere to be "physically" stored.)
- Install WordPress on your site. Most website hosts offer a "one click install" that makes this quite simple.
- 4. Login to your site by visiting <u>www.yoursitesname.com/wp-login.php</u>
- Purchase a premium theme from Elegant Themes (I like their theme called "Divi") or Thrive Themes (their theme called "Pressive" is very nice), OR choose to download a free theme inside of your WordPress admin control panel (appearance --> themes --> add new).
- 6. Start designing! You can customize the general appearance of your site by clicking "Appearance" and then "Customize," or you can add new pages by clicking "Pages," then "Add New."

If all of this sounds like a giant headache to you, don't worry! That's what web designers are for. We love this stuff and love helping new businesses create websites that they can be proud of. Visit <u>http://www.gillianperkins.com/gp-web-design-services/</u> to get a free quote for a beautiful, custom site.

# Step 8: Create Systems for Collecting Leads (Email Subscribers)

One of the most important steps you can take towards creating a growing, sustainable business that provides you with consistent income from one month to the next is to develop a targeted list of the

email addresses of leads. This will give you direct access to potential customers who you know are already interested in what you have to offer.

Finding email addresses is easy, but they won't do you any good if they aren't the addresses of your target audience. Fortunately, it's quite simple to attract the right people. Basically, be upfront and clear about what you provide, offer a small amount of the goods for free, and give your visitors a way to sign up to get a bit more.

For an example, let's imagine a school teacher that sells pdf lesson plans and teaching ideas on her website. First, she attracts teachers to her website by writing blog posts about her teaching methods and what she finds that works. When teachers visit her site, they see three things: 1) the blog post they came to read, 2) a clear statement about how she helps teachers connect better with their students and create better results, and 3) an offer for a free ebook on connected more effectively with elementary school students. IF the visiting teachers are the ideal customer of this business then they will be interested in this free ebook and will be happy to provide their email in exchange. They will WANT to receive more communications from the business about more ways they can become more effective teachers.

To get started growing your own list of leads, follow these steps:

- Purchase a subscription to an email marketing service such as Convertkit, Drip, or Aweber. These services allow you to automatically collect and store email addresses of hundreds or thousands of subscribers and effectively send out mass emails that won't end up in people's spam folders.
- 2. Set up a simple form on your website that allows visitors to subscribe for more information and free resources on your topic.
- 3. Create a free resource that would be attractive to your ideal customer. (This is called a "lead magnet" since it attracts leads.)
- 4. Edit the form on your website to be an offer for the content you created. Complete the necessary backend setup so that when visitors enter their email address they automatically receive access to the free content you created.

Even if your website is extremely simple, once you have this one system in place you'll begin automatically collecting leads whenever new visitors come to your site. It's almost magical how well this works!

**Step 9: Create Content to Attract Leads** 

So how do you get people to visit your site? Content! Nobody will come if you don't give them a reason to! By creating content, such as blog posts, videos, and other free resources, you can give your ideal customers a little something to so they have a reason to visit (and then visit again), you can start to build a relationship with them, and you can show off what you have to offer. Free content is a great way to show your expertise and advertise your product.

Free content can attract traffic in two different ways: organically and directly. Organically means that people naturally find you online through search engines. They type in something specific, and your content pops up. Direct traffic is people who you send to your site yourself by connecting with them and telling them what you have to offer. Direct traffic generally comes from interacting with people on social media or by collaborating with other online businesses to reach their audience.

How much should you give away for free? Generally, when in doubt, give more away. The more you give away, the more people will talk. They'll share your stuff and you'll get more traffic. More traffic means more leads who will later want to buy your premium offerings. The more you give away for free, the more people you'll have on your list, and the more "premium" offerings you'll be able to sell.

# Step 10: Network, Network, Network

You're almost there! At this point, your business is basically set up and you have created some quality content to offer to your audience so you're ready to start really connecting with people and driving traffic to your page.

Organic, search engine traffic will take time (and more content) to really turn into a significant, reliable source of traffic, so when you're just starting out you can't depend on it for generating leads and sales. That means that you need to step up and hustle, hustle to share what you're doing!

"Real world" networking at events can be highly effective, but it generally takes a lot more time and is slower. Do as much of it as you are able, but know that your hours spent networking online will generally be more efficient.

The internet has made it so incredibly convenient to connect with people around the world. This is such an amazing opportunity! Since you're business is online, that's where you'll generally find most of your customers hanging out anyway. Plus, you're able to connect with many more people, because it only takes a few minutes and clicks to have an engagement (rather than a few hours spent meeting someone for lunch). You're also able to reach more people at once by posting to social network feeds, rather than just talking to one person at a time.

The advantages of online networking are practically endless, so definitely don't overlook this powerful opportunity you've been handed. Use it to take your business to incredible heights that would have been much more difficult to achieve just a few short years ago.

What should your networking look like? To some extent, this depends on your niche. However here's a basic, three-step plan:

1. Find Your Tribe

You won't be a leader at first, but you can find tribes of your people and join. Facebook groups are amazing for this, but you'll find tribes on just about every social media platform, as well as individual forum or membership based websites. Look for groups that are actively engaged and excited about your industry.

- Join in the Discussion
   Introduce yourself to a few of the groups you've found and start chatting with them. Contribute to discussion frequently and post your own questions on a regular (but not too frequent) basis.
- 3. Give, Give, Give Giving of your time, expertise, and experience is not only a great way to build relationships with people, but it also establishes you as an authority in your industry. When someone in a group has a question, help them out! If you don't already know the answer, take some time to do a little research for them. Post the answer in the discussion, and, if appropriate, follow up with a private message offering more (free) help.

While networking can seem like a waste of time at first, it is an absolutely essential step for growing a thriving audience for your business. This is what will create sustainable income in the long run.

Finally, a word of warning: don't try to sell when you are networking. Networking is about helping and making connections. If you provide value, you will make people curious and they will click on your profile to learn more, click on your website, and sign up for your free content if they are truly your hungry, ideal customer. Being pushy or salesy in networking situations often leaves a bad impression, so don't do it.

# Step 11: Establish a Presence on Social Media

Once you've started to network with your audience, you'll want to create pages and accounts on social media platforms so that the people you're connecting with have something to discover when you make them curious with the help you provide.

While you can make an account on any and every social media platform out there, the reality is you'll probably only be able to effectively build a strong presence on three or four platforms (at most) if you still want to have time to work on your business in other ways as well.

So, here's the general rule of thumb: create a profile on any platform that you are actively connecting with people one, but then choose just one or two to focus on growing initially.

For example, you might create profiles on Facebook, Periscope, Instagram, and Pinterest, but initially, you'll only focus your efforts on growing your Instagram following. You can't effectively **focus** on all of them, and by choosing just one, you'll be able to create much greater results.

If you build up a strong presence on one platform, you can then leverage that audience and your authority onto another. 10,000 followers on one platform is much more powerful than 10,000 divided across three or four different platforms.

Building a significant audience on one platform will give you and your business a "social proof" factor that you can't get any other way. It will show newcomers that you are trusted and looked at as an authority. You can then use that perceived authority to direct people to follow you on any other second platform, and even more if you choose to. But focus on one first. Your time will be well spent.

#### **Choosing Your Primary Platforms**

Choose to focus on a platform that you enjoy and your audience does too! You might love Twitter, but if you're selling art and your audience is on Instagram, then Instagram would be a better choice.

**Facebook:** The vast number of people on Facebook and multi-media aspect of the platform mean that it has something to offer to just about everyone. Facebook allows you to post text, links, pictures, videos, and other graphics, and you're able to connect with people in many different ways (pages, profiles, groups, ads, offers, private messages). It's a powerful platform! The downsides include: On such a large network, you have to work to make your voice heard; there's not much "free press" available for

businesses (most of the reach your business can have would need to be paid for); and the demographics are slightly older (most people on Facebook are 25 - 45).

On Facebook, the gold is in the groups. Facebook loves groups because it's where people really engage, so they keep coming back. Groups are an amazing way to network with others, and starting your own group can give you a powerful influence.

**Instagram:** A huge network, Instagram is a growing platform that speaks to a more specific demographic: primarily visual-focused females. If you enjoy inspiring people with beautiful pictures, Instagram could be a great choice. The downsides include: interactions generally aren't as personal so it's more difficult to build deep connections with people, and beautiful content is a **must** for attracting devoted followers.

**Youtube:** Rather different from most platforms, Youtube requires more work to really stand out, but also has the ability to create serious impact. As the second largest search engine in the world, it's obvious that people are actively using it to find answers and entertainment. To be successful on Youtube you must create high-quality content and be very consistent. Doing so will attract loyal subscribers that will follow you anywhere.

The downside is primarily that it involves a lot more effort than most social media. On other platforms, you create a post in a matter of minutes, and then the life of that post is somewhere between half and hour and a few days. After that initial period, the only people who will see your content are your loyal fans who really go looking.

However, on Youtube, this isn't how it works at all. Instead, content often takes a few hours to create (it doesn't have to, but high-quality videos, even short ones, require setup, filming, and post-production editing), but then live on for years. Yes, videos enjoy a few hours in the "spotlight" shortly after you publish them, but for literally years afterward, any time a random person searches "How to train my dog to sit" your video will pop up, even though the person has never heard of you before. This "free advertising" aspect of Youtube can't be overlooked.

**Twitter**: While avid Twitter users can't seem to get enough, many people are starting to wonder if this platform is slowly dying. The concept of short, focused messages to one's audience is brilliant because it really forces the speaker to cut to the chase and not waste their followers' time. However, more and more the platform seems to devolve into just a lot of link sharing. Why? Because people want to say

more (and sell more) than they can in 140 characters, so they use the characters to try to convince people to go read longer articles.

Ultimately, if you enjoy the news feed style of Twitter and that is where your audience is, then go for it! But, if not, focus your efforts on a more engaged platform.

**Snapchat:** If your audience is in the younger demographics, this is where the gold currently is! This platform is highly appealing to those between the ages of 13 and 30, with many of them considering this their primary, favorite place to network with their friends. Snapchat allows people to connect one on one or post publically using pictures and videos. It's a fun, casual atmosphere that provides a behind-the-scenes look into people's lives.

There are three primary downsides to Snapchat: 1) the younger demographic means that for many businesses it's simply not applicable, 2) the super casual atmosphere can make maintaining a professional, expert image a challenge, and 3) unless paired with another social media platform, networking with new people can be difficult.

Snapchat is more about forming relationships with people who you've already connected with somewhere else. If this is an important component of your business, then the Snapchat train might be a great one for you to join.

**Pinterest:** Less social than other platforms, but very well loved, Pinterest is a great place to get free "advertising" for your content or products. While there's a lot of strategy that can go into Pinterest, even just simply creating attractive images, pinning them, and then spending time pinning the images of others can go a long way. People pin what appeals to them, and then those who are following them see it and will pin it again. Your content can travel the globe and back without much of any work from you.

#### **Content Posting Schedule**

On any platform, success is had in basically the same way: consistently post good quality content. Each platform has a different recommended frequency of posting (for example, once a day is good for Instagram, five times a day is fine for Twitter, but once or twice a week is plenty for Youtube).

Determine how often you should post on your chosen, target platform, then create a content schedule to provide structure. For example, if you decide to focus on Facebook, posting twice a day would generally be a good frequency. Your content calendar can outline that each morning you share an external blog post, and then in the evenings you have a rotation: Mondays = Quote, Tuesdays = your own blog content, Wednesdays = promotion, etc. This is your posting *schedule*.

Once you've created a schedule, you can build out a whole calendar that determines exactly when you'll post what content. There are many different social media applications you may use to schedule specific posts, or you can do it manually with a spreadsheet and google calendar.

Just remember: consistent posting pays off!

# Step 12: Start Selling

Your business is finally ready to start making money! At this point, all that is left to do is to create product listings and set up payment processing systems on your website. You may have even already done this when you built your site. Either way is fine, but if it's not done yet, now is the time.

Once your products are listed and you've created a way for customers to purchase them, you can start doing some specific marketing efforts, such as promotional posts on your social networks and paid advertising. However, be aware that when you're business is young, your time and dollars are generally better spent on building up an audience that will support your business in the long run.

That's not to say that you shouldn't pay for ads. Start testing ads on Google, Facebook, and other platforms to discover what is effective. When you find a type of ad that connects well with your audience and consistently generates sales then pursue that! Just remember it's important to keep engaging with your audience and growing your relationships.

# **Your Online Business**

After completing these twelve steps, you'll be the proud owner of a growing online business! Everyone starts small, but there's virtually no limit on how big you can take things from here.

What do you do next? Simplify your processes. Create lists of what you do on a daily and weekly basis and really figure out how you are spending your time. Figure out what you should cut out, delegate, and

focus on. Creating systems that take care of many aspects of running your business will free you up to focus on what really creates growth, what you are the best at, and what you truly enjoy.

Congratulations on the great things you will do! Be sure to let me know how your business building progresses, and reach out if you need any support. You can always get in touch with me by email sent to: <u>contact@gillianperkins.com</u>. Or, reach out on Facebook!