

# Starting Out Online: Multiple Streams of Income and Money-Making

## Options

By Angela Wu

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'Multiple streams of income' is often trumpeted about as one of the biggest advantages of doing business online. There's no doubt about it; even a bunch of 'little' cheques can add up to a solid income every month.

The problem occurs when people try to build multiple streams of income all at once. It takes time and hard work to build \*anything\*, and that includes an online business. Here are a few common ways to make money online ... choose a path and put forth your best effort.

= Promote affiliate programs. Many people build websites centered on selling a core group of affiliate products or services, where they earn a commission for every sale made. All the billing, inventory, shipping, and customer service is handled by the affiliate company. An excellent directory of affiliate programs can be found at <http://www.associate-it.com/> .

= Purchase resell rights. Instead of working on commission, buy the resale rights to a product (or group of products), resell it to your own customers and keep 100% of the profits. This way you avoid the costs and hassles of developing your own product ... however, you're typically responsible for handling all the marketing, delivery, customer service, and everything else that comes with taking orders. One place to find resellable products is <http://buildyourhomebiz.com/resell.html> .

= Offer a service. Services are highly customizable, and as such, you can charge on the high-end of the price range depending on the level of personalization you offer. The downside is that service businesses are limited by the amount of time you have. Freelancing is just one way to get started in the service business; it gives you the opportunity to build both your reputation and a customer base. A good freelance site can be found at <http://homebasedwork.com/freelance.html> .

= Create your own product. You control the quality of the product, and it's your 'baby' -- you can enthusiastically and sincerely market it with first-hand knowledge. Electronic products, such as eBooks or software, are extremely popular because they're cheap to both produce and deliver. A good guide to creating an information product is 'Make Your Knowledge Sell', <http://buildyourhomebiz.com/myks.html> .

= Join a business opportunity. Please remember that no single opportunity will be 'right' for everyone. Find one where the \*average\* representative earns a reasonable income. Look for a company that can offer you support and/or tools to help you succeed.

Opportunity is everywhere! Take your time to select the right path for \*you\* ... each of us has different needs, interests, skills, and talents. Once you've chosen an option, give it your best shot -- until either you start to see results, or you've proven that it won't work for you. A good place for beginners to 'get their bearings' is the US Small Business Administration website at <http://www.sba.gov/starting/> .

It's important to make an honest effort at whatever you choose. It's all too easy to jump from one money-making fad to another without truly giving ourselves a real chance to make things work.

Why run yourself ragged with 10 money-losing businesses? Concentrate on building one profitable venture first ... then gradually build up to the famed 'multiple streams of income. :-)

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Angela is the editor of Online Business Basics, an exclusive newsletter for eBusiness beginners. She offers a 'no hype, no bull' approach to building a profitable Internet business. Every issue is packed with helpful

tips and useful tools, specially selected to fit a beginner's shoestring budget. Visit her online today at <http://onlinebusinessbasics.com/article.html>

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