

Title:

How to receive multiple streams of passive income!

Word Count:

2335

Summary:

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Keywords:

business, make money, passive income, recurring income

Article Body:

What are multiple streams of passive income in the first place. It is simply a method to get money from different sources without actively working for it. This is not free though. As you may already know, nothing is free. But it is one of the best ways to make enough money to live as you please.

The idea is simple. You make an effort once and you get paid to the infinitum based on that effort until that stream of income dries up. You don't worry about it because you have multiple streams so you will always be profitable.

This is different to how most people make money. First of all they often call it making a living. They live from paycheck to paycheck. They have only one stream of income: their job. If they get fired they lose their shirt.

This is one of the reasons I see so much stress in the eyes of many people. They live nervous and worried about life, people and situations. Passive income is not your ticket to paradise, but it is a better way to make money.

Then, the important question: How do you do it?

Ok, let's start by saying that nothing is free, you will have to pay a price. This price may be monetary or it may be invested time and efforts. I will reveal to you many different ways you can get passive income on this article. Some of them seem free, but because they seem easy, they have huge competition.

This evens out the possibility for you to get something for nothing. I am being

honest with you, and if someone tells you that you will get rich tomorrow, they probably want to rip you off.

It is better to build the house, than to rent it. You may not be able to build a house, but anybody can create passive income despite of the circumstances. There is not one or two ways to do it but many. Some people will have to try harder than others, but if you believe you can do it, and you are willing to pay the price, then you will do it.

Here are just a few ideas:

1. Write a book.

Writing can make you money. Focus on something that you know a lot about. It could be related to your job, life experience, school work, hobby, etc. Take a piece of paper and write down the subjects that you are knowledgeable about.

Then write a few sentences or paragraphs about this subject. This will be the summary for your book. If you sell it online like an e-book it doesn't need to be long. A few (20 - 30) pages will do the trick. Create a few graphics to complement your descriptions and you are on your way to establishing your first stream of income.

Now, there is more to it than just this. How are you going to publish it? What is going to be your target market? How are you going to collect the royalties? How are you going to advertise it? I will tell you all of this later. I am only giving you basic ideas now.

Do you think that you are not really knowledgeable in a specific subject? You are probably wrong. Everyone knows something about some topic that others don't know much about. You don't have to be the exception.

What if you can't type. I will also tell you how you can hire people to do the job for you, but then it will cost you money. It is better if you can do it yourself. Otherwise, you can also choose another way to generate passive income, like the one I share with you bellow.

2. Sell photographs and videos.

You can do this mostly over the Internet. You may live in a big city like Chicago, in a middle of the woods or near a beach like South Beach. It doesn't matter much where you live. Just use your imagination.

Find your target market before you start. Who are you going to sell the images

or videos to? Focus on something specific. Are you going to take pictures about landscapes and buildings? Are you going to sell stock photography? Do you want to gather visual information for travel agencies? You may discover soon how profitable this business can be.

For example, let's say that you live near a tourism area. You may take your camera and take some pictures or record a movie with information about the most attractive touristic attractions on that area. Then you can sell the files to travel agencies over the Internet.

You can take a few thousand photographs and sell them on Internet image libraries. These companies post samples of your photographs on your websites and once their visitors buy one of your pictures they pay you by sending you a check.

You can get huge exposure this way. Furthermore, you can even have your own website and advertise it through different mediums to boost your sales. This is a good example of how you can get passive income from photography or video taping if you like this business. This is very general information. The money is in the details which I will tell you later.

3. Build a few good websites and sell advertising space.

If you can create websites rich in content and attract many visitors per day, some advertisers will want to place ads on your site. What impresses more the advertisers is websites rich in targeted specialized content and high quantities of real daily visitors.

You can get content for your websites from article banks and free e-books libraries. You can create a few graphics too or pay someone a few dollars to create the graphics for you, then offer them for free to your visitors. You see, the more interesting your site is the more visitors you will get.

What makes your web pages interesting is their content. What you offer your visitors once they get there. How useful is your website for them. This may require you to use some imagination. Why? Because as with anything else, there is a lot of competition.

Where you won't find competition? You won't find competition in Creativity Land. You know where that is? It is within your head. The more creative you get, the less competition you will find. People will try to copy your stuff anyway, but after you make a couple of millions here and there why worry about the copycats?

The problem is that it is kind of hard to create something new, specially when more people don't really know what creativity means. For example, building a website is not creativity. There are billions out there.

Creativity is to make something cool that people will want to have it and no one has thought about it before. Because there is no limit to what you can create, there is no limit to how much money you can make. The only limit is your own imagination.

Now, let's get back to the topic. There are many more sources of passive income and I will keep sharing them with you bellow.

4. Become an affiliate and sell other people products.

Here you don't have to create anything. Some individuals have had bad experiences with this industry lately. They claim there is too much competition, that it is expensive and the revenue potential is low. All of this is relative. There is money to be made in affiliate marketing but you have to approach it like a business and not just like a hobby.

You will need just one thing: get creative in your marketing strategies. Most successful Internet marketers use sophisticated marketing techniques. They hardly really share their secrets with anyone. Remember that if you become an affiliate you won't have to create something, build a pretty looking website, type a sales pitch to convince the buyers, deal with the customers.

Nothing! You just advertise. Advertising also requires time and/or money. But by not having to create the products yourself and not having to deal with the customers you save yourself most of the hassles associated with Internet marketing.

I really believe that affiliate marketing could be a good source of passive and recurring income for anyone. This business requires some efforts first, but once your system is set up, you can get money time after time for an effort that you did once.

5. Vendor machines.

I know most people know what a vendor machine is, but for those who don't know I will explain. These are those machines that you see next to the some walls of malls and big retail stores that sell chips, candy bars, etc. Well this is a good source of passive income too.

If you can set up a few of these machines on strategic places, you would need to repackage them once per week and you will be making money while you are doing anything else. People get into the store, buy the merchandise and then you go around on the weekends, pick up the money and refill the machines.

That's the basic idea. If on average every machine generates \$300 per week and you have 5 machines you would be making around \$6,000 per month from this business alone. I think that it is pretty much a nice opportunity to make passive income.

6. Parking lots.

This works better for people who live in or near big cities. Some people buy land as an investment and instead of building a house or an apartment building they use the land as a parking place. They collect a fee for cars to park there. This business can be quiet profitable. You don't have to deal with tenants, there are less legal restrains and you will have a nice cash flow.

The good thing about this is that you don't have to buy big land space. Some of these parking lots are located in places where the land is not good for other commercial or residential developments. The owners go to the real estate auctions and get them for a reasonably low amount because of this fact. Then they prepare the land and build a parking place.

You can get these properties at tax certificate auctions and tax sale auctions. You should expect to buy this land for 50% off the retail price. If you calculate your potential market well, you should expect to get your investment back within 2 - 3 years of operation. The rest is pure profits.

7. Start a coin laundry and cafeteria business.

Trust me, this business is profitable. I have combined here two businesses in one. This is passive income because the profits should allow you to hire a couple of employees to take care of everything. The drawback is that it requires a considerably large investment.

So, let's say that you have your laundry and cafeteria. What else can you do from that space that you are renting or paying the mortgage for? Put up some slot machines if you can and a lottery machine. People gamble a lot. While they are there they would probably want to eat something or try their lucky numbers once more. They may want to throw some coins into the gaming machines too. This will further increase your profits.

The best thing would be to have three: a laundry, small cafeteria and a dollar store all on the same place. Some of the people that come into the laundry will end up buying stuff from the dollar or cafeteria and vice versa. This could be a risky venture and requires large investment, but I think it could be profitable. I am just giving you my opinion here, don't take it as financial advice.

If you can not have a small cafeteria then you could just put some vendor machines inside the laundry and place some slot machines and lottery stuff inside the dollar store. The idea is to use as much of your square feet as possible.

8. Buy wholesale and sell on retail stores.

At the time I write this you can still get merchandise from China and other countries for pennies on the dollar. You just need a few contacts and good wholesalers. You don't even need to sell the products yourself. Have you heard about the dropshipping business.

This a business in which you post the description of the items you are selling on online stores, your own website and online auction websites. Then when someone buys the products you forward/dropship the order to the distributor who ship the item. You get a portion of the profits.

This is another way to earn passive income without having to create, package nor sell anything yourself. Your job is just to advertise.

There are other methods to earn passive and recurring income, but I don't have time to share them all here. You probably imagine already that one of the biggest benefits of setting up passive streams of income is that you can be working on something else while your income streams generate money for you. This way you can multiply your efforts and ultimately your profits.

It works as follows. You set up your first stream of income. Once it is ready and making money for you, then you just have to spend a few hours per week on it to keep it working smoothly. The rest of the time you use it to set up another stream of income.

Once you have several (10 - 15 or more) you can retire and work a few hours each day to make sure that everything is working ok. This will make you happy. You can be free and work however you want and whenever you want. You won't need many of these income streams to be financially free. The sky is the limit and there are many opportunities waiting for you . . .

