

Title:

Making Money with an Online Business: 5 Things to Watch For

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574

Summary:

Here are five things to watch for when reviewing a potential online money making business.

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Article Body:

Depending on whom you talk to, today's economy is either on a roller coaster, on the verge of a recession, or in a full-fledged recession. Whichever is the case, there's little doubt that people are anxious about their economic well-being. Some are in danger of losing their homes, some are in danger of losing their jobs, and some are just plain scared about the future. That's why an increasing number of people are looking for new ways to make money; even if they don't get rich, they won't get deeper in debt. Instead of going out and getting another job, more people are opting to start a money making business online.

A home business has many advantages over looking for a second job. For one thing, there's no commute, which means you don't have to get gouged at the gas pump. For another, you can set your own hours and work when it's convenient. Finally a home working opportunity can give you peace of mind, since there's no chance that you're going to be laid off.

When it comes to an online business opportunity, however, it's often hard to choose among the many offerings out there. Here are five things to watch for when reviewing a potential money making business.

1. How Internet savvy do you need to be? One of the big mistakes people make is signing up for an online home working opportunity, and then finding out that they need to design web pages or continually update product offerings. That's simply beyond the ability level of most people. Instead, seek out a business offering that doesn't require you to buy a domain name, find a web host, upload HTML code, and so forth. In other words, you want a system that is as fully automated as possible.

2. How much of a back office is required? Many online business opportunities require you to maintain a complicated back office where you track sales, contact customers, provide support, and so on. In most cases, you even have to set up your own merchant account in order to accept payments and credit cards. That's a major headache, to say the least. Instead, look for an opportunity that doesn't require a back office set up, and that only requires that you have a PayPal account. Remember the more fully automated it is, the less time you have to spend in order to make money.

3. Avoid affiliates and MLMs. Multi-level marketing (MLM) and many affiliate programs are great get rich quick schemes - if you get in on the ground floor. If you don't, your hard work benefits those above you, but doesn't add much to your bottom line. Select a business where you receive 100 percent of the payments made to you.

4. Find products that sell. In today's environment, the best bet for products are those that are downloadable. For example, there is a huge market for software, e-books, graphics, and website content. If you become a reseller of these kinds of electronic informational products, you will be well on your way to having a successful business.

5. Keep it simple. Many home business opportunities require you to jump through hoops in order to launch your own enterprise. Before you know it, you're signed up for trainings, paying out membership fees, participating in conference calls or web-based seminars, and so on. Instead, find an opportunity that offers a valuable product and that makes it simple to create your own income stream.