

How To Start An Internet Business

*...And Make Your First
\$1,000 Online*

By Yaro Starak

Learn how to start your own Internet
business and stay happy, healthy
and balanced as you do it.

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Introduction

True Lessons Learnt

The purpose of this guide is to teach you some fundamental truths about building an Internet business and how it affects your life. I learnt many of these lessons - often the hard way - during the past ten years as I slowly built and managed online and offline businesses and, of course, lived my life.

My first forays into business occurred during a growth period of my life - my late teens and early twenties. During this period, like many people, I questioned a lot. I asked other people about their lives, their jobs, their passions and I questioned my own purpose on a daily basis.

What would I do upon graduation?

How would I make a living?

What do I enjoy enough that I could stay happy if I did it each and every day?

And of course I asked the big question -

What is the purpose of **life**?

I can't profess to have an altogether satisfying answer to the big question, but if you are around when I am visiting your town I'd be happy to sit with you and *wax lyrical*, discuss life, meaning and purpose as we sip tea and watch others go about their lives.

This guide is not about philosophy, it is about Internet business. Though I feel it necessary to inject some of what I learned about life as I was learning about business. As I found out, they are not mutually exclusive disciplines, and I hope after reading this guide

you will *intuitively* understand the life lessons just as much as you *practically* understand the business lessons.

Knowledge is only one side of the coin, experience is where the real learning begins. I expect as you progress through your business life you will come to realize that business is as much about you and your relationships with other people as it is expenses, revenues and profits.

*In business your **happiness**
must come before your
profits.*

Generally, the happier you are and manage to stay while you build your business, the better your business is. Of course you have to make profits to survive and I don't expect you to live off your 'happiness' alone (*you might want to pick up a book on Buddhist philosophy for help with that!*).

A good business brings in profits and the more you work on keeping yourself happy, the more profits your business creates. In my experience, happiness and profits go together, so I want to teach you how to maximize both.

A lot of what I offer here is practical business advice and very relevant to any business operating in the online marketplace. This advice will help you to create a profitable Internet business.

However, I have gone one step beyond providing pure business advice aimed solely at maximizing your profits; I also want to make sure you understand what leads to a *happy lifestyle* as an Internet business owner.

For me this means being in control of my time, enjoying the time I spend online working and the time I spend away from the

computer. I have a lot of personal freedom in my life and can literally do almost anything I want to each day without commitments to anyone but myself. It's something I take pride and immense pleasure in. It's great to work only as hard as you want to and know what the real priorities in life are.

I hope by the end of this guide you will start to understand what it takes to have business success and personal lifestyle happiness.

I'll see you online,

Yaro Starak

Get more advice about starting an Internet business, visit my website - <http://www.entrepreneurs-journey.com>

1. Knowing, Caring and Profiting

Choosing a business opportunity that is right for you

The most critical factor in any Internet business is you. As the owner you initiate everything. You create action. You stimulate response. You decide what happens, where it happens, when it happens and who makes it happen. That's a lot of responsibility for one person!

Luckily, you know yourself better than anyone else and you should be able to figure out what you are good at, what you enjoy and what you can delegate to people with more skills and experience than you.

How I Made My First \$1,000 Online

When I built my first website I had no intentions of making money. But somehow - certainly unplanned - I found myself making nearly \$1,000 per month in advertising income. I eventually sold the site for about as much money as I usually earned in a year back when I started the website as a teenager. The site wasn't really a business - it was a hobby site devoted to a card game I played in high school and early university called *Magic: The Gathering*.

I built the site slowly, learning all the ins and outs of building websites, how to bring people to your site and how to keep them there. Everything I learned was through trial and error.

I started out small by writing a few articles each week and promoting my site by emailing other people running similar sites and asking to exchange links.

Eventually my site grew into a community and I had other people contributing articles so I didn't have to produce content myself anymore. Best of all these people contributed to the community

because they shared my passion for our hobby. I never paid any of the writers, it was all about the love of the game.

Eventually the site grew into the number one site for the *Magic* card game in Australia. I had over 1,000 people visit the site each day and some would spend many hours trading cards and interacting with other players. I felt proud that I had created something of value to so many people.

If you are interested you can still find my hobby site thriving under new management at www.mtgparadise.com. The guys that own the site now make even more money through advertising than I did, have gone on to create two new sister sites for other games, performed some pretty spiffy redesign work and kept the place thriving. I'm glad my site went to good people that share the passion I had for my hobby before I grew out of it.

How I Have Made Money Online

If you are interested in the full story of how I have made money online over the years, read my article series -

[How I Have Made Money Online](#)

I share my story about my hobby site because I believe it's a perfect case study of building something successful by knowing and caring about the subject matter. This is the most critical factor to consider at the business idea formation stage, before you move on to start laying the foundations for your new web business. **Don't commit to something you don't care about.**

Your Hobby Can Make You Money

It would be safe to assume you have hobbies or at least had them perhaps when you were younger. During the course of your life you have no doubt developed a lot of skills, understanding and

experience in a few specific areas. I would place a bet that the areas you have the most knowledge in are your hobbies.

As a teenager I was a darn good *rollerblader* (inline skates). I could rattle off all the names of the different parts of skates, the wheel compounds and what type of surface they were best for, the different brands, the professional skater personalities, the stunt names, types of skating and best locations to skate in my hometown. I knew skating. It was a passion that I lived and breathed for almost five years as a teenager.

This sort of passion is like a huge fire that grows brighter and brighter the more you fuel it by indulging in the activity.

***Enthusiasm is the **first** and
most critical **ingredient**
to **build** a **successful** business.***

If you care about your business, what your business does and how it does it, then you will maintain motivation day after day through the highs and lows. And I guarantee you there will be plenty of both.

If you don't have enthusiasm, you won't keep working long enough, nor will you enjoy what you do. If you don't enjoy your business, it will fail, perhaps slowly, but eventually it will fail. If you do not have enthusiasm for your project, if you are not completely "sold" on what you do, you are not meant to be running that business.

Profiting Through What You Love

You have to make money, that's a given in today's world. Unless you have some fat inheritance, marry rich or win the lottery you

will always have that money monkey on your back swiping at your wallet every chance it gets. The trick to find satisfaction in your life is to find something you love and care about that can also be turned into a profitable venture, without you working like a dog day-in and day-out.

Not all your hobbies can make you money. Maybe none of them can. In that case, perhaps you can take an aspect that you enjoy within a hobby and use it to start a business. Often a certain skill that you developed from your hobby can be transformed into a business. It's also that skill that creates value either directly by applying that skill to benefit others or indirectly by you organizing the cogs in your business (people and resources) to create value for other people. By leveraging your skills you create profits and an asset: your business.

Case In Point: I have two cousins, twin girls living in Toronto, Canada. They have a friend who is a real party animal. She loves to go to parties every weekend and have a great time. She is more than just your average party person though. She really took an interest in event management and consequently because of her extensive party experience she knows what it takes to create a great party. As a result she went and started her own party planning business at only 18 years of age. Now she makes money planning parties for other people and loves every minute of it.

Activities

At the end of each section of this guide you will find an activity for you to do. This helps you to put into practice what you are learning and motivates you to take action. If you don't take action, the knowledge you gain is not nearly as valuable. Take advantage of these activities and proactively work towards achieving your business goals.

Explore Your Passions To Find Business Opportunities

Step 1: List your hobbies and what you are good at

If you haven't started a business yet and you are at the idea-generating stage take some time to list all the things you love about your life. Then take that list and break down exactly why you enjoy each activity - is there a particular thing you are good at that makes it fun? Or maybe it's the act of learning something or developing a skill that makes it enjoyable?

Step 2: Translate skills into business ideas

Next, take this list and separate the skills and activities that can be transferred to a business idea. Even list ideas that you would never actually consider starting. The act of writing concepts to paper helps stimulate creativity and excitement and may lead you to an idea you want to explore further.

For example, let's say you enjoy watching movies and your "skill" is your ability to see many movies each month, enough that you always have an opinion of the latest flicks. This one skill, your ability to see lots of movies, could translate into a movie review website, or an email newsletter dishing out the hottest movie news.

Example two - let's say your skill is your ability to pick the winning team in football matches. You are a huge football fan and you keep track of games religiously, so you know all the current strengths and weaknesses of every team in the league. This is valuable information.

You could create a website or blog about football and start writing about games and predicting who will win. Now, if you are really as big a fan of football as you say you are, then you are going to provide knowledgeable advice and probably pick winning teams more often than not. I would place a bet (pun intended!) that many football punters would value your information and

appreciate that you do the football research for them. To make money you could create a private members area or subscription service where you reveal your best information - an insider's club about football teams.

These are just two simple examples. If you already have a business or you have already selected a topic area, the only part of this activity that is relevant to you is making sure you have passion for what you are about to do.

Can't Come Up With Any Ideas?

If you can't find ideas from your hobbies and passions then consider finding a new idea or a proven business formula that you can apply. Often, the process of applying a system or the challenge of proving your idea can be motivation enough to create your enthusiasm.

Interact - If you have made it as far as listing what you enjoy but can't see a business model derived from those passions, ask for help. Join (free) the [Entrepreneurs-Journey.com Forums](http://www.Entrepreneurs-Journey.com) and post your list asking for ideas from other people. Entrepreneurs love to talk business so no doubt you will get lots of feedback and suggestions to help you choose the opportunity that's right for you.

Look For Enthusiasm - Not Money

Business is about money, but money should not be your sole focus. Your business should make you happy first and financially secure second. You will not continue operating a business for very long that doesn't make you an income, but I guarantee that if you work the following formula, you are much more likely to succeed:

Happy Business Owner = Money

not

Money = Happy Business Owner

Enthusiasm breeds success and success will bring in profits.



'happy yellow again' by [vancanjay](#)

2. Patience

Your most valuable asset

Patience. If I could manufacture it and sell it, I'd have one of the most valuable commodities in the world - if I didn't use up the entire inventory myself! If you have ever operated a business, you will understand when I say you need *bags and bags* of patience.

If you haven't started a business and you are about to, be prepared for that "*I want it to happen now!*" frustration that comes from knowing that you won't be able to fulfill that desire until time ticks by. Time is your constant companion but rarely works at the speed at which you'd like.

Why is patience important? Chances are your business offers a great product or an amazing service. You wouldn't back your business if it didn't. The problem is, no one out there knows what you do or has sampled your products to experience how good they is.

Creating awareness, building up a clientele and establishing systems takes time. You want it to take time. Rushing things is one of the best ways to bankrupt a business or, worse still, give yourself an emotional breakdown, which will likely result in a business breakdown as well.

You Need Patience

You need patience as you build up your first few clients. You need patience as you wait until you finally have enough clients to produce income to cover your costs and then maybe even draw a salary. You need patience to wait and see how well your marketing techniques work. You need patience for word of mouth to spread your business around so you don't have to work quite as

hard on marketing. You need patience to establish a reputation so one day people come to you begging for what you offer, then you can pick and choose whom you service. You need patience to find the right employees and then find their replacement when they surprisingly resign to move on to better things (what could be better than working for you? - *apparently lots of things!*).

Ultimately you simply need patience - *full stop* - to run a business.

Internet Business Is Not As Fast Paced As You Think

While the overall pace of technological evolution online is rapid, the reality is that the pace can be slow for a small Internet business owner.



The collective online commerce industry moves very quickly because there are thousands of companies working on thousands of ideas. The *macro view* is rapid and the companies that get the media coverage are either the biggest players - the Microsofts, the Googles and the Yahoos - or the highly innovative breakthrough start-ups with unique and interesting stories. Your venture could very well be a breakthrough start-up, but remember you will be just one concept within a sea of like-minded entities all struggling to find their place online.

In reality, especially as an independent operator or small self-funded team, the pace online is painfully slow. Internet business requires a lot of patience. The nature of the web is that you can't put a website up and have thousands of people visiting your site immediately, if you have limited advertising funds and no contacts.

*Success is available to any
person that patiently
works towards a goal.*

If you are lucky enough to hit upon a unique idea and your business grows quickly then you are in the minority (but congratulations!). If you aren't that lucky, don't get discouraged.

Understand that success is available to any person that patiently works towards a goal. Some get there faster than others so if you expect a long ride you may just be pleasantly surprised when you wake up having met your goals six months earlier than expected rather than disappointed when you are only half as far as you thought you would be.

Breaking Down The Elements

Every element in online commerce takes time to perfect. Your website takes time to get listed and ranked high in search engines. It takes time for you to optimize all your web pages and tweak them so that they do what you want them to do. It takes time for other website owners to find your site and link to it once they experience the value you provide. You can buy all these things if you are in a hurry but somehow I doubt you have abundant funds if you are just starting your business.

Expect To Be Restless...Occasionally

Many times I have experienced the feeling of restlessness due to lack of patience. As an entrepreneur I have a lot of ideas and because I work online I understand *conceptually* what leads to

success but it frustrates me to no end that I have to wait for things to happen.

Seeing the process in your head and watching it play out to perfection and profit is great because it happens instantaneously (isn't imagination great!). In the real world it's frustratingly slow, so slow that, ironically, you often find yourself procrastinating and slowing the process down even further. Thankfully, to solve this problem only requires changes in your thinking and working processes.

Patience, or lack thereof, is merely an emotional response to a situation. You are in charge of your emotions.

Activity - Dealing With Your Impatience

Patience comes with emotional maturity and experience. While it's hard to teach someone patience - and certainly having a mentor, friend or family member around to coach you when you are suffering impatience is helpful - ultimately you need to make the decision to be patient on your own. It's as simple as that.

For this activity I offer you two techniques I use, often daily, to deal with impatience and restlessness.

If you feel restless try this -

1. Stop working on your business altogether. You might need to recharge your batteries and change your perspective. Give yourself a break, do some exercise, socialize with other people (don't talk about business if possible!) or just go for a walk to clear your head.
2. Focus on the little things and get something done. Completion of a task, no matter how small, is fulfilling and makes you feel as though you have moved a little bit closer to the goals that you are so impatiently trying to reach (and in fact **does** move you toward

those goals). If the big picture is overwhelming break it down, drill down the tasks and work on those little things that are achievable today.

Personal Congruency

In the end patience comes from your “state of self” - your *personal congruency* (your alignment internally with your goals and purpose, and externally with the actions you take each day to realize results).

If you are comfortable with yourself and your life, and live in the present, then you won't experience impatience. At the least, you should make a conscious effort to work towards not experiencing the pervasive impatience that I know a lot of entrepreneurs “suffer” from and negatively impacts their business.

If your mind is always thinking of the future - *where you want to be, not where you are* - then you will be inclined to make decisions that will push you into situations for which you are not ready or should avoid altogether. Be happy with your progress and stay true to the path at a pace with which you are comfortable.

More on Personal Congruency...

Throughout your business life your personal congruency is just as important as it is in other aspects of your life. Personal congruency refers to your inner state: how you view yourself and, consequently, how you build your business. Read this article to learn more about personal congruency -

[How To Be Confident At Any Age - Personal Congruency](#)

3. Persistence

Never give up!

A close friend to patience (or *enemy* depending on how you look at it) is **persistence**. There will be times during the management of your business that you hit walls. It might be that you are simply not getting any customers and this leads you to consider shutting up shop altogether. It might be difficulties finding good employees or dealing with staff you depend on suddenly packing up and leaving you. It might be a cliché, but it's true: **the only constant in business and life is change.**

If you ever listen to or read about some of the most successful entrepreneurs, you will hear amazing stories of hardship, multiple setbacks, nay-saying, putting down ideas and ultimately, triumph over adversity and business success. Some of these stories are glorified, but the fact is business is a struggle and at times it will feel as if the world is against you.

The best weapon against the tough times is **persistence**. A single-minded dedication to goal achievement can be enough to carry an entrepreneur over the finish line no matter how unlikely success may appear.

The Internet Rewards Persistence

The web is a great example of a place where persistence *almost* guarantees success. Nearly every successful web business built from scratch by an individual entrepreneur has many scars from 'climbing mountains' over the years. When I say years I mean *years*. Websites take a long time to gain traction and an audience, so if you want get into Internet business be prepared for a long-term commitment.

Many of my friends are independent small business owners that derive their income from websites they built themselves. They make money from advertisements placed on their sites. Most of them make between \$2,000 and \$10,000 per month from a portfolio of websites they built and marketed on their own over many years.

Alborz Fallah, a student of my [blog training program](#), loves cars, so he started a car blog. It took over a year to get his site going, but today thanks to the many thousands of readers he has, his site generates over \$40,000 a month in advertising revenue. You can visit his blog at CarAdvice.com.au.

Build Assets

The web is set up to reward people who consistently work toward building assets. If your business strategy relies heavily on a website or multiple websites then you have to be prepared to build and build and build, always working to create more value for your visitors so you attract and maintain an ever-growing audience. The more persistent energy you invest, the better your results.

As your website traffic grows, you will start to enjoy compound effects. Just like compound interest at the bank, each additional breakthrough will build on previous efforts, creating an exponential rate of growth. Unfortunately, also just like the bank, the early stages can be frustrating since you start with nothing and each step seems so very small.

I launched my first proper “web business” back in the year 2000. The site is called BetterEdit.com. I built it myself, hosted it myself and promoted it myself. For at least the first 18 months very few people visited the site, but that didn’t discourage me from trying every “trick” I could think of to get people to come visit my new business.

I asked other sites to do link exchanges. I posted in forums telling people about my site and went all over the Internet submitting my site to every directory and search engine I could find. I carefully built new pages for the site writing the copy myself using what I thought was good writing to sell to people. I posted advertisements in as many relevant newsgroups and bulletin boards I could find.

I was extremely aggressive early on but I was also a tight-ass. I didn't want to spend cash on advertising because, frankly, I didn't have any to spare! I was a struggling university student with no job.

Fast forward to present day and I'm very thankful I did what I did over the first few years after building my website. Even though my immediate results were terrible, I now reap long term rewards because I persisted in promoting my website online in as many ways as I could.

A lot of what I did during the early days of my business was a big waste of time, while other things were vital for success down the track. Only in hindsight, after reviewing results, do you learn what works efficiently and what doesn't.

Nowadays, I don't need to market nearly as aggressively as I did during previous years because I enjoy the fruits of my labor. BetterEdit.com brings in at least 400+ visitors per day from Google, Yahoo! and other search engines. That is not a huge volume of traffic by web standards but it is highly targeted traffic, bringing in people looking to buy what I sell. Consequently, my site brings a full time income with very little advertising costs. An ideal situation only brought about because I persisted month after month and then year after year.

In 2007 I sold BetterEdit for a six figure price. It was a very happy ending to a project that I had worked many years to build. If it

wasn't for my persistence, I would never have created such a valuable asset.

Activity - Create A Daily Checklist

A checklist is a fantastic tool to help you work persistently. Keep a checklist of easy daily business improvement activities you can complete any time you are feeling 'lazy' or for late at night when you are tired.

If you run a web business no doubt you have a website and work towards increasing your traffic. Here is a daily checklist of activities you can complete quickly with little effort that over time will build up your traffic.

1. Choose 1-3 forums with members that include your target audience. Make five *solid* posts to each forum. When I say solid I mean sentences and paragraphs that contribute value to the conversation. Don't simply post one liners like "visit my website, it's great!"
2. Build up a list of bloggers writing about complimentary topics to your business industry and start leaving comments. Again follow the rule above about contributing solid posts, not fluff advertising that will be considered SPAM.
3. Write one article for your blog.
4. Track RSS feeds and news websites to stay up to date with the latest news in your industry. Consider discussing the latest news in articles for your blog.
5. Publish one unique article at the website EzineArticles.com every week. At the end of the year you will have 52 articles in the system and a steady stream of new visitors to your website as a result.

4. Outsource Skills And Build A System

Don't work alone

Typically, some humans are better at some things and not others. I'm great at customer service because I'm a good listener and have a natural empathy with people, but I'm terrible at mathematics and logic. Consequently, I provide great customer service to my clients, but I can't build a dynamic website powered by programming languages that are mathematical and logic-driven.

Early in my life I learned that there were people with superior skills in certain areas and if I wanted my business to succeed I must utilize these people instead of struggle to do everything myself. As an individual small business owner your natural instinct is to complete as many of the tasks as you can yourself in order to save money. If you don't have to pay for staff you save money right? Maybe in the short term, but it can take twice as long to get things done and your output will only be half as good as what someone with better skills could do. This costs you **time and money**.

One of the main perks of running a business is that you are the boss, but this can backfire if you build a business where you are also the laborer. If you provide the main service or build the product yourself and the business would fall apart without you, then you have not built a business, you have built a **job**. Worse still, you have built a job that has no holidays, sick pay or annual leave. You work to survive and you survive if, and only if, you work.

If you are still considering whether starting a business is right for you, read this article so you know what you are getting into, what you lose and what you gain -

[Do You Want to Run Your Own Business?](#)

[Read this First!](#)

Build A System, Not A Job

I'm a pretty lazy guy and the reason I started my own business was so I only had to work when I wanted to and on tasks I enjoy. I believe the formula for a successful entrepreneur is determining people's needs and fulfilling them, **but not personally performing the work**. I saw myself constructing the framework and building the system to fulfill the needs.

BetterEdit.com, which I mentioned previously, is a service business providing essay and thesis editing to university students. I'm not an editor and I never saw myself providing the editing service when I conceptualized the business. In fact, it would have been a mistake if I had because clients would complain about all the spelling mistakes that they paid hundreds of dollars to have fixed!

I knew that I would have to outsource the core service to more experienced individuals than myself. In fact, I needed to find the best of the best in the academic editing industry because I wanted to really impress our clients to encourage word of mouth and have the ability to charge a premium price. As you may have heard mentioned, the most important asset in any company is the people and that was also the case with my previous business.

The trap you must avoid is finding yourself as the main cog in your business wheel. Whenever possible, outsource tasks to staff and build a system that makes it foolproof for them to operate. Your business should be a tightly oiled and systematized machine, that your employees could run without you when you want to go on holiday or play some golf, even if you don't find the most skilled staff.

The Entrepreneur Myth (E-Myth)

There is a famous book written for small business owners called the [E-Myth](#) by Michael Gerber. Its purpose is to teach small business owners to create a business system that is not dependent

on any one person to operate and allows the owner to step away without the business falling apart.

This may seem like an obvious concept, but many people, by starting their own business, simply move from one job to another job with added responsibilities and less flexibility than when they worked for somebody else. If you are about to start a new business and you plan to complete all the tasks yourself, make sure you start planning a system so other people can take over your tasks as your business grows. This is not a simple task and if you want advice, try the E-Myth.

In 2006 I read one of the best free reports I have ever found on the topic of systematizing an Internet business. I believe this is a must read book for any online business owner who desires more freedom and more profits.

It's called the [Internet Business Manifesto](#)
By Rich Schefren

Activity - Determine Your Core Strengths

It's not always easy to determine your core strengths. The results of the activity in the first chapter of this guide should have helped you to determine what your passions are and they are likely your core strengths, too. You must focus your time on your core strengths because that is how you provide the most value to your business.

Outside of your core strengths are all the other activities you have to do for your business to keep things running. Early on, when resources are limited, you will probably handle nearly everything yourself. However, this doesn't mean that you can't build a system from day one, for example, by writing documentation guides on how to do every task in your business, so you can pass

on these jobs to other people as soon as you have the money to outsource.

Activities such as maintaining websites, computers, bookkeeping, legal requirements, marketing and publicity can all be given to more experienced individuals to perform. It may be hard at first to “let go” and trust others to do the job, but, provided you have clear documentation and communicate well, things can run smoothly. In fact your business will run better when you realize the benefits of having a specialist work on the tasks you don’t like.

For this activity I want you to list all of the jobs you hate and prioritize them into a “to be outsourced” list. These are the activities you want to remove yourself from as soon as possible.

Finances may restrict you from hiring someone immediately, but remember that freelancers can be very affordable and the time you free up to work on your core strengths may very quickly make it worthwhile financially (imagine not spending time working on your accounting books anymore, for example).

One of the first tasks on your list that you will look to outsource is the creation of your website. I recorded a podcast about finding a good web designer. It’s just over 20 minutes long and you can download it here -

[Audio: How To Choose A Web Designer](#)

5. Stick To What Works

Stay focused!

About half way through the first year of full time work on my proofreading business I made a big mistake - I started another business. As an entrepreneur this is perhaps one of the easiest traps to fall into because it feeds your desire to be creative and build something.

The proofreading business is very cyclical and I found myself one summer sitting in front of my computer workstation having not received any jobs for quite a few weeks. This was to be expected but instead of preparing for the new work season I decided to go after another business idea.

I operated a business that marketed to international students so I was constantly exposed to what I considered *golden opportunities* for new businesses in the industry. The mistake I made was to pursue another business with little thought to the consequences when my original business got busy again.

I committed myself to a new business, an English school, located office space, hired staff, invested hundreds of hours of marketing, administration and HR work, all the while my original business was quietly growing in the background, albeit slowly since I was neglecting it.

Over time it appeared that my new business idea was just not going to succeed the way I was going about it and I didn't want to make the adjustments necessary to make it work, especially because my original business was screaming at me for attention.

After nine months of spending a lot of time and financial resources I closed down the English school and went back to focusing 100% on the proofreading business. I was wiser for the experience.

Don't Move On Until Your Baby Has Grown Up

One the most important business lessons is to focus on one, and only one enterprise, until you have done everything you can for it. Only consider starting a new business if you have sold the original, grown it to the point that you only need to check in now and then or it doesn't take much time to manage successfully.

I guarantee you will be tempted. You will spot avenues for chasing new ideas or new channels that might take your existing business down another path or a possible opportunity for growth. When faced with a decision such as this my advice to you is to first look at what you are currently doing. If what you are doing is working but there is still more you could do, in almost all circumstances I would recommend you hold the boat steady and keep doing what works.

*Coming up with a
business idea that is
successful is rare.*

Don't ever risk destroying a good business for the possibility of something better. If you like to gamble, buy a lotto ticket, don't risk your business.

Avoid Divergent Paths Unless You Are Ready

A friend of mine started an online marketing business. I met up with him weekly and we updated each other on how our businesses were doing.

After about 18 months my friend's business was growing nicely and he had two staff working with him. He wasn't making a lot of

profit but he was on track to generate over \$100,000 that year in revenue, which was pretty good considering he had started the business from scratch. He was confident that he could slowly systematize his business, add more staff, triple his growth rate and really start profiting.

One day he was presented with an opportunity. A previous co-worker and friend of his wanted to move from Japan to Australia. My friend knew that his Japanese friend had a lot of valuable skills and could be an asset to his company. In the back of his head he had been thinking about the Japanese market and had earmarked it to possibly tap in the future. He decided to hire his Japanese friend to work on an entirely new branch of his business - Japanese sales.

Unfortunately, he underestimated how much of his own time would be required to maintain the new Japanese section of his business. A slow month hit his core operations and his new Japanese arm wasn't bringing in much new clientele. His cash flow was tight now that he had three employees and he started to get really stressed. He knew that both the Australian and Japanese business could eventually become solid markets but the coordination of everything was too much. He was investing much of his own time just to keep his business afloat and was starting to regret taking on the Japanese market so soon.

Knowing when to expand an existing business, when to enter new markets or start a new business is never clear-cut, but I urge you to always have patience (have I mentioned this word already?). Think about what you do in the present and how you could make it better before starting down a new path. Discipline is needed if you are to stick to your guns. When you have a good idea don't waste it by chasing *maybes* or "potential" - look after your baby until it is fully grown.

Activity - Keep a Notepad Handy at All Times

It's fine for me to tell you to not start new projects as you build your current business, but I don't expect you to stop thinking like

an entrepreneur. Each day you are going to have hundreds of ideas, some relating to your business today, others for your business in the future and some completely new ideas. That's what makes life as an entrepreneur so exciting - **you are a very creative person and ideas are part of your nature**. Just make sure you don't let good ideas disappear into the archives of your brain never to be heard from again.



Keep a notebook and pen handy at all times. Not only is it great for networking purposes, jotting down phone numbers and names of new people you meet, but it's very important to have a means to record your ideas. Ideas come at the most random times - on the bus, while talking to strangers, working on the computer, shopping for groceries, etc. - it's important that, when it happens, your notepad and pen are ready. This activity is simple: don't leave home without a notepad and pen.

Incidentally, if you haven't read Richard Branson's autobiography, [Losing My Virginity](#) (he's the guy behind the Virgin brand and suite of companies) then you should know that Richard carries around a notepad for ideas, too. Adopt this habit and you will be in good company.

6. Be the Best for Word of Mouth

Exceed expectations

I went to a restaurant on Hastings Street in Noosa. Located on the Sunshine Coast, Noosa is one of the best holiday beach cities in Queensland, the sunshine state of Australia. Famous people such as retired tennis professional Patrick Rafter live in Noosa and it's well known as an opulent "upper class" area with beautiful beaches, fine dining and expensive shops.

Hastings Street is a busy restaurant strip full of ice creameries and fish and chip shops just off the main beach. I spent my childhood holidays around Hastings Street, camping with my dad in the national park, playing at the beach by day and eating too much ice cream by night.

This recent trip I had dinner at a relatively new restaurant on Hastings offering Asian fusion cuisine. I spoke to the owner during my meal and she told me how they had not seen any restaurants of it's type on Hastings Street so decided to expand her Brisbane based restaurant by opening another in Noosa (Brisbane is where I live, the capital of Queensland about three hours drive away from Noosa).

I thoroughly enjoyed my meal at the restaurant. I loved it so much I couldn't stop talking about it for the rest of the night. The next day I continued to rave about the food at this Asian fusion restaurant and must have recommended it to at least three people.

It is well known that restaurants **live and die** by word of mouth (a good location helps too). Restaurants rely on creating evangelist customers, who, after completing their meal, are so impressed they just have to go out and tell everyone how amazing it was.

There is a good chance that a few of the people who were victims of my ravings about my Asian fusion experience will one day soon head to the restaurant. There is an even better chance that even if they don't specifically go because of my recommendation, when next faced with the choice of which restaurant to dine at on Hastings Street they will remember my comments and eat some delightful Asian fusion cuisine. I call that a competitive advantage!

Word of Mouth

Word of mouth has long been touted as the key to a successful business and it's certainly a critical success factor for online business. The beauty of word of mouth is that it's very easy to generate - all you have to do is consistently exceed the expectations of your customers (easy, he says!). By being the best in all aspects of your business, including customer service, product/service delivery, implementation, employee satisfaction and supplier relations, you maximize the chance that someone will tell someone else about how good your business is.

*The **beauty** of word of mouth
is that it's very easy to generate,
all **you** have to do is
consistently **exceed** the
expectations of your **customers**.*

Remember, it doesn't have to be limited to your customers spreading the word about your business. Imagine if your employees, suppliers, friends and family all mentioned your business when talking to people or when asked who they recommend for a certain product or service.

If you can keep all opinions weighed in your favor, the *compound effect* can be amazing. Your business will boom because you have a crack sales force working for free, evangelizing how amazing their last experience with you was. Don't ever be afraid to talk up what you do. If you believe in your business, tell everyone you know how amazing it is and keep beating expectations.

Activity - Encourage Referrals

Word of mouth is something you must encourage at all times. It's better still if you have a system to support and automate the referral generation process.

Operating online presents many opportunities to encourage word of mouth. Try some of these on for size:

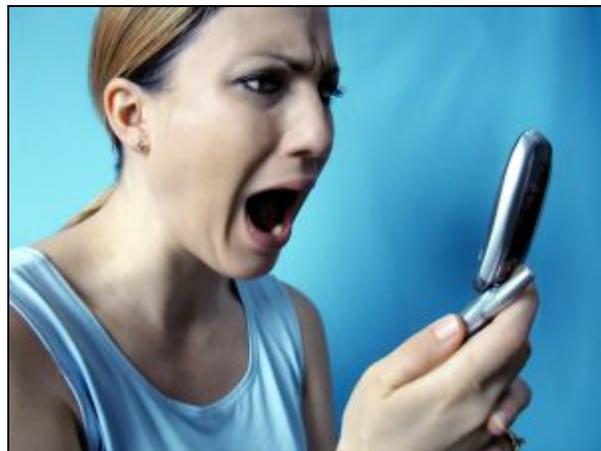
- Make a *tell-a-friend* page available on your website so your visitors can forward your website or content to friends at the click of a button.
- Finish all your email newsletters by recommending that readers forward it to a friend.
- Stimulate action by using a limited-time special offer available only to those who refer friends or offer a discount to any current clients that bring a friend.
- Visit forums your potential customers frequent and participate in the conversation. Sometimes you can find customers complaining or complimenting your business in forums, so it's good to track feedback and respond quickly to any issues to demonstrate your diligence.
- If you have substantial traffic, add a forum to your business website and encourage feedback. This is a great way to generate testimonials. Don't delete negative feedback, instead respond to it in a clear and professional manner

and explain your side of the story. Your response to negative feedback is more powerful than that given to complimentary feedback because it gives you an opportunity to impress and demonstrate how good your customer service is.

- Start a blog (online journal) about your business. This serves to humanize your business by putting you forward publicly as the business owner. This helps to remove the stuffy and “corporate” feel that a plain website might have. Encourage people to tell other people about your business in a more personal way, for example:

“Hey Bob, take a look at Joe’s new blog. He talks about his last fishing trip. It’s amazing how many fish he caught!”

Remember word of mouth isn’t a forced sales pitch. It is a *subtle* selling process that associates your business with a certain product or service. When a person discovers a need, they remember your business can provide the solution. Word of mouth is all about creating awareness with the added punch of a personal recommendation from a friend or colleague.



Gastly Minutes by [jynmeyer](#)

7. Networking and Relationships

Learn from others, don't compare yourself and monitor competitors for ideas.

Networking with other business owners is a smart thing to do. Networking provides you with a valuable resource that you can't create yourself - a **different perspective**. You always look at the world through one set of eyes: your own. By networking with business owners, you gain the benefit of looking through different lenses. As I mentioned previously, humans have different strengths and weaknesses and by building a network you can gain access to other people's talents.

Networking fosters friendship and friendship is free. A good network can potentially be the most valuable resource your business has, providing access to specialized talent, intellectual resources and support that would otherwise be way beyond your reach financially. Of course you must be prepared to return the favors and offer your skills and resources for free to people within your network.

I call this the "favor bank," where you make deposits and withdrawals with other people throughout your life. However, the *favor bank* is different to friendship relationships and often underlies many business transactions.

As a small business owner you generally work alone or as part of a limited partnership. A network, besides creating new business opportunities, also offers the benefits of a peer group - people experiencing similar situations and challenges as you.

Normal People Have Jobs

During your first non-business social outing after launching your new project, you may experience something strange - everyone at the weekend BBQ has a job - but you don't.

Back when you used to have a job, you fit right in. You comfortably talked about work or even tried to forget about it with drinks and “group therapy” sessions, mutually complaining about work conditions, your boss and other employees who annoy you. Now that you are a business owner, when you look to your friends for feedback and input, chances are your buddies won’t be great help. They may try, and certainly they mean well, but they just don’t have your frame of reference as a business owner. **You no longer speak the same language.**

While previously you wanted to forget about work, your new enterprise makes you eager for discussion of what you do for a living. It is rare for someone working a job to feel similar enthusiasm or a desire to talk about their work the way entrepreneurs do. Most people in the world are not business owners, they are employees. Welcome to the minority.

If you work home alone and you can’t seem to shake a feeling of depression, loneliness or you are just plain bored, maybe you are suffering from the home business blues. Try this article to get back to your usual chirpy self

[How To Beat The Home Business Blues](#)

Online Networking

Take advantage of the web as a networking tool and you will benefit in many ways. Start by chatting in forums and commenting in blogs. This may lead to an email exchange or instant messaging chat, then perhaps a Skype voice conversation and maybe even a coffee meeting face-to-face some time if you are in the same city.

Be careful when networking online as people may try and take advantage of you. Act wary of anyone that starts talking business straight away or offering you special deals or discounts, because

they are probably only interested in making money from you. Search for sincere individuals who share a common interest and are more interested in **you** first and your business second.

*You will **gain** a lot more from making a new **friend** than you will from making another **sale**.*

Don't start talking business or look to make a sale when you approach other business owners. Business transactions may come in time, but look to make friends first. Just as you must establish trust with your clients and customers, you must do the same with your network contacts. Offer free advice, be genuine and honest and, above all else, human.

You will gain a lot more from making a new friend than you will from making another sale. Chances are your new friend will generate sales for you when she refers customers your way in the future. It's more natural for someone to recommend your business when she knows how good a person you are and feels comfortable recommending your product or service to others.

Don't Compare Yourself

Once you have a nice network of friends and people that live a similar lifestyle to your own, you must avoid one of the cardinal human sins: **envy**. As a human, you can't help but compare yourself to others, that is perfectly natural. The friends in your network who also manage businesses are great sources of advice, but they also represent one of the best benchmarks against which to compare yourself. If you are not careful this can have a negative impact on your morale, when it should have a positive one.

Consider how you would react to the following news:

“John just made a big sale - \$20,000 - after being in business for *only* six months.”

“Sally’s business was just written up in the local paper and scored lots of exposure.”

“Peter just landed a big client with a contract that will guarantee him \$2000 per month for a year.”

Your friends are succeeding and earning accolades. The problem is, you might not be doing as well. You might even feel you are working harder or are smarter, better or more deserving of the success your friends are enjoying. Suddenly you don’t feel so good about your business. Perhaps you should be doing what your friend is doing or maybe you are just a loser who won’t ever succeed in business! After all, your friend only took three months to make as much money as you did in the last twelve months.

***Be true to your **core** values
and **beware** of adverse
emotional responses.***

The reactions discussed above are emotional responses. Your peer group has a significant influence on you and it takes a very mature person to not, at least sometimes, think negatively when people around you are succeeding and you are not. Envy and depression are often brought about by our own lack of self-esteem and inner confidence when you compare yourself to others. This type of comparison is a natural human response.

If you currently react negatively to the success of your peers, don't worry, you can learn to change your response to a positive one.

The key is to adjust your interpretation of events to a positive framework and, most importantly, to actively monitor the way you talk to yourself (self-talk: that little inner voice inside your head). As simple as this may sound, the answer is to react positively by **telling yourself to react positively**. When you are in a bad mood it can be particularly hard and your self-talk often responds with knee-jerk negativity. By staying aware of your inner voice and how you think, you can spot negative thought patterns and mentally *slap* yourself into a positive outlook.

If you read up on the power of positive thinking, you may be surprised to learn that, *generally*, positive thinking is essentially fooling yourself into believing something different from reality. Reality is what it is, but how you react to it both physically and emotionally is entirely in the realm of your control. In most cases where you find yourself thinking negative thoughts, *fooling yourself* into a better state of mind is the best course of action.

When someone experiences success, be happy for them first. Congratulate them and then look for ways their success can help you succeed. Study their achievement and use it as inspiration and motivation. Small business owners owe it to each other to work together and share information. Study your peers' failures and successes. Tell your stories and learn from the collective experiences of the group, do not cover away sulking in jealousy and self pity.

In entrepreneurship, your true friends will remain friends regardless of who becomes a millionaire and who simply makes a living. **Money is not the valuation tool you should use to compare yourself with others**. It is a very a poor metric that doesn't take into account what really matters. Collaboration, shared experiences and mutual respect are the foundations for healthy relationships as a business owner.

Activity - Ask For Help

It might take a conscious effort for you to “switch” your thoughts, especially if things are going bad for you and well for your friends or peers. Don’t allow yourself to wallow in self pity, remain depressed or give up.

If you can’t shake your bad mood or negative attitude on your own, ask for help. Go to your friends, explain your situation and issues and see what they suggest you do to turn things around. Even if the advice you get doesn’t help, the simple act of verbalizing your concerns and receiving feedback will be inspiring, thought provoking and cleansing. Sometimes negative emotions just need to be spoken so they can be released and forgotten.



It's Good To Talk by [whitebeard](#)

8. Education and Replication

Study and apply

There is one key ingredient that no entrepreneur can succeed without - education. Education comes from both your own experience and from studying the experiences of others through books, audio, video, seminars and courses. Without these two ingredients (experience and education) you and your business are not likely to go very far.

The entire entrepreneurial process is about education. From day one, you are constantly learning. Marketing is all about learning what works by testing and re-testing, slowly optimizing results one percentage point at a time. Selling is all about learning how people act, so you can ensure that your actions produce the desired responses. Managing human resources requires learning how people derive satisfaction from work and how you can leverage other peoples' talent to grow your business. All of these ingredients - plus many more - must be studied, developed and experienced to become a successful entrepreneur.

*Education is a **process** with
a beginning and no end.*

During the first five years of using the Internet I spent a lot of time "playing." I didn't realize it at the time, but all my playing formed the foundation for the Internet businesses I manage today. From day one, I had to learn how to dial-up with a modem, to send and receive email and surf the web. I mastered the basics and moved on to interacting with other people through forums, chat rooms, instant messaging and newsgroups.

Eventually I decided to build a website, so I researched web-hosting and site design. I taught myself HTML (the code used to build websites) by reading an introductory book, studying online and looking at the code of other sites. I studied and put into practice more advanced technologies including scripts to add different functions and features to my sites.

I began to wonder how to get more visitors to my website so I studied and practiced different web marketing techniques. I came across the world of search engine optimization (techniques to generate free traffic from search engines like Google) that started me down a whole new course of education.

Education never stops! - It continues for as long as you live.

From an Internet business perspective you may be anywhere along your education timeline. Maybe you presently only use the web for surfing and email or you could be a seasoned online veteran that keeps up to date with the latest trends and technologies. No matter your background or current skills, there is always more to learn. Only those that proactively study and apply will enjoy success.

Imitate Experts

The web has matured to a point where there are standard practices that work. Specific techniques have been tested and proven effective. Provided you know what you want to achieve and you are prepared to take action and constantly educate yourself along the way, it is possible to build a successful Internet business in a short period of time.

The power comes from studying and implementing the advice and techniques from those that have come before you. Other people have spent a lot of time (eight long years of mistakes and successes in my case!) learning how to make money online and are willing to share and teach the key skills to you. You can effectively learn the core essential skills, developed over the

years by specialists focusing on specific niches, by reading eBooks and taking a handful of courses in a much shorter time than it would take to “stumble” onto the knowledge yourself.

The top Internet entrepreneurs are usually specifically good at one key area of online business. Brad Fallon specializes in Search Engine Optimization. Perry Marshall does Google AdWords. The Ezine Queen, Alexandria K. Brown, strangely enough specializes in Ezine (email newsletter) marketing.

Once you determine what type of business you are going to build, study the experts in fields relevant to your business. Implement their advice in your business and continue to test and tweak until you enjoy success. This strategy is a lot more effective, and certainly more efficient, than stumbling around trying to learn everything from scratch.

The 80/20 Rule

No discussion of education would be complete without mentioning the 80/20 rule, otherwise known as the Pareto Principle. It is a general law in business and life that about 20% of your actions produce 80% of your results. It's not a strict law, sometimes the ratio can be 1% and 99%. The exact percentage does not really matter. What you need to understand is that just a few of the activities you undertake in life and in your business, produce the majority of the benefits, your achievements and outcomes.

Education is important, but choosing the right education is even more important. The web, library and bookshop are saturated with information and resources all claiming to be the one-stop solution to a problem. It's easy to become overwhelmed by the sheer number of resources out there, to the point where you fail to take any action at all.

This is where the 80/20 rule applies. You only have so much time to devote to proactive study so be certain to pick the best

educational materials available for your learning type and objectives.

If you learn best by reading, choose books. If audio is better, try a teleconference or audio CD series. If you like hands-on learning, try a seminar, boot-camp course or personal mentoring/coaching.

Often a particular trainer's style or method of teaching is the key ingredient for you to quickly absorb the materials so you can apply it to your business. Once you find the teachers and learning styles that are right for you, soak up as much as you can and work your 20% to produce 80% results.

The 80/20 principle is a powerful concept that can be applied to all areas of your life and business. Take some time to read about it and start locating what in your life are your core 20% skills. For further information read this article -

[What Is The 80/20 Rule and Why It Will Change Your Life](#)

Drill Down Problems To Find Solutions

Often your problems and roadblocks seem like complex monsters, too difficult to deal with because you don't know where to start. In reality most problems in small business are caused by very basic inefficiencies or poorly optimized or implemented systems. Your job is to isolate the problems, use education or innovation to find solutions and move forward.

On the surface your problems may appear to be simple, for example:

"I need more customers."

"I need more time."

"I need loyal employees that don't quit."

All these sound like general problems without clear solutions, but if you drill down you can usually find the specific reason at the root of the problem.

I need more customers: How are you currently attracting customers? Do you have a marketing system that can be broken down into isolated steps to determine where the weaknesses and problems are? How do you track the results of your marketing efforts? Do you have a system in place to encourage word of mouth?

I need more time: How do you structure your day? Is it ad-hoc and random, or do you follow a plan and prioritize tasks? Can you determine which tasks are taking the longest and which could potentially be outsourced? Spend a day and write down everything you do and see where the inefficiencies are. Then plan changes and add structure - *build a system*.

I need loyal employees that don't quit: First find out why your employees keep leaving you! You can only apply solutions when you know the problem, so start asking your employees for feedback. Staff members often leave because of one simple reason - unhappiness. Determine what makes a person happy. All people are different. Some employees respond to financial incentives, others want side benefits like healthcare or it might be that they simply value a fun work environment.

If you are completely clueless regarding any of these areas, including marketing, time management and human resources, there are plenty of educational resources out there that can help. Find the experts in a discipline, study their ideas and then start implementing solutions until the problems are solved.

Don't Reinvent the Wheel

I can't stress enough how much of an advantage it is to learn from the best and replicate their proven methods. Follow an 80/20 lifestyle and you get maximum return for minimum effort.

Value comes from someone who has spent time actively testing and re-testing methods to find what works. They then help the rest of us out by packaging their results into a nice and easy-to-digest format. We reap the rewards by applying the techniques to our own markets and businesses using our unique skills and understanding. Often you have to pay for this knowledge, but it's a small price for what you receive. If the monetary incentive wasn't there, then chances are the experts wouldn't supply their knowledge in the first place.

Innovation

Of course, not absolutely everything has been tested and studied by other people and there will be times when you may cover new ground. As an entrepreneur, you should look at situations like this as opportunities to become an expert.

If you are working in an untested area or conducting brand new research, record your processes so you can share your discoveries with the rest of us. By doing this, you create documentation for others to follow and open up the potential for a new product - a book, or course or manual. Just remember, don't devote yourself to a completely new book project unless you are finished with the original business. I'm reiterating that point because focus and follow-through are very important.

9. Internet Business Plan

Steps to success

The web as a business environment is maturing and a lot of the systems required for success online are standardized. There are certain things you have to go through in order to establish an Internet business. The upside to this is that you don't have to struggle on your own. Just follow in the footsteps of those who have come before you.

If you are planning on setting up your own web business to sell a product or a service, here is a sequential list of the typical activities you must learn and then complete. This is by no means a complete list, nor is it mandatory to go through every step. This is simply a generalized strategic breakdown of what works in online marketing and is typical of how an Internet business is set up.

1. Select and purchase the most appropriate domain name(s).
2. Select and purchase the most appropriate website hosting package for your site.
3. Build the website(s).
4. Develop a clear differentiation strategy (pick a niche) that positions you in the marketplace as unique and an expert in your field.
5. Write benefits-laden, customer-focused, sales copy to match the strategy in step four.
6. Implement a payment processing system to accept online and offline purchases if required.

7. Create “free” content to offer your target audience that *soft-sells* your expertise, establishes your credibility and builds your contact list.
8. Set up autoresponder series to distribute your free content and capture email addresses to build a list of prospects.
9. Implement Pay-Per-Click search engine advertising campaign(s) to bring in traffic.
10. Optimize your web pages for search engines so in a few months your site starts to enjoy free traffic from Google, Yahoo! and MSN Search.
11. Proactively work on search engine optimization including building backlinks, adding new content and networking online.
12. Tweak all the above so that conversions (new customers) increase and consequently profits increase.

In a nutshell, the above is a very generalized formula for succeeding in online business. Each step can be broken down into many activities and includes many different techniques and methodologies. As I stated, education is the key and the better you are at the steps outlined above, the more success you will enjoy.

Internet Marketing For Small Business

If you would like further information about the above steps head to the [business articles section of my blog](#).

10. Conclusion

I hope you enjoyed my guide on succeeding at Internet business. I expect you now have a better understanding of what it takes to be successful online and also stay sane and happy while you do it. If you choose the online entrepreneur path I must warn you, it can be a long one, but it is a fun one!

Working online is one of the true frontiers of business. We are only at the beginning and those that take the leap and start their own online business today are at the forefront of a technology that is going to grow and further penetrate into the daily lives of human beings. If you choose to study and practice web business you will set yourself up with education and abilities that will provide you with an amazing advantage in the future.

Entrepreneurship is ultimately about freedom - the freedom to enjoy what you do, construct your own timetable and work when you want to work. It's also about creativity and expression. Each enterprise you undertake is stamped with your personality and your unique way of doing things. It is a product of your sweat and tears.

A business becomes so much a part of you that a true entrepreneur can't distinguish between business and life. Business is life because you love each day working online. This may sound unhealthy - *how can work be your life?* You will understand when you wake up in the morning eager to get up, be creative and work on your project. You won't be able to think of anything else you prefer doing with your life.

* * * * *

The End Stuff

About The Author

Born and raised in Brisbane Australia, but with a curious Canadian accent, Yaro knew his future was in business. He just wasn't sure what type of business.

Luckily the Internet came along at the same time Yaro entered university presenting a unique opportunity to create a lifestyle and occupation around a hobby - Internet business.

In 2005, Yaro became a serious blogger discovering a love of writing and hearing his own voice in podcast recordings. He henceforth became a self published Internet media guy: blogging, writing and recording audio to teach others how to do the Internet business thing.



Want to know more intimate details about Yaro? - For the much longer-winded story version of Yaro's business life try his [full business timeline](#).

More Cool Content

Yaro Blogs at - <http://www.entrepreneurs-journey.com>

Business Tools -

You can find reviews of the products, educational resources and tools Yaro uses to manage his online business at his [reviews page](#).

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