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An Efficient Way To Set Up An Online Business

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General information on starting up an online business

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With so many online ventures failing, you may wonder, is it really worth considering setting up an online business? The answer to this is yes: internet based companies are still on the increasing 25 – 30% year on year. Even the economic slow down in recent years has not hindered this increase.

According to an annual report of internet trends by a top market Research Company, almost two third of Internet users in the United States have by now purchased a product or service online. That's a dramatic increase from 2000.

While the hype over the new economy is maybe over, one thing is certain the internet has changed the way we do business. Many companies are now starting to grasp that their very survival may be in jeopardy if they are slow in implementing their internet business model.

However the question still remains - is there an efficient way to do business online?

Below I have outlined some components crucial to any online venture. While these might not be the only vital components of web based business, understanding them properly will significantly increase your chance of being successful with your online venture.

The main component you need is a business plan, one that makes sense and has been fully researched.

A recent AT&T report of successful entrepreneurs shows that businesses are more likely to be successful if they have a business plan. With a business plan you get a better picture of your planned venture. So, before starting you online

venture, take time and write down what are you are intending to do. Product or Service If you are a brick and mortar company merely attempting to increase your sales of your products or services on the Internet. You at least don't have to think about what to sell.

You can sell nearly any product or service on the internet; there are even incidents of people buying corporate jets online!

If you are serious about opening an online business, finding a product or service that suits you should not be very difficult.

Knowledge base goods like e-books, how-to-reports and hard to find information do well on the Internet drop-ship items are also plentiful on the net. Thanks to the worldwide customer base of the internet finding a manufacturer for any product that you plan to import to your country or export from your country has become a lot easier. If you have expertise, online services related to web design, travel arrangement etc. are also good areas. Internet gambling is also a very good area to investigate.

The look and feel of your website is important as potential customers will decide whether to do business with you or not based on the first impressions of your website, it is vital to have a professional-looking website with enriched content.

You can decide what type of website you want according to your situation; there are a vast range of choices. Starting from a completely free website you can spend thousands for a more advanced site.

Understand SEO (Search Engine Optimization) this is very important, setting up your site so it is fully optimized for search engines is vital. Many companies will offer their services to optimize your site; however it can be done yourself by researching the subject prior to developing the site.

There are many quality portals that permit you to have products and services displayed on a single page web site for free. Many business to business portals offer this kind of services. However, for real time transactions you will still need e-commerce websites.

For a small monthly fee you can have the facilities necessary to run a full fledged electronic storefront and build it yourselves from easy to use templates.

If you go for this type of services, compare and see who has most of the

features for the best price.

Shopping carts form an essential part of e-commerce sites, they allow you to accept purchase orders for many products or services.

The term "Shopping Cart" is taken from real life shopping terminology to help users understand the actions available to them. Like in a supermarket a person can add items to shopping trolley, or remove items from the trolley or adjust the amount of the items as per requirement before checking out and making a payment.

Access to the shopping cart should be clearly evident. There should be numerous entry points to the cart. Add, remove and adjust quantity of the product features should be prominent on the cart page. The article name should have a link to the description of the product. There should be a way of saving items for future purchases. Shipping and other costs should be clearly stated before the payment process starts. Order forms should be simple and clear. All payment options should be explained clearly. Ordering process should be done through a secure server. You know you are on a secure server when the URL of your browser indicates "https:". The s at the end of http stands for "secure". Merchant Account 90 percents of all online retail sales take place through credit card transactions.

Even if you already accept credit cards for your offline transactions, that may not be enough. Although, you can take many precautions to reduce online credit card frauds, credit card companies still consider Internet transactions to be riskier than offline transactions.

There are numerous merchant account providers on the internet. Carry out some investigating before you sign up with any of them as their terms and conditions vary significantly.

It is definitely good to have a merchant account however that does not mean you cannot sell products or services without one! There are numerous other payment options available on the internet. Most popular of them are paypal, e-gold, e-bullion, etc.

If you would like to have an efficient online business, remember that old values still count. Proper planning, uncompromising customer service, integrity, hard work and persistence eventually will make your business successful.

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