

Start an Online Business

START AN ONLINE BUSINESS IN YOUR SPARE TIME



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There are many reasons why people choose to pursue an online career as an entrepreneur. For some, it's a way to escape the chains of working in an offline career they don't enjoy – or aren't making enough money with.

For others, it's a way to fill the void of being retired or sidelined from the offline workforce. For many years, men and women just accepted that they would be unhappy with work – but with online marketing, it doesn't have to work that way.

Start an Online Business in Your Spare Time and this report helps people who are either retired and don't want to work a full-time career anymore or who already work in another career but want to either supplement their income or transition to an online entrepreneurial business model over time.

You can create the career of your dreams, working as much or as little as you want in a niche you truly feel passionate about. As the leader of your business, you get to decide which path you go on and what tasks need to be delegated or outsourced to others for maximum productivity and enjoyment.

You don't have to work long hours and quit your job where you'll risk financial instability to get started as an online entrepreneur. You can easily do it on a part-time schedule, growing it into the business that will carry you through to the lifestyle you want to enjoy.

Choose a Part-Time Friendly Business Model

There are many different business models when you start looking into online marketing. You want something that fits in nicely with a part-time commitment, not one that requires more attention than you're able to give.

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For example, if you choose to run a membership site, where your members are expecting to receive content on a regular daily, weekly or monthly basis, that may seem more daunting than something more flexible.

You might want to choose something like affiliate marketing, where you're simply the middleman where you're connecting consumers with sellers and making recommendations on a schedule that suits your life.

Even creating info products can be as accommodating as you want it to be. You can release your own info products on your timeline, but do keep in mind that you'll be responsible for handling customer service issues, answering questions and engaging your audience on a timely basis.

You don't want to pursue anything like freelancing. Working for others means you're on *their* schedule, not yours. If you're already working a fulltime job and you start taking on projects for others, they're going to have deadlines that may conflict with what you have going on in your life.

Be sure to ask yourself before you pick a business model if it's something that will work easily with your current lifestyle. You don't want to get overwhelmed and quit before you see success.

It's not just the business model, but the niche itself you need to consider. Don't choose to get into a niche like stocks that require constant involvement. Instead, choose an evergreen niche that won't become outdated if you're slower than those who are working at it full-time.

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Don't Bite Off More Than You Can Chew

In the beginning, you might take it slowly and be careful managing your schedule as a hybrid entrepreneur who also works for someone else or is even retired. But as your enthusiasm gains momentum, you might find yourself adding more and more tasks to your daily schedule.

You start to see the potential for financial independence as your own boss, and you can't help but want that to happen sooner rather than later. You might tell yourself you'll double down, or add more than you know you can feasibly and comfortably accomplish.

There will be times when you're so close to crossing off a goal or milestone, so you push harder and work longer hours just to mark it as complete. If this becomes a habit for you, you'll burn out and end up frustrated.

Your work might suffer on both sides because you're not able to give as much to the quality of it with limited time. If you're retired, you might suddenly realize that you're working all the time and have no time left to enjoy your golden years.

You don't want either of those scenarios to take place. You want to have a schedule that's reasonable for you. Start by thinking of your health and well-being first and foremost.

Many entrepreneurs end up getting little sleep, zero exercise, and experience high stress because of everything they're trying to accomplish. Figure out the minimums you need to be well rested, active and less stressed.

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Don't allow the time you spend working on this business to seep into those hours. With what's left, you need to carve out time for relaxation and relationships. Then divide up your work hours between those you spend at a company and those you work on your own business.

Now you might want to give up something like a portion of your relaxation time in order to get your business off the ground, and that's understandable. Just don't eliminate it completely.

When you start building your business online, take a look at what you can afford to delegate or outsource to others so that you maintain time off, yet continue to make progress in your business.

If there's something you need to learn, like a technical task, don't stay up until 3 o'clock in the morning trying to go through an entire course. Break it down into bite-sized lessons and do a little each day until you master it.

Map Out Your Short and Long-Term Goals

Having goals and milestones will help you better manage your time spent building your online empire. When you have a roadmap laid out in front of you, it allows you to be more efficient.

You won't be left floundering and wasting time trying to figure out what you should be doing next. So make sure that before you dig in and pursue this actively, you've spent ample time planning what steps you want to take.

Have a vision for your overall end result. How much would you like to be earning, and how many hours would you need to put in to make that happen? What business model is most fulfilling for you?

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Once you know these details, you can divide up the tasks into an achievable timeline that has you getting closer to your goal each and every day. So let's look at an example of goal and milestone setting.

You can set your milestones first, and in most cases, it means financial achievements. You'll have milestones of earning £1,000 a month, then £5,000, £10,000 and so on. As your business grows, you'll break each ceiling and start earning more.

Then think of what it will take to be earning £1,000 a month from your part time efforts and create a goal of making that happen. If you want to create an info product, you'd need to sell 50 copies of a £20 eBook for it to materialize.

Then you'd write down everything it takes to launch an information product to start earning that – the brainstorming, research, writing, launch process and marketing of it. You would map out a plan for each step and allocate some of your time to each aspect of that goal.

Maybe you have one hour a day to put toward this business. That's 7 hours a week, so you could spend a full hour brainstorming ideas on day 1. Then spend 1-2 hours conducting research, and focus the rest of your time on writing, launching and marketing it.

Make sure all of your available time is spent focused on the business and not splitting your attention with Netflix or social media apps. If you're building this on a part time schedule, you want to make the most of the little time you do have to ensure it's put to good use.

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Follow the Four Pillars of Online Marketing

Regardless of whether you're in this full-time or only working on your business with part-time hours, you want to stick to the path necessary to see success as an entrepreneurial leader.

That means you adhere to the four pillars of online marketing. This is the basic foundation you'll need to take your business from an idea to a concrete example of profitability.

The first pillar is that you need to network with others. While this is a solo endeavour to some degree, it's also a career where you need to engage with others – your customers, your affiliates and fellow marketers who can help you figure things out whenever you need assistance.

Networking should start as soon as you decide to get involved in online marketing. This is the perfect time for you to create accounts on social media and befriend marketers who are doing the same kinds of business models and tasks you'll be doing.

You also want to get involved in forums and groups and start building your list from day one, but don't let it eat up a lot of time – just pop in, interact with them, and pop out. It's okay to position yourself as a go to expert while you work on building your content.

The second pillar is that you need to learn about your niche audience's needs and conduct ample research, and this can take just minutes a day if you learn how to use online sites and tools to deliver the data you need.

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Some marketers never take time to see what it is their subscribers need or want, and instead just push products out onto the marketplace, hoping they'll take off. You want to ask questions and be tuned in to what they're seeking so you can provide it.

The same places you network can be the areas where you conduct research. But you can also look at existing information out there in books and on video, then stay tuned in to trends and breaking news in your niche that might impact your followers.

The third pillar is to embrace the concept of creating what's needed for your people. You'll have a lot of content creation to handle, but you can spread it out so that it's not overwhelming.

You'll need to make blog posts, write email autoresponders, create a lead magnet, and more. You can take some time to write these and then queue them up so that they are drip fed to the customer and you're not working every day to communicate with your people.

The fourth and last pillar is to market as you grow your part time business. This is a task some people, oddly enough, fail to do. They worry so much about picking the right niche and business, and devote ample time to creating a product, only to run and hide once it's launched because they fear the part where you have to convince people to pay money for it.

You want to make a doable schedule for yourself with marketing, where you're dabbling in social media promotions, recruiting affiliates and running ads to help gain your business the exposure it deserves.

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Scale Up to Grow It to a Full-Time Business

There will come a time when your business is showing signs of healthy growth. It's thriving under the amount of hours you're able to commit to it. You'll have a decision to make.

Should you go all in and try to build it into an amazing full-time career, or keep the hours and try to grow it in other ways? If you aren't ready (or don't want) to work on it full-time, then keep in mind you can scale up by reinvesting in your business and outsourcing the growth tasks to someone else.

For example, let's say your part time hours have enabled you to earn that £1,000 a month paycheck on a single info product. To scale up, you'll want to either increase the marketing of it or create a second, third and more products.

You can hire a freelance writer to create your next book, and maybe automate with tools some of the tasks you normally do manually. If you usually publish your blog post and then go to every social media site and share it by hand, find out if there's a tool like a plugin that will automatically share it for you.

If you have a business model that's working, you'll need to decide if you want to scale up by doing more of the same or venturing off into another niche or business model to earn more.

Over time, you might build a team of people who work with or for you to help you earn more and work less. Your time can be flexible so that you work fewer hours with a bigger return than you would see in anyone else's company.

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Starting your own business doesn't have to mean investing in franchises that cost six figures and 60 hours a week. In the online world, you have the freedom to tailor it to your own needs, and it doesn't have to look like the business of somebody else, either.