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Adventures in Internet Retailing

By Rob Spiegel

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The first big surge in the ecommerce explosion came from business-to-consumer (B2C) or retail sales. Companies such as America Online, Amazon.com, eBay and Priceline.com became the first household names in ecommerce. Their leaders became the names that replaced the old economy names during 1998 and 1999. We ended the last century with Amazon.com's leader Jeff Bezos as Time magazine's Person of the Year. In the first couple of weeks of the new century, Steve Chase led America Online in its purchase of Time Warner. Talk about heady days and sky-high stock valuations.

The speed of the ascent was dizzying. In the early hours of the AOL Time Warner announcement, news stories discussed a merger between Time Warner and AOL. Half of a day went by before I realized that Time Warner wasn't the company doing the buying. At that moment, it was still inconceivable that a dot com could buy the leading offline company in its sector, no matter how big the dot com. Of course, given what happened over the succeeding year, it again seems inconceivable that a dot com could buy the leading offline company in its sector. The dot com fall came fast and hard.

The fall actually came less than three months after the AOL Time Warner announcement, in March 2000. But like the coyote who runs off the cliff chasing the roadrunner and doesn't realize at first that he is no longer on solid ground, the dot com world kept running along on thin air, not sensing it would soon come to a very painful crash. Yet for all its smugness, the dot com world got hit harder than it deserved when it crunched into solid ground. AOL was one of the very few companies that had the wherewithal to grab ownership of a traditional company at the high swell of the dot com bubble.

So where does that leave opportunities for niche sites in the scorched-ground market of dot com retailers? As with most niche selling, you're left in

fairly healthy territory. You have a credibility gap to overcome with potential customers. They will need more reassurance that you can deliver on all of your service and security promises, but the customers are still shopping online and their numbers are continuing to grow both nationally and internationally month-by-month.

This would be a lousy time to start a mass-market toy store such as eToys, but this may be a very good time to launch a site that offers children's educational software and books that support specific home-schooling curricula. Consumers understand now that there is wealth of specialized goods and services available on the Internet, and growing numbers of these consumers are willing to buy from niche sites.

Trust remains a factor, just as service is still critical to Internet retailing, but some of these hurdles can be traversed by presenting a site that communicates expertise and then backs up that expertise by delivering on all service and security promises. A lot of trust can be gained by communicating expertise. A musician friend of mine buys dozens of harmonicas each year. Buying online from niche sites is the only way to go when you want both a wide selection and a good price. So he goes to the niche sites specializing in harmonicas. Within a few minutes, he can tell whether the site owners really know the products in the niche. Once he ascertains a high level of knowledge, he is willing to trust the retailer.

Not surprisingly, the best harmonica sites are run from a family home. The service is high touch, and the proprietors are quick to offer product information and any other help related to professional harmonicas. Inevitably, a relationship develops. This is the territory best suited to Internet retailing. You can't get this relationship from a catalog, and you can't find the expertise in a store. In the world of finely-carved niche retailing, the Internet remains a land of golden opportunities. It does require considerable expertise, superb service and high security, but if you can deliver these three requisite qualities, you can avoid that nasty dot com flu.

Rob Spiegel is the author of *Net Strategy* (Dearborn) and *The Shoestring Entrepreneur's Guide to the Best Home-Based Businesses* (St. Martin's Press). You can reach Rob at spiegelrob@aol.com.

Late Night Adventures with Your Children

By Kate Hufstetler

Vacations are fun ! Weekends with the family are nice. But, Late Night Adventures are "simply marvelous". If you really want to shine in your child's eyes on a more regular basis-- try some late

night adventures with them.

By late night I am talking about adventures that start from 10pm on.

Shouldn't kids be in bed at that time? --- yes

Shouldn't parents keep structure? --- yes

Don't parents need to set an example? --- yes

Aren't kids only young once? --- YES and that is the point.

Take time to be magical in your child's eyes. I applaud organized, structured family systems. I think it can be quite difficult for many families today that are over worked, tapped out, and stretched as far as time will allow for cramming in activities. Yet, since your kids are only young once--- why not give it a shot and build a couple memories as the coolest parent on the block.

Here are a couple ideas that won't take up much time or money but go a long way with kids: Wake up and watch a lightening / thunder storm at 11pm Grab a skateboard and hit the pavement at 1am During a snow freeze on the driveway and street out front--- ice skate in athletic shoes at 2 am Go to bed early and make a run for Denny's at 3 am Watch the sun rise together while eating Krispy Kreme donuts and drinking milk at 6 am (or even add homemade fortune cookies so you both have something cool to open up with a positive outlook pronounced on your day ahead)

The difference with about late night adventures with your children vs. weekends or vacations is simply that late night adventures are novelty, costing less money and more quality attention. Your kid will be the envy of the other kids--- because what other parent do you know that does these things?! Believe me, the kids in our neighborhood still can't get over some of the things my son tells them we do. In fact, they want to come along.

Every now and then, go on and forget about the adult in you and join your child in being a kid. Regain your sense of wonder and enchantment. Throw rules to the wind and have some innocent fun. If you do, I promise you will shine in their eyes and fill both your hearts with rich memories that will last your life time.

Until next time--- all the best,

Kate

Kate Hufstetler is a well established business, personal, and relationship coach. Her clients come from both the United States and overseas. She offers coaching services via email and phone consultations at flexible timing and financing to meet your every need. Through personal, business, spiritual mentorship, she could help you too! Please visit for available packages within your range:

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