

Marketing An Online Business: Your Time or Your Money?

By Angela Wu

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We've heard it time and time again: starting a business on the internet can be very affordable when compared to the traditional 'brick-and-mortar' business.

Unfortunately, this can be taken too far: people sometimes believe that they can do everything for free... or they try to cut corners just to save a few bucks and end up paying for it later, in time, aggravation, missed opportunity, and so forth.

Businesses obviously have to watch their spending. But how far do you take it -- how much should you attempt to do for "free"? Generally speaking, nothing is truly free ... if you don't pay for it in dollars, it will cost you in time.

Here are a few time-saving strategies for the long-run. It doesn't mean you won't have to put in some time initially, but making a few wise investments can free up more of your time later on for more productive purposes.

- * Set up a pay-per-click campaign. The initial research and set-up of a PPC campaign can seem daunting, but once done, the workload eases tremendously. Your PPC campaign can provide you with a steady stream of targeted traffic -- for a price, of course.
- * Hire one of the numerous firms or individuals that specialize in search engine optimization to work on your website. Many fledgling businesses find these services rather costly. However, a good search engine rank not only gives you traffic, but it also makes it easy for other businesses to find you -- they may be interested in cross-promotion, even if it's as simple as a link exchange.

- * Hire a proven copywriter. You can write your own sales copy, revise it as required, and test it to see how well it performs... or you can hire someone with experience. Definitely not cheap, but a good sales letter can earn you back far more than you paid. Ask to see samples of his or her work before making a decision.
- * Purchase or rent a targeted email list. We're not talking about those cheap lists that are primarily marketed through sp^m, but real, reputable, and responsive lists such as those that can be found at Postmaster Direct, <http://www.postmasterdirect.com/> .
- * Use an autoresponder. Autoresponders are versatile and can be used for many purposes, including emailing reports, software, lists of frequently ask questions, download links, and customer follow-ups. ListMailPro is an excellent option:
<http://onlinebusinessbasics.com/listhost.html>
- * Purchase quality materials to help minimize learning time. Lots of people balk at buying materials because a great deal of the information may be available elsewhere for free. That's fine, if you have the time and the willingness to sift through this information. However, investing in good materials can help your business start earning profits (or extra profits) more quickly while also helping you to avoid common pitfalls (which may also prove to be costly).

The following are options who prefer to save money up-front. As your business grows, you will have to consider investing in tools or services to help you better manage your time instead.

- * Get your online education for free. There are numerous places to get excellent information on marketing - for instance, forums, newsletters, and article feeds are just a few places where you can find information. It takes time to sort through everything in search of great information... but it -is- available.
- * Add content to your site: fresh, original, quality content that gives people a reason to come back and a reason to recommend your site to friends. And while you're at it, consider allowing other sites or publications to reprint your content in exchange for a resource box and link back to your site. This can help you build credibility, traffic, and even sales.
- * Learn how to do your own search engine optimization.

There is a wealth of information on the topic, including <http://www.searchenginewatch.com/> .

- * Set up a linking strategy. The more relevant, inbound links you have, the easier it will be for visitors to find you. For instance, you can trade links, encourage links to your site, submit your site for review, and more. Search engines also love popular sites.
- * Build your own list. Publish a quality newsletter, offer product updates, send out a quote each day... there are many options for creating a list. Use your list to build trust and credibility as well as to boost sales of your product or service.
- * Set up joint ventures. Find complementary businesses and determine how you may be able to work together for mutual benefit. Send a personalized message to the appropriate person with the primary benefits and details of your proposal. Although it can take a fair bit of time to locate appropriate JV partners, joint ventures have the potential to produce a pretty profit with little or no out-of-pocket expenses.

Fledgling businesses usually lean towards strategies to help them save money. Then, as sales start to come in, they progress to strategies that can help them save time and make tasks easier. A balanced approach works well -- one that allows you to spend your time most productively on the tasks that will yield the best results.

ABOUT THE AUTHOR:

Angela is the editor of Online Business Basics, a practical guide to marketing a business on a beginner's budget. This guide offers loads of instantly useable tips and links, in a down-to-earth style that even marketing "newbies" can understand! A helpful Online Business Dictionary is included too... visit: <http://onlinebusinessbasics.com/article.html>

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