

# REALITIES OF THE ONLINE ENTREPRENEUR



The dream of making money while you sleep is one of the major motivations for new online entrepreneurs who continually strive to create the next Amazon, Google, facebook or eBay.

MANY people concoct amazing new web ideas every day. Lots don't get developed and lots don't make it online. Some run out of budget after launch and sadly fizzle in the market. Here are some aspects to consider when trying to make it in the web world.

## **New, unique ideas are rare**

The web has been mainstream in Australia since 1996. In 12 years, it has evolved significantly with some five billion websites. Just on numbers, the big winners are few.

Brilliant ideas are dreamt up every day, but there's a good chance someone has already thought of it. In fact, there's a good chance someone is developing it already.

Many people believe the web money now lies in narrow niche markets. For example, there's not a great deal of room in the market for another major player like Amazon but there are strong online opportunities for antique book dealers, collectable book specialists and rare and hard to find online bookstores.

Similarly, as more people seek to purchase local goods and services online, geographically niche concepts will become more important and certainly more profitable.

## **Concept development**

The first step for any online entrepreneur is to get some advice from people in the know. Sit down with a number of IT gurus and thrash out your concept. Refining the idea early on will save you a lot of money down the track.

Once you've talked to a few friends in the industry, it is best to seek advice from seasoned internet professionals. Most

web developers who have been in business five or more years are considered veterans and will happily work in a consulting capacity to assist you.

Many people mistakenly skip this step and try to keep ideas to themselves for fear of someone else stealing it. The reality is, ideas need substantial development to make it to market, so it's well worth investing in the professional advice of people 'in the know'.

## **Traditional rules still apply**

The rules of traditional business are arguably more important for online business. A business plan, start-up capital and a strong marketing strategy are required for online success.

Business plans for websites are different beasts to those of bricks-and-mortar businesses, but you most certainly should not skip this step. Most web development companies will have somebody on staff to assist with the conceptual planning and realistic goal targets from an online perspective.

What's your idea going to cost? Most customised websites with unique and interesting features start from \$20,000.

## **What's hot**

All the awesomeness of the web's automation has won hearts in the past but customers now crave the essentials of traditional businesses; customer service and reliability. Unfortunately, it is usually the automation features that attract budding online entrepreneurs and it's important to remember that customers require so much more to become regular website customers.

Automation trends now only impress when intelligent interpretation and intuition is used throughout websites.

IN WEB



with  
Nicky Jurd

Delivering superb customer service through intelligent automation should be the goal of emerging web businesses.

**Making more money**

Ultimately once your website is built, you'll need to sink some marketing dollars into drawing visitors. The quickest way to do this is through the Google's AdWords program or advertising on high profile websites in the region or industry in which you operate.

Many new websites skip some of the user testing techniques employed by the big websites to maximise profits. Try this simple one: find five to 10 people to participate – friends, work colleagues and family will be fine. Give them all a slightly

different job to do on your website. For example, purchase three items using the shopping cart, or make an inquiry. Watch how they traverse the website, where they need to stop and think about their next action and where they find the site easy and intuitive. Use this information to improve your site.

The web is undoubtedly an exciting place to do business and if you don't lose sight of the basics of business, the road to success and profits will be much smoother.

**Nicky Jurd**  
Director – [cityofcairns.com](http://cityofcairns.com)  
[nicky@cityofcairns.com](mailto:nicky@cityofcairns.com)

Professional

Reliable

Experienced

Qualified



***What would you call a technology company that goes the extra distance...***

*that has trained staff ready to help when you need it...*

*that has global brands backed by local service...*

*that is big enough to look after the largest businesses...*

*but still small enough to care...*

*What would you call a technology company*

*that can give you all of this?*

***Brilliant - that's what.***

