

BUSINESS PLANNING

for the Online Business Owner



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Introduction

You've finally done it. You've got your business up and running... but now you're bogged down in a never-ending cycle of having several different components always "under construction". Some days you feel like a puppy chasing its own tail.

If you feel like you're spinning your wheels, never completing projects and constantly becoming distracted, what you most likely need is an armature. (Ha! You thought I was going to say "plan", eh?)

An armature is nothing more than a core structure which supports an outer shell built upon it. There are several types of armatures, but the type that best represents this principle for our purposes is the type of armature used by sculptors.

Here we see an example of what's at the core of Todd Andrews' marvelously realistic horse sculptures...



Slabs of wet clay are carefully laid on the wire framework of the armature. Supported by it, they are able to handle being smoothed and molded to fit the musculature and external appearance of a horse.

Notice that the success of the finished sculpture is largely dependent on the quality and sturdiness of the armature.

So must it be with your online business. Right now, you've got nicely worked blobs of clay – some of which actually look like horse bits – all over the workshop sitting in various stages of completion. Without the central armature, you don't know how to put these (drying out and cracking) pieces together to turn them into a successfully realistic horse.

That's what this guide will do – it will serve as your armature. Are you ready?

First let's assemble a list of all the materials and equipment, as well as business services you'll need. Since your business is up and running, we'll assume you have a website and/or blog hosted on your own domain, as well as a home office and all the computer equipment you need. Plus many work-at-home businesses put off creating a Company Manual and a formal Business Plan, so we'll talk about the former and include a template with instructions for the latter.

We're going to coordinate your...

- **Products or list of services**¹ you plan to provide (your Sales Funnel)
- **Promotion Campaigns**
- **Promotion Strategies**
- **Written content** (blog posts, directory articles)
- **Email series** – how many over the year;
- **Online business management tools** (e.g. Autoresponder, shopping cart if applicable)
- **List of services** you use for your business; or **outsource contractors** you plan to add within the next years (or already use); **Bookkeeping software or service**
- **A Company Manual** (includes such items as your mission statement, Style Sheets and graphics conventions; a list of contractors or staff, with contact information; services and login information)
- **A formal Business Plan**

There are a few other items we'll cover briefly that you most likely already have, focusing more on common problems.

Knowing in advance what your business will need in the upcoming future will constitute your single most powerful defense against chaos and

¹ Service providers should plan to boost their expert status, opt-ins and income with at least one paid signature product (e.g. an eBook) and strategic freebies as sign-up or goodwill incentives (e.g. Templates, short reports, videos, webinar)

confusion. It will also eliminate scrambling to institute steps you've forgotten, or didn't realize you'd need; or that you've suddenly realized you can't afford.

So now that you've got an overview of what we're going to cover in this guidebook, let's get started!

1. Your First Product

It's not enough to have just one product. That may be bad news, but here's two facts to ponder:

- The first time you create a product is the hardest. After that, you know what to do and how to do it.
- If you plan your Sales Funnel in advance, it makes product creation much easier.

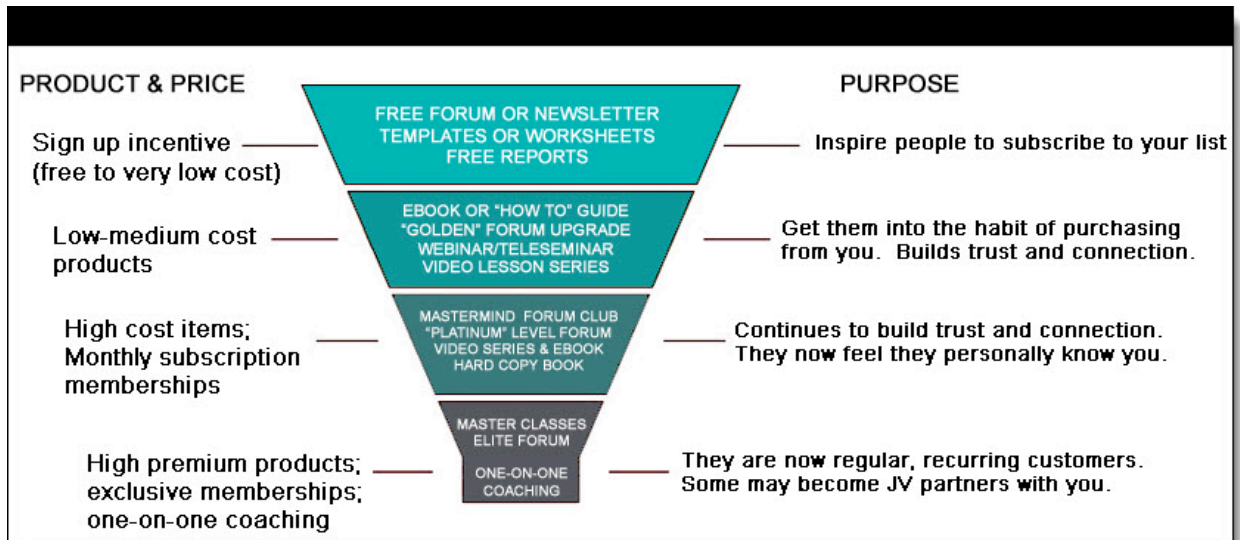
Note: For help creating your full product line: <http://diyprofitpipeline.com>

Remember, you'll only have to plan all your products for the year. You only have to work on one, if you feel more comfortable doing it one at a time. (And there are other options.)

Pinning all your hopes and all your energy on one single product – telling yourself: “I'll think up another one later” – is like inviting people for Christmas Dinner and just serving up the crackers. People are disappointed when they discover there's no main course, no side dishes to choose from, no dessert and no nibbles for afterwards.

So plan your “feast” now. You don't have to create it all at once, but if you have a timeline and you know what's coming up, you'll be far less likely to fall victim to “I'll do it later” syndrome; or its lazy cousin, “I'm working on it. I did six sentences last week.”

Here's what a typical Sales Funnel looks like for an online business:



Think of your business as a “store” (whether it is or not). The product you’re creating now is a promotion in itself – its purpose should be to get people to sign up to your website. As simple as that.

Once you’ve got their contact information and they have confirmed their subscription, you have legal permission to send them marketing messages, alerting them to new products and promotions, and attempting to become an important part of their online lives.

There are three steps to attracting customers who pay well:

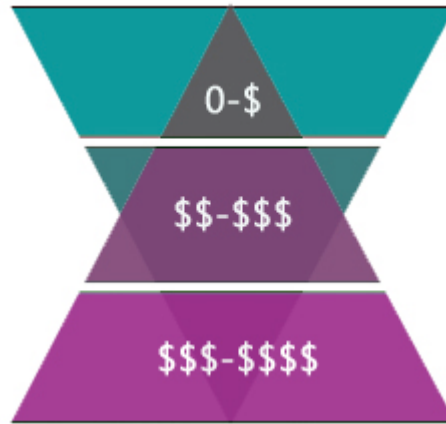
- Inspiring them to subscribe with a low-risk, well-placed product
- Growing your relationship through consistent customer service, consistent visibility and contact, and reliable products or services
- Providing top level services or products tailored to their recurring needs

Place top level value you in your sign-up incentive. While this may feel like the easiest product to produce, it’s really got to hit the nail on the head and speak to them.

There are challenges on each of these three levels:

- Level One—to attract them and get them to sign up
- Level Two—to keep them interested and build the relationship
- Level Three—to provide high enough value to sustain top level recurring fees and prices

So it might be argued that your easiest stage is your hardest (and vice versa). You have to keep them coming back for more.



That doesn't really fit in with creating one product and resting on your laurels, does it?

You don't want to be a one-hit wonder (or a one-trick pony). You want to make sure that once you've caught their interest, you've got more ready and waiting to share when they enthusiastically return.

Not doing so is like having an amazing first date, having your date eagerly call you the next day – and ignoring them because you've "run out of money". It's actually disrespectful to your new subscriber (and pretty short-sighted!)

And that won't be you. You'll be ready with...

| | |
|-------------------------------|---|
| Promotion Campaign #1 | A \$0-\$7 sign up incentive |
| Promotion Campaign #2 | At least one \$\$-\$\$\$ priced product |
| Promotion Campaign # 3 | At least one \$\$-\$\$\$ priced product |
| Promotion Campaign # 4 | At least one \$\$\$-\$\$\$\$ priced product |

But wait! There are two more product components you should add...

| | |
|---|--|
| “Surprise” free gifts with their initial sign-up | Unannounced Bonus Gift(s) |
| A special upgrade or enhancing product at a special price – only available at point of purchase | OTO (One-Time Only offer at point of purchase) |

You may or may not want to add the OTO, depending on your target market and your comfort level.

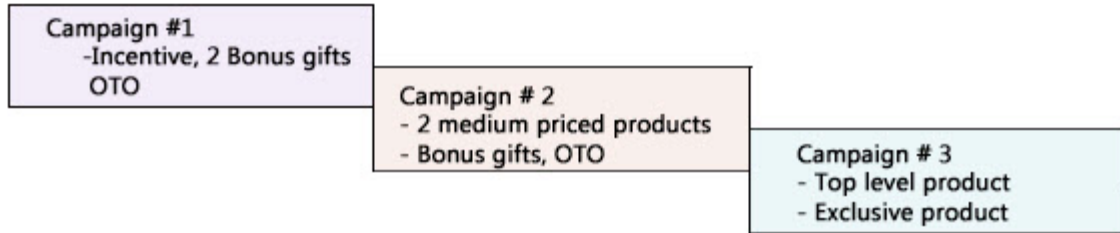
So what has just been presented is an industry-standard – an ideal. Do plan a funnel like this, but for the purposes of this guide, let’s strip it down to the minimum starter set that you need to plan right now:

- Your free or low-cost sign up **incentive**
- An OTO or your **medium-cost paid product**
- At least one **bonus gift** (two or three would be better)

That’s what we’re going to build this first campaign around.

And as you’re wrapping up this batch, that would be the time to start the next campaign.

Rather than a pyramid, it would actually look more like this...



You plan for all three campaigns... but you only start Campaign #1 right now.

About three-quarters of the way through Campaign # 1, start preparation and production on Campaign 2.

And as you're three quarters of the way through Campaign 2, start production on Campaign 3.

This rhythm – and accurately gauging it – is what businesses who haven't yet created a product find so difficult to implement. But once you realize it's all in the planning and pacing of products, your vision clears and your focus increases.

And once you learn how to perform the mechanics (create your product, sequence a promotional email series, create follow up emails) it becomes much easier. You can look forward to eventually finding yourself churning out – if that isn't too indelicate a word – multiple products (and product types) on a regular monthly basis.

When you get to this stage you should have a strong list of loyal followers. And that's when you'll really notice money steadily flowing into your bank account.

2. Getting Started and Creating Material

Okay. So looking back at our little charts, we see that we are about to prepare:

- A sign up **incentive** – either a “freebie” or a ridiculously low-cost product

- **Two bonus gifts**
- Either an **OTO** and/or a **medium-cost paid product** your customer can grab if she wants more of your stuff right away
- Promotion for all of the above

Before you panic, realize that there are easy ways to achieve this without literally quadrupling your workload.

For example, say you've poured your heart and soul into your freebie. You've found the absolute perfect problem and you've addressed it in a wonderful short report that you're planning to offer for free if people will part with the email contact information.

Does that mean you have to pour just as much effort into creating your two bonus gifts?

Absolutely not!

These gifts can be produced with minimal effort. Remember, the customer is not expecting them, so anything is good – but if it's expertly targeted, they'll be thrilled. (With bonus gifts, supplying something valuable that will either enhance your product or their enjoyment of their hobby or work goes a long way – even if you didn't create the bonuses.)

There are several strategies to quickly creating great bonuses:

- **Purchase an existing product with either PLR or Master Resale rights.** Rewrite the former and re-brand the latter under your name
- **Look through the eBook or report you have so lovingly written:** Is there any portion you can actually lift out and re-purpose into a Template, Cheat Sheet or Mini Report?
- **Make your first incentive a video,** and include a transcript as your bonus
- **Hire an experienced ghostwriter** to write you two enhancing pieces of content you can use as bonuses (e.g. A worksheet 5-pack; two 5-page reports; a "how to" guide (5-10 pages)
- **Look around to see if any authority figure in your niche is offering content you can re-brand.** (This tactic is great for those just getting their feet wet, because often this type of content comes with re-branding software for affiliates – which is what you would become.)
- **If you have a mentor** – and I hope you do – suggest they might want to supply a bonus product in exchange for letting them use your brand new product as a free or extremely low cost bonus for their own subscriber list.

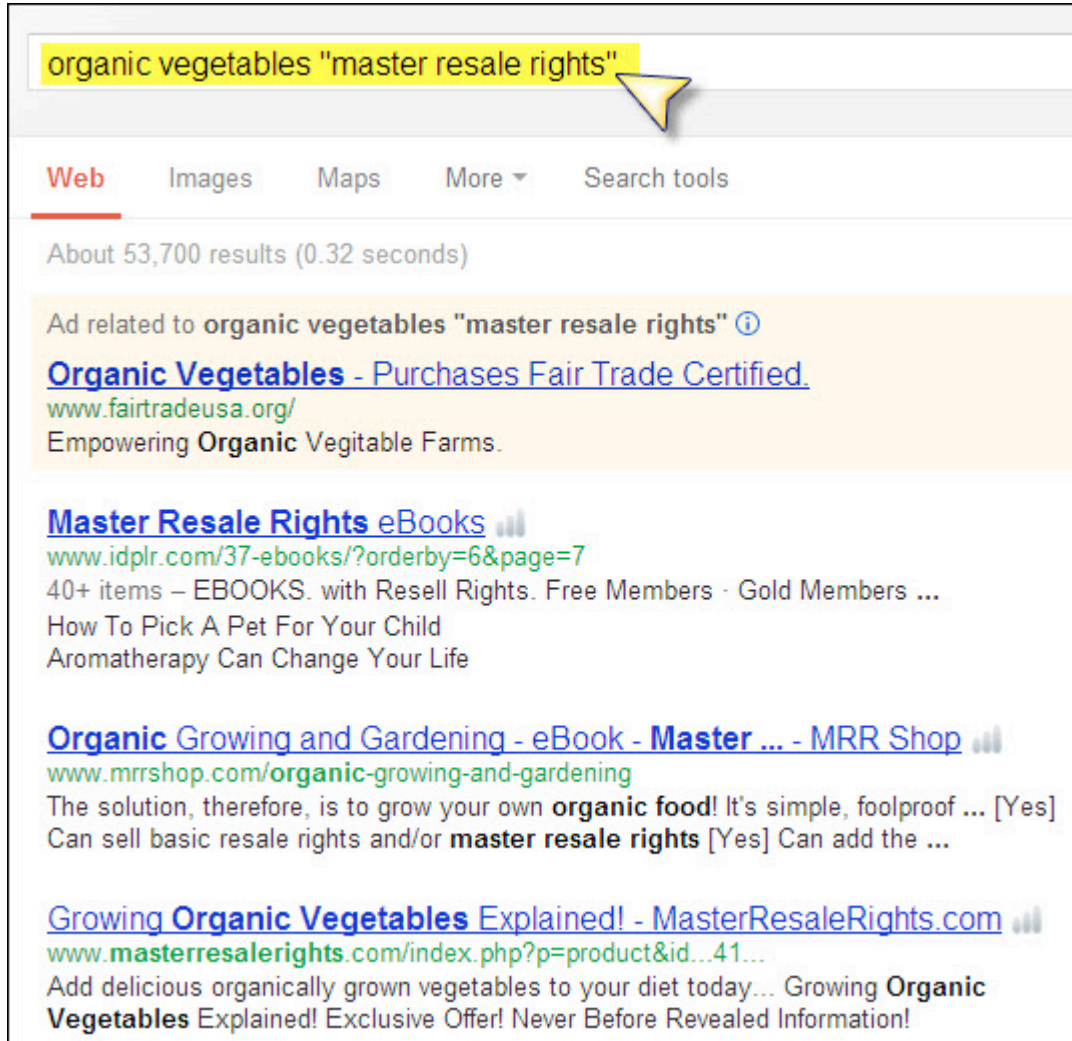
- **Simply write your bonus items yourself** – particularly if they are just quick Templates, or Tip or Cheat Sheets
- **Create two bonus videos enhancing or building on your product.** (You can do that in less than a couple of hours, if you have even the most basic equipment. And as long as the content is valuable, the videos don't have to be the ultimate in slick production: In fact, it's better if they're not – you'll retain a personal, one-on-one "I'm helping you" feel.)

With PLR (Private Label Rights) you purchase a rather generic piece of content and then rewrite the material in your own words, giving your unique voice to it and adding valuable detail. It does take some work – but think of it like having a master chef assemble the basic recipe for you – you just have to add fancy touches and bake it in the oven.

Master Resale rights material absolutely cannot be rewritten – but sometimes it can be re-branded in your own name. (With both PLR and Resale Rights content, be sure to read the licensing details and privileges before purchasing.)

There are many sights offering resale rights and PLR. Enter your niche or topic keyword in Google search and add the keywords "PLR" (or "Master Resale Rights") to find specific content for your particular niche.

Check out: <http://nicheology.com> for PLR



Look through the results. Eliminate sites that “look cheesy” – i.e. use multiple exclamation marks and promise the moon. Likewise, eliminate results whose summaries contain spelling mistakes and poor grammar. Pick three or more likely-looking sites that look promising and enter their domain name plus keywords like “complaints”, “reviews”, “rip off”, et cetera, in Google search, and if a litany of complaints doesn’t instantly appear, check out their offerings.

Avoid free sites, if possible: Very often their material is out of date. Look for content that is evergreen – that is, its relevance is timeless (e.g. Christmas recipes; removing warts).

And when you are typing keywords into the site’s search engine, add the year, to help eliminate older material from populating your results. (Yes. If

it's truly evergreen material this is not so important – but keep in mind that the older the content, the more likely your target audience has seen it before.)

The screenshot shows a search results page for 'mortgage 2012'. On the left, there are navigation menus for 'Search' (with a search bar containing 'mortgage 2012'), 'Newest Additions' (with a 'WHAT'S NEW?' button), and 'Categories' (listing various product types like eBooks, Audio & Video, etc.). The main search results area shows '1 item(s) - Page 1 of 1' and a single product listing for '10 Home Mortgage PLR Articles' with a price of \$2.00 (discounted from \$3.99). On the right, there is a 'My Cart' section indicating the cart is empty and a 'Duplicate Content Detonator' link.

The same goes for PLR sites too:

- Check the licensing details
- Choose evergreen material or add the year to your search keyword parameters within the site
- Check to see how many licenses are going to be and have been sold

If PLR is **unlimited** (i.e. there is no mention of any licensing) avoid it: The market is likely to be saturated with versions of it. You want to see a limited number of licenses available – which means no more will be sold after the number specified, keeping quality high.

A product listing for 'PLR Articles' showing '10 of 100 Remaining' licenses. The price is '\$6.25 Only \$4' with an 'Add To Cart' button.

With the particular example on the left, it means that only ten people will be allowed to purchase it, since ninety of the allowed one hundred licenses have been sold.

Your OTO, likewise, can be produced in the same way.

A word of caution: If you are planning to write any form of eBook for Kindle, don't use PLR. It is absolutely forbidden and they are really strict about it.

If you do use a ghostwriter, make sure you specify it is a work-for-hire – meaning they give up all copyright rights. (Professional ghostwriters will usually take this as given – but it doesn't hurt to protect yourself.)

After you've done some research or added those extra products to the list – the ones you didn't realize you had to have lined up – fill out the little work form, below. It will help you keep track.

| Campaign # 1: _____ | | | Release |
|---------------------|--------------------------|-------------|--------------|
| Date: _____ | | | |
| <i>Code</i> | <i>Product</i> | <i>Name</i> | <i>Price</i> |
| A | Sign-up Incentive | | |
| B | Bonus # 1 | | |
| C | Bonus # 2 | | |
| D | Paid Product | | |
| E | OTO | | |

*Note that you can opt to do *either* the OTO *or* the paid, medium-priced product, if you prefer.

It's a good idea to use a code for your offerings. A four-digit code is common, though you can use whatever makes most sense to you. A four-digit code usually begins with two letters designating the actual campaign, and the final two designating the type of product.

For example, say your campaign was called “Easter Craft Package”: your sign-up incentive code might look like this: “ECfr” or “EC00” – “fr” standing for “freebie”; “00” standing for zero cost. (Again – whatever works for you.) Your OTO code for the “Christmas Duck Campaign” might look like this: “CDO7” (“Christmas-duck-OTO-\$7.00”). Codes can make it much easier to track your campaigns and judge how each component is doing.

Next, you need to plan promotions for these and set up the necessary components...

3. Setting Up and Getting Ready

Let’s start with the technical sales end of things, before we get to the promotion. When you start creating your sign up incentive, you will need:

| Web Pages | Autoreponder Emails | Suggested Promotion Mix |
|--|---|---|
| A landing page to send people to when they sign up, telling them to check their email and confirm | A Confirmation email | Contact form on blog, social media, guest posts, interviews, ads, blogging about offer or topic, press releases, directory articles |
| A Thank You page for signing up, telling them they are confirmed and check their email again for a download link | A Thank You email giving the download link | Begin 6-part email series on topic of product/incentive. One tip per “lesson”. (Keep them short. Either sent daily, or spaced out every few days, over two or three weeks |
| The Download Page containing: <ul style="list-style-type: none"> • Their product download link • A discreet but direct pitch for your Medium Paid Product (a | <ul style="list-style-type: none"> • A Follow Up email asking if they downloaded the product, thanking them for doing so and letting them know how to contact you in case of need | Final lesson: Promote Paid product as natural next step Create forum and/or Facebook Page, Google Plus Group and Circle Blog about Medium |

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| | | |
|--|---|--|
| second link) | | product/ medium product topic |
| A Sales Page for your Medium Paid Product | <ul style="list-style-type: none"> • A Thank you email for the Medium Product, if the opted for this too – and containing the pitch/link for the OTO • A Follow up email for the Medium Product asking if they downloaded etc., | Continue to promote Medium product social media pages Post Pinterest infographics Continue to blog Seek out JV's – prove how well sign up incentive is doing and line them up for the OTO |
| A Sales page containing your OTO | <ul style="list-style-type: none"> • A Thank you email for the OTO giving the download link • A Follow up email for the OTO asking if they downloaded etc., etc., | Continue to promote Medium product social media pages Post Pinterest infographics Continue to blog Interact heavily with Page and Forum |

By the time you've finished creating your OTO, you shouldn't even need to look at this worksheet, but on the following page you'll find a blank one you can fill out with your unique offer combinations for each campaign. (Be sure to post a copy in your Company Manual).

| Campaign: _____ | | | Release |
|------------------------|-----------|----------------------|----------------|
| Date: _____ | | | |
| Code | Web Pages | Autoresponder Emails | Promotions |
| | | | |

| | | | |
|--|--|--|--|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

If you are a visual thinker, mind maps and charts are a great way to plan your Sales Funnel and related promotions.

You should also get a calendar after you've decided on a final release date of each component; fill in the Product Launch – and work your way backward through the calendar with the steps you'll need to take.

4. Your Secret Army: Affiliate Marketing

One more important point we haven't yet talked about: Create an affiliate program – this is the quickest way to spread the word about your product; particularly if you don't want to advertise yet. And it's the quickest way to build your list.

There are three ways to handle becoming an affiliate manager:

1. Distribute your product via a marketplace such as ClickBank, which handles all affiliate management and payment for you²
2. Do it yourself – be sure to include links to affiliate sign-up on your website and in your download and thank you letters (but ***not*** on your Sales Pages!)
3. Hire an experienced affiliate manager or VA and outsource all affiliate matters to her

Not using affiliates is like going to the local farmer's market with one tray of goods, instead of having dozens or hundreds of other people baking the same batch of goods your way and distributing them to dozens or hundreds of farmers' markets.

Even if you pay them one hundred percent commission, it's no skin off your nose if they've done all the baking and selling – and you've now got ***dozens or hundreds of new subscribers on your list.*** (And you can still make decent money off higher-end products, even with a seventy-five percent commission.)

Remember, however, that to attract a top-level, experienced affiliate, you do have to offer:

- Resources
- Incentives
- A high commission – they are worth every penny!
- Bonuses and rewards (cash bonuses are always welcome, if they achieve high sales for you)

² You will have to create a landing page for your affiliates, together with links to affiliate resources such as graphics, instructions, buttons, banners and anything else you think will help them sell your product the way you want them to.

5. Basic Services and Resources

To promote – and sell – your product effectively, you need to plan things out, since there is so much multi-tasking to do. Trying to remember it all just isn't going to work!

You also need basic services and resources in place, such as:

- **A reliable Autoresponder** – such as Aweber, Getresponse and Mailchimp. (Mail Chimp should be number one to check out of you want to send newsletters or your business is graphics-based or HTML-based.)
Prices run from \$10-20.00 monthly. MailChimp is “forever free” for people with under 500 subscribers; both Aweber and GetResponse offer a free month's trial.
Unless you are offering physical goods, or goods in quantity, you may not need **Shopping Cart** services or software, or dedicated **Merchant Accounts** – you can handle most Sales via your Autoresponder and PayPal. If you do need a Shopping Cart, one of the most reliable is <http://barefootcart.com>
- **A website that allows multiple domains.** [Hostgator](#) is reliable and inexpensive – and it is particularly WordPress-friendly, if you're planning on setting up a blog and/or using WordPress-based sales pages (which many good commercial WordPress themes offer). Get the “Baby” plan, not the “Hatchling”: The latter only allows one single domain, while the Baby plan allows multiple domains – and, ideally, you should have a separate domain per product and/or campaign.
- **A WordPress blog** from which you can promote your offers and feed your hungry niche members and potential/existing subscribers. Be sure to use a web hosting company that is WordPress-friendly (meaning it offers PHP, MySQL, Fantastico DeLuxe or Simple Scripts, along with a cPanel).
- **A Help Desk** – Meaning you need to think out in advance how you're going to provide fast and reliable customer support. Doing it yourself may be fine at the beginning, but if your product takes off like hot cakes and/or has some sort of glitch, you may find yourself drooling and whimpering at the edge of your rope.
You can use Help Desk software like [Kayako](#) to automate your customer service – or hire a VA who specializes in customer service.

If you have to do it yourself, do compile a list of common questions and complaints – and point people to a FAQ page, answering these.

Create templates of letters you send out, if you find yourself writing the same thing over and over.

- **Outsource contractors.** This may be your most life-saving option yet, so plan for it and build it into your campaigning – even if you can't yet afford it.

Check references and ask around. Find contractors and have a list of them before you're ready to contact them, so that when the time is right, you're ready to go.

You can – and should – outsource any part of your business that you personally find particularly difficult: And it doesn't matter which part. (We all have our strengths and weaknesses.)

You might find working with your Autoresponder a breeze, where your competitor Marcella finds it "beyond rocket science". On the other hand, Marcella might think content creation is the easiest thing since making toast, while to you it's a huge mountain leading to paralysis and procrastination.

It doesn't matter which component of your Sales Funnel is giving you grief: If you can't grasp it – outsource it. You'll end up saving money in the long run – put your time into areas where you generate income; not lose it.

6. Promotion and Marketing

You probably know more about this than about product creation schedules, but let's do a quick refresher...

The most important point to remember:

- **Cross promote.** Don't just rely on one or two methods of promotion – integrate as many of them as possible. Here are twenty-one solid tips on proven ways to do this:
 1. Send Facebook readers to your website and Facebook Page (create a page for your paid product). Ask your Facebook and Twitter fans to share your links.
 2. Ask visitors from your website to your Facebook, Twitter to follow you on those networks.
 3. Ask for Google Plus likes via the "+1" button. Invite your Facebook and Twitter followers to join you in your Google Plus Circle or Hangout

4. Send people from your social networks to your blog – and vice versa
5. Advertise via Google Plus and/or Facebook Ads, if you want to quickly expand your reach
6. Offer yourself as a guest to relevant online talk show hosts
7. Create a webinar pre-promoting the topic you're going to be selling, if you have the time and discover you find webinars (or teleseminars) easy
8. Offer yourself as a guest blogger
9. Ask for guest bloggers on your subject
10. Comment on authority blogs and your potential customers' blogs
11. Write a series of six short articles for relevant niche directories – send them to your website via your Resource Box
12. Fill your calendar with at least three cross-promotional activities a week
13. Re-purpose your promotions, so you don't have to spend so much time re-doing things. For example, lump all your blog posts and articles together into a short eBook (if they're highly related) and put that up on Amazon's Kindle store.
14. Create infographics on your topic or from parts of your product, post it on Pinterest and let people know via your blog and social networks.
15. Use Pinterest heavily
16. Share photos on your Facebook page
17. Always answer or acknowledge comments. While your campaign is active, check your social networks at least twice a day – and make a note on when it is most active
18. Promote offline too. Use press releases in your local paper. Send postcards via snail mail with your web URLs included. Wear promotional T-shirts with your web URL to volunteer activities and events
19. Offer contests, polls, quizzes on your blog or Facebook page. Be interactive with your audience!
20. Invite people to a Google Hangout (both before and after they've bought your products)
21. Create a free forum to serve your niche

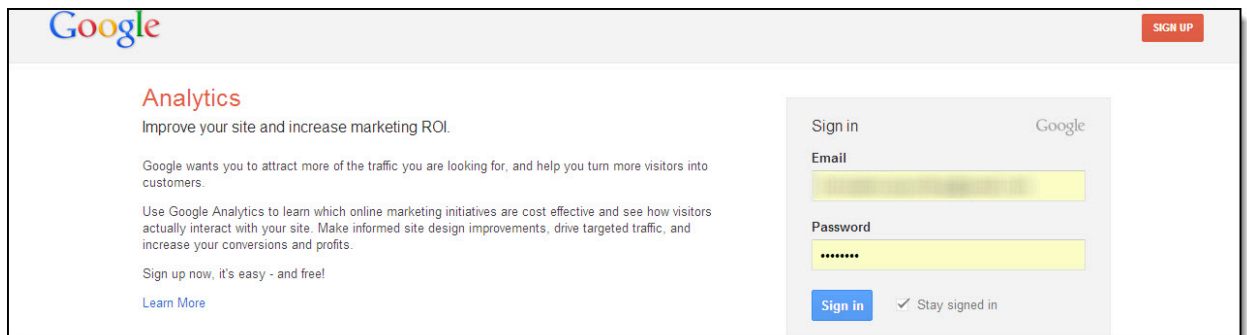
You won't be able to do all of these – but do try to co-ordinate and include as many strategies as you can.

7. Measure Your Promotions

Here is the real key to creating ever-increasingly more dynamic and successful campaigns. Tracking and measuring the results of your campaigns.

Most social media have analytics – and since these are social platforms, the analytics have to be user friendly. A tip, however: Make sure you collect as many contacts (followers, friends; whatever the social network calls them) as possible, in the beginning. For example, Facebook Insights won't even bother appearing for you until you've added at least thirty "Likes".

Install [Google Analytics](#) on your website and integrate it with other online presences you've created.



Use your common sense, too – you won't need a fancy analytics program for that. For example, if you feel like all you do all day is answer Facebook Page comments and there are 133 comments on your post on The Health Benefits of Chocolate, that's something your audience is passionate about. If they ignored your Kiwi Fruit post completely – not one hit – then maybe you should focus more on chocolate!

Paying attention to your results is crucial to making sure your next campaign is right on the money – and that the current one builds in momentum... and sales.

8. It's All in the Follow Up!

Don't neglect this area. Once you've made the first sale or got the sign-up, that's not the end of your efforts – it's the beginning of a relationship! Don't neglect your new subscriber or customer. Stay visible, stay in touch, and whether you are sending email tips, mini-courses, breaking news emails or more offers or just keeping in touch via your website and social media, do it consistently and regularly. That habit alone will get you a lot further than the fanciest ad campaigns.

Ads spark interest: Interaction builds trust.

Continued, faithful interaction builds life-long customers.

Your Company Manual

Another item that may help you stay on the beaten track: A Company Manual. You can file in it such things as campaign sheets and analytics results, for your own personal use – and a Company Manual can save you a lot of time, when you want to find out what font you used for that last eBook, or look up a list of graphic designers.

You can easily make a basic Manual in less than a day – most likely less than a morning. All you need is a hard or soft ¾" binder and it can be as prettied up or as plain as you like. Keep it in your Home Office, and make sure a contact person you've designated (perhaps your spouse or your VA) either knows where it is or has a copy too.

In the event that you are taken out of commission in some serious way, they should be able to refer to the manual to keep your business running smoothly.

Your Company Manual should contain items such as:

- **Your Mission Statement**
- **Your Tagline** or Motto
- **A brief Description** (one paragraph) of what your company does and how it operates
- **Login information** – A page containing passwords and usernames to online subscription services you use (e.g. your Aweber Autoresponder, your Shopping Cart)

- **A Contact list** – contractors or staff contact information; plus who you designate to take over in an emergency
- Copies of any **Forms or Templates** you frequently use
- **Payment details** for staff or outsource contractors you use
- **Your Style Sheet**, if your company produces digital material such as eBooks or blog posts
- **Website List** – sites or blogs you own
- **Monthly Subscription list**. What has to be paid – and how.
- **Banking** information
- **Payment Records**

And anything else you think you might have to refer to frequently (or occasionally).

Not everyone you give a copy of your Company Manual to needs to have every piece of information. For example, if you give a copy to your regular graphic designer, this might only contain the first three items plus a Style sheet of any text or graphic conventions you use, a form or two and a single page with your back up Emergency contact person's name and contact info.

You can customize your manual to each employee or regular outsource contractor.

Payment, banking and master (complete) password information should either remain in your office, if your spouse is your designated emergency manager, or be given to your office manager or VA if the relationship is a long-term and trusted one.

On the following pages you'll find a Template for the sort of official Business Plan funders want to see. Note that you can still be completely flexible when creating it: This style is not the only style to adopt, but it's a good, commonly-used basic armature.

Do study other business plans at your local library (ask the reference librarian to help you find relevant books) or online.

Even if you don't plan to take out a business bank loan or approach investors, you'll find that completing a formal Business Plan can be beneficial. It can help crystallize your thinking about your company and you'll be surprised at how often you refer to it. (This won't be frequently – but whenever you do, you'll be glad you created it.)

Print out and insert a copy in your Company Manual binder. (It can replace the first three items and possibly eliminate other pages you'd have to create for your manual.)

Getting Financing

Every online small business owner, online and off, should have a separate business bank account – especially if they plan to make a serious living through their business.

Even if you don't plan on getting out a bank loan, you should bring a nice, crisp copy your formal Business Plan with you to show the bank manager. (In fact, many banks require this nowadays, when you open up a business bank account.)

Focus heavily on projections – how much you plan for the company to earn over the next one to five years – as well as on any concrete financial information you can include, such as a statement of earnings over the last year and a statement of regular expenses.

Omit pages such as personal passwords and logins. Use an **Executive Summary** format.

Other situations you might find a formal Business Plan useful in: When you are applying for government small business incentives or programs. If you are negotiating a “real world” partnership or permanent joint venture.

When approaching any potential financial investor or government program manager who has specified they'll need to see a business plan, always ask if they want a specific length of business plan. Sometimes they want to see one to ensure your business is legitimate, well thought out and viable.

Nowadays, there's a tendency to prefer short business plans, but the general rule of thumb is...

- The more money you're asking for, the longer and more detailed your Business Plan should be.

On the following pages, you'll find a Template for a basic, formal business plan. Use it as an armature to build yours around: Replace the instructions with your own specific company data.

Don't get in a knot about creating a formal business plan: Remember it is meant as a **projection** – your business intentions – rather than an audit document. Keep it as simple as you can!



Company Name

123 Some Street West, Your Town, IL 60504 U. S
.A.

Tel: (000) 000-0000 ▪ Email:
somebody@mycompany.com

Executive Summary

- Describe what your company does as clearly and briefly as possible
- State the focus and objective of your business plan (what it is going to show)

Mission Statement

The core principle your company operates from. Your mission statement can be:

- Philosophical: (e.g. "To help all people live healthy lives.")
- Clear and Simple: (e.g. "Our Goal is to provide the best claim service in the industry.")
- A Tagline or motto: (e.g. "Built for the road ahead.")

The Company

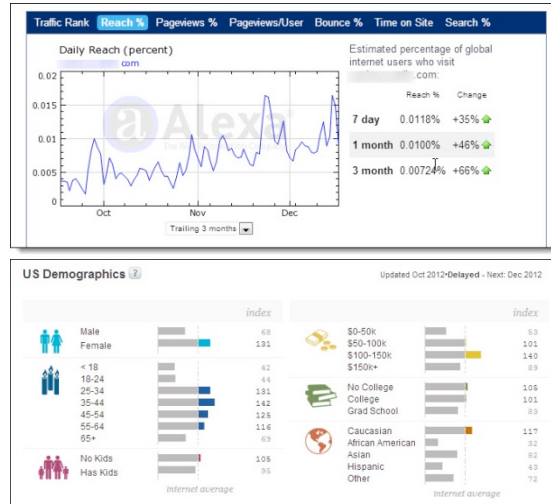
- What it is (e.g. LLC, sole proprietorship, etc.) and who it is owned by
- Where it is located
- Where your company is current "at"
- What type of growth you predict

Our Products

- A brief but concrete and specific description of the type of products you produce and specific lines of product (e.g. Novelty Christmas decorations)
- A brief description of future planned products (one sentence is adequate)

Our Market

- Research details about your projected market. Be as specific as possible (e.g. “There are an estimated 22,500,000 candle users in the United States, with 210,000 visits monthly to mainstream candles sites such as yankeecandle.com”, resulting in approximately \$157,500 in sales. The average candle user is female, between 25-34 years old, with college graduates being over-represented in the marketplace.”
Don’t be intimidated about hard data: You can easily produce proof-of-existing-market figures by running your nearest major competitors’ website URLs through stats analysis sites such as Alexa.com, Quantcast (great for impressive screenshots) or Hupso.com (great for simple data such as daily number of visitors – though not all websites will show up in Hupso)
- Include **screenshots** to back up your data figures, such as the Alexa stats below. If you don’t have screen capture software native to your computer operating system, purchase simple commercial programs such as Snagit or use reliable, free screen capture software such as CamStudio. Sample screenshots (small) from Alexa and Quantcast:



Your screenshots should be larger!
Stats analysis site results in screenshot format can help properly impress bank managers and especially government program coordinators, who rarely see hard data to corroborate projected figures. Don't inflate them, however – they know you're a startup: This is just to show a potential market. Use your **best three competitors** to get these figures.

Market Needs

- What your company can supply that there is a crying need for.

Market Trends

- Point out changing needs shown through trends in your target market. State why your company is in an ideal position to fulfill these needs.

Market Growth

- Point out the expected growth in your market (e.g. “[your product type] use is expected to increase by 75% over the next five years, as more homeowners [do/need something or other]....”)

Service Business Analysis

- List circumstances in which people would find your services helpful

Main Competitors

- A brief description of your specific three competitors and why you think you have an advantage.

Strategy and Implementation

- “[Company Name] must [do something] by [what you plan to do].
- [How you plan to do it]
- Your competitive edge over competition
- Your Marketing strategy
- Your Distribution strategy
- Your Pricing Strategy
- Your Sales Strategy

Sales Forecast

- Make this as accurate as possible based on what you have researched and expect to make over the next 1-5 years, but don't panic over details – remember, this is a *Sales Forecast* – a projection – not a legal document.

Company Milestones

- If your company has had any key achievements (e.g. “Launched website June 14. 15,000 visitors in first month”) (“Won Something Something Small Business Award, December 2012”) present them here, in point form, paragraph form or Table format – whichever you prefer

Personnel

- Here’s where you state who is managing your company (your executive team – in this case most likely you and/or a VA/Online Manager)
- Who your staff are (positions plus brief description of responsibilities). If you are using outsource contractors mention this is so. Explain that outsource contractors are online business professionals and state the advantages of outsourcing from a financial viewpoint

Projected Profit and Loss

Here's where you list projected and actual expenses (i.e. if you don't know them, project them as accurately as you can), as well as profit projections:

Short paragraph format:

- **Rent** – point out the financial and tax advantage of working from a home office
- **Depreciation** – things such as computer, peripherals (e.g. printer, monitor); vehicle (if you plan to use the latter for business)
- **Utilities** – Hydro, gas, telephone, internet, leased vehicle, insurance, medical/dental coverage
- **Outsourcing** (tip: call Outsource contractors “consultants”, when dealing with non-internet-aligned organizations)
- **Payroll** (if you have staff)
- **Bookkeeping** or accounting costs
- **Postage and shipping** costs

Chart, graph, table or simple financial totals format:

Total General and Administrative Expenses – total annual expenses for items such as shipping, stationery, computer equipment, etc., is subtotaled under this total

Total Operating Expenses

Total Other Expenses – Outsourcing costs

Business Loan Payments – list any business loan projected payment here

Profit before Interest and Taxes

Taxes

Any other tax specific to your area (e.g. HST, V.A.T.)

Net Profit (cash figure)

Net Profit & Sales (percentage)

What you are doing is showing that (a) you understand the financial end of running a business (b) your business is likely to be viable

Remember that your business plan can be as short – or as long – as you want. (A good rule-of-thumb is one or two paragraphs, tops, per sub head.)

Wrapping It Up At Last

So that's it – and you're probably thinking it's more than enough to get started with. Here are some tips to help you move forward:

1. **Plan your business campaign as thoroughly in advance as you can** – but focus on and implement one step at a time, if you're doing it yourself. You might find it easier to write all the emails one week; do all the landing pages the next, and so forth.
2. **Realize that the size of your business will dictate how many contractors or employees you'll need** – and plan for future outsourcing along with future success!
3. **Be interactive and be visible.** Be there when your target market needs you
4. **Use your planning tools** – charts, worksheets and calendars. They will help you stay focused.
5. **Take it one step at a time** if you find yourself overwhelmed to the point of procrastination. Just take one small task and focus on it, instead of being overwhelmed by the whole enterprise.
6. **Enjoy the results!** Remember once you've begun to create products and get your business out there, it does get much easier.

And the more you do it, the easier – and more profitable – it gets! That's the point where doing a little one-on-one coaching (for mega-dollars, because you're so well-respected at that point) becomes a “no-brainer” – a natural step.

But think about doing it now, and it can leave you feeling scared.

You won't feel that way, when it's time to do it. So put your best foot forward, do your planning, and let this guide help you get past inertia and confusion. Use it as your “armature collection” – the framework to help you get into production.

And here's to your success!

<http://diymarketingsuccess.com>

<http://diyprofitpipeline.com>