Title:
The Beginning Is...The Business Plan

Word Count:
608

Summary:
A business plan is crucial to business success. The business summary should give a brief description of the entire business and comprise: objectives/goals and a detailed marketing plan to include the target market, the competition, online advertising, pricing, shipping/delivery and payment methods.

Keywords:
business plan, marketing strategy, target market, competition, online advertising, pricing, shipping, delivery, fulfillment, payment methods

Article Body:
You're fidgety and excited and so you should be! You have just got a fantastic idea for a profitable internet business. It is, perhaps, an original idea that has not been marketed online before. You may have come up with a new twist on the run-of-the mill stuff out there on the world wide web.

Whatever it is that has influenced you to start your Online Business, it is vital that you make a sound business plan before beginning. There is little room for fits and starts and trial and errors if you really want to succeed on the Internet - competition is much too fierce here. There are some basic things that should be included in your business plan.

The business summary is an integral part of the overall business plan and should start with a brief description of the entire business. After this, list the objectives or the goals that you want to accomplish through the business.

Next, and perhaps most importantly, you should develop your marketing plan. The marketing plan should address all the specifics of the business. When developing the marketing strategy, you should consider the following:

1.The TARGET MARKET.

This is the customers that you expect to see visiting your site. For example, will your product appeal more to college students or to those who have retired?

2. The COMPETITION for your product.
Choose a product that will be seen as unique and useful. Visit sites that offer the same or similar products. Find out the cost, and how these products are being marketed. Research the pros and cons of these business methods and try to improve your product based on these flaws of your competitors.

3. The various methods for ADVERTISING ONLINE.
Do research on search engines and learn how they work as each one is different. Make sure that you learn how to submit your site to search engines. Be prepared to allocate a small amount of money on advertising; the profits gained from the advertisements will make your investment worth it.

4. Think about PRICING.
Again, look at the competition and see what similar products are selling for. Pricing can play a significant role in the success of your product. Selling a product well below the average market price may lead customers to think that there may be a problem with the product, or that it is inferior in quality. On the other hand, pricing items too high could also deter customers from purchasing.

5. Determine the SHIPPING METHOD.
Make sure that you know how products will be shipped so that shipping details are clearly posted on your website. When shipping things of great value, you should consider providing shipping insurance. Consider also shipping outside the country that you live in.

6. The different METHODS OF PAYMENT to accept.
If your business does not accept credit cards, you should be prepared to give up half, if not more, of your sales. Should you decide to accept credit cards, you can choose to use a Merchant Account or a third party credit card processing center. Both will help you get started; the third party processing center will handle all of the business so you don't have to. Decide which you will use. It is essential to have a secure server when taking credit cards. You must also decide if you will accept checks or money orders.

These few things will help jump-start your Online Business to become a great

success and also provide you with peace of mind knowing that you have thoroughly
thought about, and planned for, the opening of your online business.