

Why So Many Dotcoms Fail

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The World Wide Web is booming. More and more people are logging on and they are spending more and more money, yet 95% of all ebusinesses fail. What is causing so many failures? I'm sure the reasons are many and varied, but most of these failures can be linked to three major causes.

The Wrong Marketing Mindset

Many newcomers to E-Commerce try to market their ebusiness as though it is a local brick and mortar business. Marketing an online business is not as simple as hanging out a sign, placing an ad in the Sunday paper, taking a listing in the Yellow Pages, handing out a few flyers and then rely on word-of-mouth to carry the business forward. The web is a whole new game, played on an entirely different field and with different rules.

Internet marketing must be directed toward a global consumer base and the advertising must be designed to catch and hold the consumer's attention in a nanosecond as they are surf from site to site.

Instead of getting listed in the Yellow Pages, you must get listed in all of the major search engines.

Instead of placing ads in the local newspapers,

you need to place ads in ezines and on classified sites.

Instead of neon signs and billboards, you need banner ads on as many sites as possible.

And so on, I think you get the picture. E-Commerce is faster paced than offline businesses and it requires a marketing plan that matches this pace. You have to learn and adjust your marketing mindset to these new rules.

Dysfunctional Web Sites

I define dysfunctional sites as any site with a design flaw or chronic technical problem that renders it either difficult or impossible for the consumer to use.

For example: Last week I visited a site that sells marketing software. I liked what I saw and decided to purchase one of their products, but I could not find their order page. I clicked on link after link without success. After several frustrating minutes, I left the site without buying. How or why anyone would make it so difficult for their customers to make a purchase is beyond me. Maybe they don't realize it so hard to find. Could they have forgot to include one? Whatever the reason, this is a major design flaw.

Many design flaws are not as flagrant as the previous example, but are still put offs to potential customers. Like a site that is difficult to navigate or has a color scheme that gives the visitor headaches. Examine your site carefully and see if you can spot any of these flaws.

Technical dysfunctions such as excruciatingly slow loading pages and sites that experience a lot of downtime are a turn off to your potential customers as well. Down time is the fault of our web server and beyond your control, but if the problem is chronic, you need to change servers. Those slow loading pages can be either your server's fault or they may be a design problem. Find out which it is and correct it. It hurts your business.

A Lack Of Commitment

Many online entrepreneurs don't give their business ventures enough time to succeed. They set up shop, toss out a couple of ads and if the money doesn't start to roll in right away, they discard it and move on to try the another venture which will also fail if they make the same mistakes.

A business, online or offline, takes time to grow. Sometimes, make that most of the time, you have to make adjustments in your original business plan. Don't be so quick to give up. Perseverance is the "secret" to many success stories. And if your business does fail, search out the reasons and learn from them. But, never give up without a fight.

Bill Daugherty is editor and publisher of the marketing and advertising ezine "E-Power Marketing." Visit his site and subscribe at:
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