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SUCCESSFUL INTERNET MARKETING STRATEGIES

By Eric Borden

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SUCCESSFUL INTERNET MARKETING STRATEGIES A BETTER APPROACH TO SAVE YOU TIME AND MONEY WHILE GENERATING HUGE PROFITS.

Written by: Eric Borden

Thinking of starting an Internet business? Maybe you have one and are looking for additional products to sell? Choosing the right business and products are crucial to achieving online success. This is the question facing every Internet entrepreneur. However, you should not be asking yourself what products do I need to sell to achieve this online success. Indeed, the better questions would be: "What market niche(Specific group of potential customers) should I target and what are their current problems and needs? What goods/service could I offer to fill those needs and is my market willing to pay for them? What is the current competition and how can I be unique in the marketplace?" Few marketers actually do the research to answer these questions properly, therefore, never obtaining the profits they so desire.

Common Mistakes of an Internet Marketer:

They sell products in which they have no interest or desire. You must have a passion for what you are selling. If not, your customers will perceive this and not buy from you.

No defined marketing strategy: They don't know to whom they are selling, what their needs are and how to reach them.

The online marketer's strategy consists of selling to everyone. They have no clear definition of "who their target market is." Does this sound familiar? Many internet entrepreneurs have made this unfortunate mistake, including myself. They find a product to sell, put together a website, submit it to the search engines, and wait for the orders to come rolling in. However, in reality how often is this successful? Practically never!

SUCCESSFUL INTERNET MARKETING STRATEGIES

They spend countless hours and thousands of dollars on a product and website without answering the questions that were posed in the opening paragraph.

Solutions to the Internet Marketer's Mistakes:

Find an easy-to-target niche market, one that is easy identifiable. Also, it must be an industry that generates interest, desire and passion for you. Because this is going to be your business, a part of your life. You will need to spend a great deal of time researching and developing it. Being associated with something of interest will greatly increase your odds of success. If you have a passion about a certain subject, customers will sense it and be more motivated to buy from you.

The easiest method of determining a new business idea is to brainstorm. By asking yourself the following questions will elicit a series of hot and profitable business ventures.

What do you enjoy doing?

What is your current occupation?

Did you acquire specialized skills, knowledge and talents from your job?

Hobbies you enjoy?

How do you spend your free time?

What did you enjoy doing as a child?

What were your favorite subjects in school?

What materials do you read on a regular basis?

If you had a choice of a career, what would it be?

If you are still drawing a blank after reviewing these questions, don't worry. My Marketing Research Report: Internet Money Making Ideas Explored tests a variety of potential markets to determine those that have the most potential to succeed. This report can be found at <http://www.ideasexplored.com> (You are free to use any of the business subjects I mention.) The next step would be to test the ideas from your list. Apply the methods I describe in my Research Ezine that can be found in the section Preparing a Product Market Study: It will take you through the process step-by-step to help determine if your proposed business venture would be profitable.

If you are currently selling on the Internet and are looking for additional products to offer, try the following:

Send a questionnaire to your current customer list. Ask what products and services they would like to see on your website. You could provide a free gift or discount for their response.

Look for products that complement your current inventory. Try to produce as many add-on sales as possible. These added sales can generate huge profits for an Internet business. For example, if you are selling fitness equipment, merchandise such as nutritional supplements and exercise courses would be excellent add-on choices. You could sell it as a package and promote it as "The Complete System to Health and Fitness".

Identify your niche-market: Know who they are, their buying habits and what products most appeal to them. Do not try to reach everyone, select a specific group of people that are ready, willing and able buyers for your product and or service.

SUCCESSFUL INTERNET MARKETING STRATEGIES

The best way to approach this is by studying newsgroups and message boards. By reading the posted messages, these forums can provide a wealth of information. This is also described in my Preparing a Product Market Study. The steps mentioned in the Study can help you solve a number of the biggest mysteries regarding your niche–market. From this Study, you will learn some valuable information. Such as the needs, wants and problems of your market. What product or service to offer and how it would benefit the customer. Finally, it shows what sales strategies are the most effective.

The easiest method to organize this information and create a winning strategy is to set–up a Problem, Feature, Benefit and Solution Worksheet. Also known as the PFBS equation, this statement can be your most valuable tool in identifying the needs and wants of your target market. It will show what products to market and how to sell them.

HOW A PFBS EQUATION WORKS.

Take a sheet of paper and write across the top: Problem, Feature, Benefit and Solution. Then make a list for each topic:

Problem: Make notes of the current problems or needs your target market faces. Later, you will provide solutions to these problems with your product.

Feature: List the various selling points of your product and what features set it apart from the competition. This is where you want to stress your competitive advantages.

Benefit: Now describe what benefit or reward each one of these features offer.

Solution: Finally you want to illustrate that purchasing your product will solve their problems, needs and wants.

Note: Answers to this equation will show you what products to offer and how to develop copy that will effectively sell these products to your target market.

The following is an example of a PFBS equation:

I will use my e–book Internet Marketing on a Shoestring Budget as the topic of study. This book contains various low cost marketing strategies that can be applied to an Internet business. A copy can be found at <http://www.ideasexplored.com>

After determining the niche–market, my book targets a Problem, Feature Benefit and Solution statement can help determine needs and wants.

Problem

Spending too much money on advertising technique.

Feature

Low cost marketing.

SUCCESSFUL INTERNET MARKETING STRATEGIES

Benefit

Save money

Solution

Cutting ad budget while increasing profit

Another example:

Problem:

Ineffective Ads.

Feature:

Productive ad strategies.

Benefit:

Generate Profit.

Solution:

Better R.O.I.

Note: Conducting a proper Market Research study is crucial in determining the problems facing the customers you are trying to reach. If you need assistance with your study: See Marketing Research and Analysis that can be found in the book Internet Marketing on a Shoestring Budget. A Bonus

Product that can be found at:www.ideasexplored.com. The sections about studying Messages boards and Newsgroups provide useful information about needs and wants.

The answers to the PFBS questions will show what products to offer how to effectively sell them.

Finding the right products to sell are crucial to your online success. Therefore, a study of the market we want to target is essential before a marketing campaign can begin. Some ways to gather this information is by studying message boards, newsgroups and sending questionnaires to your current customer base. What you learn from these methods can be applied to a PFBS equation or a Problem, Feature, Benefit and Solution Worksheet. The conclusions you draw from this table can guide you in starting or developing an Internet business.

What You Learn From A PFBS equation:

Hot products to sell

How to create a winning website

Killer Sales Copy

Successful Marketing Strategies

Go to:www.ideasexplored.com. You will find info products on each of these steps and how they can be applied to craft an online venture. These lessons will not only teach you how to generate huge profit,

but also the secrets behind successful web automation.

Creating Your Internet Marketing Plan

By Megan Corwin

For large corporations, a marketing plan is a huge document detailing strategies for the fiscal year. It may include competitor analysis or a sales forecast. While these elements are important to a large business, do you as a small business owner (without a well paid marketing staff) have the time or energy to devote to putting together a huge document? Unless you are trying to get a financial loan, probably not...

But that doesn't mean you should totally scrap the idea. A marketing plan can be a wonderful tool to help you refine your focus. You've heard the old saying "If you fail to plan, you plan to fail." That's because when you don't plan you lack intention and attention.

My suggestion is to create a "micro-plan." Open up a new document and take an hour or two to answer the following questions.

"Micro-Plan" Questions

What is your purpose for being online? Awareness Sales Community

What % of your overall marketing to be done online? How much time do you expect to spend marketing on internet?

What strategies will you use? Contests Forums Free reports/e-book Newsletter Pay per click advertising Banners Articles/content Viral marketing

Timeline

Assign a project date to each of the strategies. Will they be one time events (contest) or something you need to do frequently (forums)? While you are thinking about it, schedule your projects in your time management system or planner.

Analysis How will you track the success of your marketing plans? What is your ROI?

Budget What is your total yearly internet marketing budget? Assign a \$ to each of the strategies you will use.

A successful internet marketing strategy begins with a plan. The time you take to put together your "micro-plan" will be well worth it to your business.

Megan Corwin is an internet marketing coach who helps work at home professionals grow their

SUCCESSFUL INTERNET MARKETING STRATEGIES

businesses. For more articles and advice about online marketing strategy and solutions, become a member of Megan's online community for work at home women:

Creating Your Internet Marketing Plan

Website Promotion Strategies To Boost Your Internet Marketing Business.

Today's Definition of Marketing. Has it Changed?

4 Instant Tips for Running a Successful Internet Business

Three Critical Success Traits Shared By "Mom & Pop" Type Web Sites That Are Earning \$100,000 to \$600,000 Every Year

The Great Big Book of Internet Marketing

GUERRILLA MARKETING Volume 1

Auction Strategies

How To Win The War Of Internet Marketing

Mega-Wealth Audio Library



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