



Presented by
MyNAMS Insiders Club



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INTRODUCTION – WHY TAKE YOUR BUSINESS ONLINE?

Identify why you want to create an online business. How will it help you in your overall business objectives?

Why?	How will it help

GOOD BUSINESS STRATEGY AND PLANNING TO KEEP YOUR COSTS LOW

1. Define your online business by answering the following questions:

- What is your offering? Eg,
 - Information Marketing
 - Media Downloads
 - Online Services
 - Online Store for a Physical Business
 - Affiliate Marketing
 - CPA Marketing
 - Advertising

- Who is your main competition?

- How will you create revenue? Through sales? Paid ads? Affiliate promotions? Other?

Revenue Creation Method	Notes

- Can you up-sell or cross-sell additional products or services? Can you generate referrals or repeat business?

Up-sell/Cross-Sell	
Referrals/Repeat Business	

2. What skills do you already have for starting and running an online business? What new skills do you need to develop?

Skills Possessed	
Skills Needed	

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BUILDING YOUR ONLINE BUSINESS ON A BUDGET

1. Utilizing the Start-Up Cost Planning template, list all potential expenses to establish your online business.

Fixed Costs

Necessary Software	
Website Design	
Extra Coding and Development (optional)	
Graphic Design & Logo Creation	
Computer	
Business Cards	

Miscellaneous		
Other		

Recurring Investments

Domain Name Registration	
Web Hosting	
SSL Certification (optional)	
Site Maintenance	
Payment Processor Commissions	
Advertising and Paid Traffic (optional)	
Affiliate Commissions	

Email Autoresponder		
On-Site Shopping Cart		
Cloud Storage		
Site Backup		
Miscellaneous		
Other		

Hidden Investments

Your Time	
Rent or Mortgage	
Web Access/Phone/Electricity	

Education		
Managing Email		
Miscellaneous		
Other		

POPULAR TOOLS FOR BUILDING YOUR BUSINESS ON A TIGHT BUDGET

1. Explore the optional Internet tools available in creating your online business. Where you don't see a type of tool listed in this module, ask around for people's favorites in free internet marketing forums and groups, such as on Facebook. You'll get no shortage of recommendations.
2. Select the tools that will be necessary in starting your business.

Domain Name Registration	
Web Hosting	

Website Platforms	
E-Commerce Solutions	
Business Listings	

STRATEGIES TO KEEP YOUR ONLINE BUSINESS RUNNING ON A BUDGET

1. List at least 2 to 3 strategies you will initiate with the start of your business to maximize profitability.

- Maximizing Your Profitability
 - Keep your day job and/or partner up
 - Barter instead of paying for goods and services
 - Take on an investor
 - Develop a win-win intern relationship
 - Develop a thrifty mindset
 - Save money on invoicing and bookkeeping

Strategy 1	
Strategy 2	
Strategy 3	

2. List at least 2 to 3 strategies you will use to market your business on a tight budget.

- Budget Marketing Solutions
 - Harness the power of online reviews
 - Start a blog
 - Go social
 - Join forums and chat rooms
 - Get on helpareporter.com
 - Hit the question and answer sites

Strategy 1	
Strategy 2	
Strategy 3	

3. Identify businesses, colleagues, contacts, etc., who can help you with the operations and marketing of your business.

Name	Contact Details	How Can They Help?



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CONCLUSION – CREATE YOUR ACTION PLAN

1. Review your notes and what you have learned so far.
2. Identify at least 5 action steps you will take immediately in creating an online business on a shoestring budget. Put deadlines next to each step.

	Step	Deadline
1		
2		
3		
4		
5		

3. Determine what you need to be consistent and vigilant in adhering to a thrifty start-up budget.

Things Needed

4. Collate your information from previous module learning activities and draft a budget.



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