

This Free E-Book is brought to you by Natural-Aging.com.

100% Effective Natural Hormone Treatment
Menopause, Andropause And Other Hormone Imbalances
Impair Healthy Healing In People Over The Age Of 30!

Generating Multiple Income Streams

By Marty Foley

Generating Multiple Income Streams by Marty Foley

I'm going to share with you an important strategy that can improve your chances of succeeding online: Diversifying your line of products and services around a common theme.

The fact is, you are less likely to succeed when you market one (or just a few) products and services. Even if you happen to stumble across one of those relatively rare items that is enormously successful on its own, you can still benefit by diversifying and expanding your product line. Consider several reasons this is true:

* Diversity gives your prospects more choices.

When you offer a variety of related products and services, prospects are more likely to find something they want to buy.

* Diversity increases the average order amount.

Offering prospects and customers a variety of things to purchase from you also makes it more likely they'll purchase multiple items, thereby increasing the average amount of profit per order.

A Note of Caution: Diversity can confuse prospects in some cases, so it would be wise to test in order to find which approach works best in your circumstances. Some marketers find it better to initially focus on making one sale without any other offers that might confuse a prospect, and following up with related offers at a later time.

Generating Multiple Income Streams

* Diversity helps you take maximum advantage of the lifetime value of your customers.

Many marketers are content to sell one thing to a customer, one time, and forget about that customer forever, only to continue their quest for new customers elsewhere. However, such a strategy overlooks lucrative profits available through additional sales to existing customers.

The best customer is one that already trusts you, and is satisfied with previous dealings with your company. Since

people prefer to do business with those they know and trust, additional sales to existing customers meet with less sales resistance.

You've invested precious resources to acquire your customers, and likely had to overcome a bit of initial distrust when they first bought from your company. If you keep delivering them solid value through related offers, and keep them satisfied through good customer service, many will be glad to buy from you again and again.

* Diversity reduces marketing and fulfillment costs.

Reflect on the following ways that diversity reduces marketing and fulfillment costs:

- o Many marketing costs are the same (or nearly so) whether you promote one product or several. Per-item marketing expenses are reduced as each new product or service is added to your line, because each shares the marketing costs with all the others.

- o No customer acquisition cost is involved in selling to existing customers, making such sales more profitable than initial sales.

- o Processing an order for multiple items involves nearly the same amount of labor costs as a single-item order.

- o Per-item shipping costs are reduced when you ship a multiple-item order in the same shipment.

* Diversity reduces business risk.

Generating Multiple Income Streams

If you diversify your line instead of putting all your eggs in one basket, a dip in sales in one area of your business (due to seasonal variations or other reasons) will have less of an impact. You won't be totally dependent on a single income stream.

All too often, entrepreneurs that recognize the value of diversity tend to promote a disconnected mixture of totally unrelated goods. However, the real benefits of diversity come from expanding your line of offers around a common theme.

A Proven Way To Diversify Rapidly

I always recommend that you market at least one of your own core products or services that that you have exclusive control

over. However, acquiring or developing your own products usually take time.

One way to diversify rapidly is by reselling quality products or services of other suppliers. These should be related to the specific interests of your existing clients and prospects.

You could set up drop shipping arrangements with suppliers, or join affiliate programs, which are the online equivalent of drop shipping, without many of the usual hassles involved.

In short, once you've struck "Internet gold" with one profitable product or service, you can extract more gold from the same mine shaft, so to speak, by diversifying and expanding your line of products and services around your chosen theme.

The Entrepreneur's Text Book, Multiple Streams of Income

By John Q. Miller

The Entrepreneur's Text Book, Multiple Streams of Income by John Q. Miller

You have permission to publish this article electronically or in print, free of charge, as long as you do not alter it, and you must include the resource box (About The Author section) at the bottom.

The Entrepreneur's Text Book, Multiple Streams of Income:
How to Generate A Lifetime of Unlimited Wealth

Generating Multiple Income Streams

By John Q. Miller

Many authors with financial success and expertise have lead me to conclude that to achieve financial freedom, you must cultivate sources of income other than working for someone earning wages. Most people, however, cannot abandon their "day job" and risk starting their own business.

Robert Allen has a different message. Keep the job, your primary income stream, but also take action to develop other sources of income. Your multiple streams of income could bring additional cash flow and greater financial freedom.

One of your income seeds could sprout and grow to be so successful that it becomes your primary income stream. By trying various and multiple methods to generate additional income, you increase your odds of success with an overall approach that poses less risk.

In this book filled with information about making and managing money, Robert Allen provides detailed instruction for creating "multiple streams of income." He includes lists, tables, charts, and web links to illustrate the ideas. [the "50 Ways to Save \$50 a Month," list in Chapter 2, is alone worth the purchase price of the book.]

Mr. Allen discusses traditional techniques such as investing in stocks and real estate as well as, introduces income-producing processes through such methods as infopreneuring, licensing, network marketing, the Internet, and others.

Multiple Streams of Income is a thorough text and includes chapters on money management, taxes, and estate planning. Robert Allen not only brings clarity and understanding to these topics, but also motivates you to take action while instilling a belief that you hold the knowledge and power to achieve financial freedom.

This book is essential for those trying their hand at entrepreneurship in the 21st Century.

About The Author

This review is courtesy of John Q. Miller at <http://www.gfn1.com/members/jq/> where you can find out how you can earn 10 income streams from 1 internet home business. \$20 to start and then get 3 and it's free.

This review is courtesy of John Q. Miller at <http://www.gfn1.com/members/jq/> where you can find out how you can earn 10 income streams from 1 internet home business. \$20 to start and then get 3 and it's free.



This Free E-Book has been brought to you by Natural-Aging.com.

100% Effective Natural Hormone Treatment
Menopause, Andropause And Other Hormone Imbalances
Impair Healthy Healing In People Over The Age Of 30!