

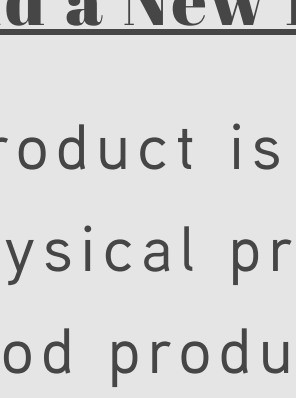
How to Start & Grow a Successful Online Business

Do you have a great idea, but aren't sure if it's good enough to create income?



DOES YOUR IDEA SOLVE A PROBLEM?

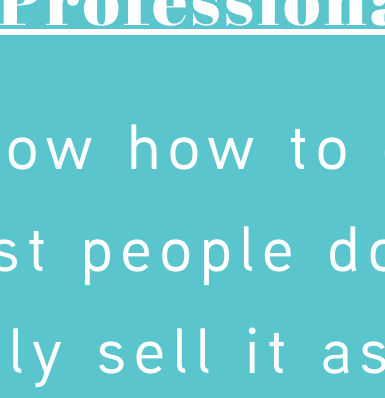
Though it may seem like there are endless solutions on the market to any problem a customer may have, there's always room for improvement and innovation. There are two ways to do this:



Build a New Product

The term product is broad. It can refer to physical products, such as tools, food products, clothing, etc., or technological products, like software and online applications.

Do you have an idea for an app that hasn't been done yet? Or, maybe there's already an app for that, but you think you can do it better. Go for it. The opportunities are endless.



Offer Professional Services

If you know how to do something that most people don't, you can probably sell it as a service.

Accounting, consulting, marketing, and business coaching, for example, are all services that people will pay for from a qualified professional.

If you are able to offer value to individuals or businesses by using your unique or advanced skill set, you can start and run a successful business.

PRICING AND PROFITS

Identifying your profit margins is, in theory, actually quite simple. If you make your own products, you'll need to determine how much it costs to build them, package them, store them, and ship them.



This includes expenses such as labor, building and equipment rentals/purchases, utilities, supplies, and much more – everything that is needed to run your business. Once you've determined how much it costs to build and sell each product, you can then set your pricing accordingly, with a profit margin built into the price.

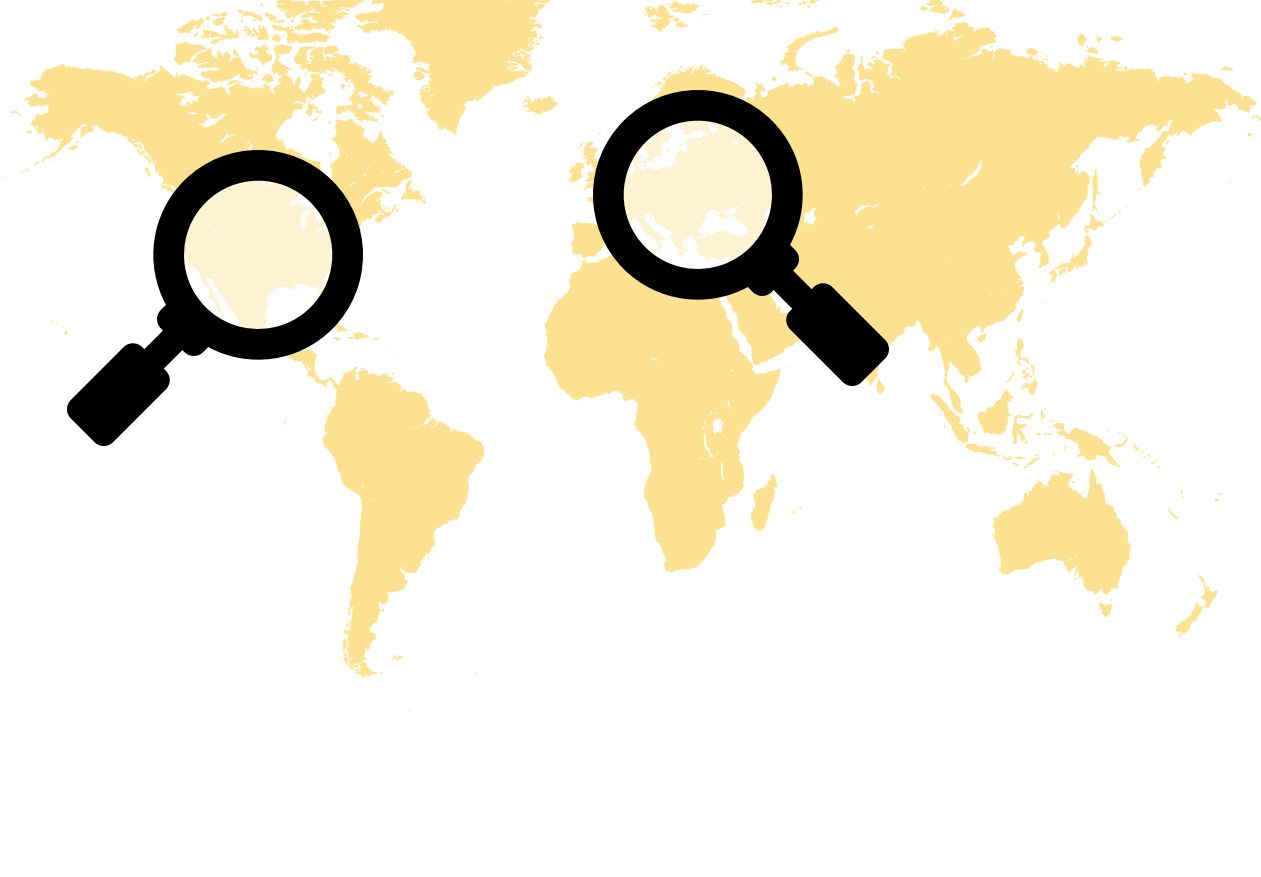


COMPETITIVE ANALYSIS



Once you've determined that your idea provides a solution to a critical problem, and you've built a profitable pricing model, it's time to evaluate other solutions available in your market, with a competitive analysis. During this process, you will learn a lot about your competitors, but will also gain a deeper insight into what makes your product or service unique.

GATHER BASIC INFORMATION



01 What product/service do your competitors offer?

02 What are the basic features and benefits?

03 Who are their customers – age, sex, location, income, education, etc.?

SIMILARITIES & DIFFERENCES

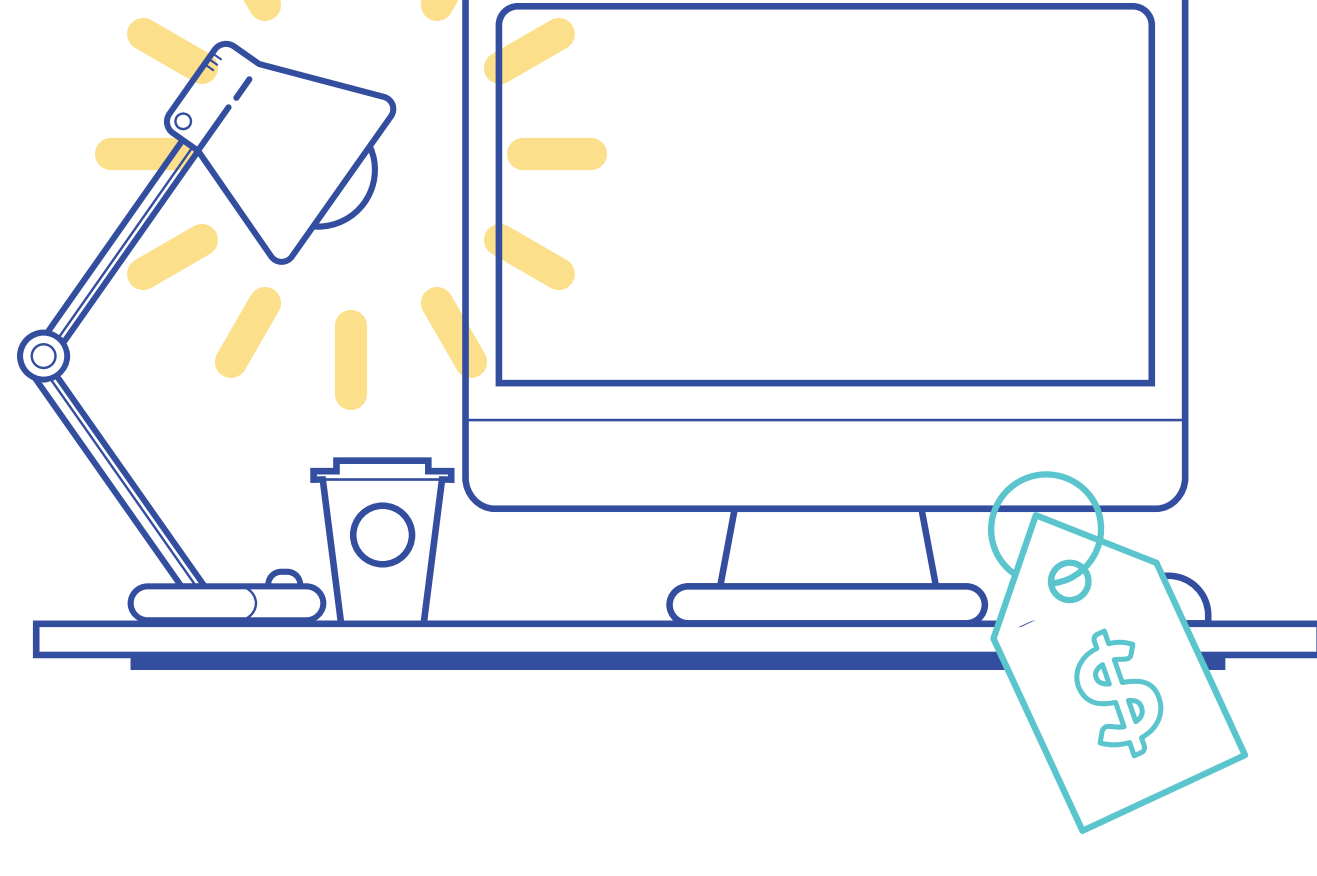
01 What about your competitors' offerings is similar to what your business offers?

02 What's different about your offerings, and how?

03 What do they do better/how could they improve?



COMPARE PRICE & VALUE



01 Do your competitors offer similar pricing?

02 Do they offer unique pricing models?

03 How can you price your offerings competitively?

BRAND PRESENCE & MARKETING STRATEGIES

01 How well do your competitors market themselves?

02 Do they have a strong digital presence?

03 What [marketing channels](#) do they use?



BRINGING YOUR BUSINESS ONLINE



Once you've determined that your idea provides a solution to a critical problem, and you've built a profitable pricing model, it's time to evaluate other solutions available in your market, with a competitive analysis. During this process, you will learn a lot about your competitors, but will also gain a deeper insight into what makes your product or service unique.

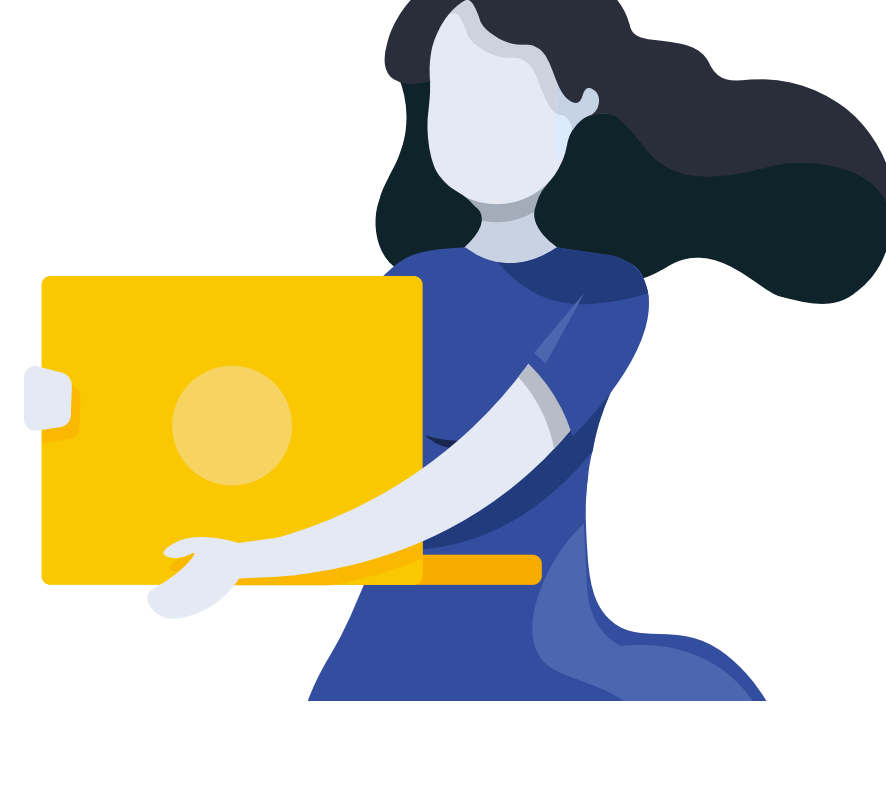
BRAND IDENTITY & ASSET DEVELOPMENT



Before you can [bring your business online](#), it's important to develop a strong brand identity, and to create brand assets that reflect the identity and personality of your business. It's important to determine how you want your audience to perceive your brand before you begin creating an online presence.

WEBSITE DESIGN & DEVELOPMENT

Your website should be well-designed, customized to meet your business needs, and should provide an optimal user experience for your audience – none of which can realistically be done with a free website service.



STRATEGIC DIGITAL MARKETING



Many businesses are under the impression that building a website is the last step to creating a successful online business. However, the truth is that it is just the first of many steps.

Utilizing SEO, PPC, email marketing, social media marketing, content marketing, online public relations, video marketing, and more are crucial to reaching your target audience and generating quality leads.



Smile MEDIA

Need a Professional and Engaging Website or a Digital Marketing Strategy to successfully outrank your competitors? [Learn more from SMILE media Web Development Agency by clicking here](#), or contact us by phone to schedule a meeting.

Boston, MA 1(617) 399-8216
Exeter, NH 1(603) 758-4118
smilemultimedia.com