

You Are Paid for the Value You Add

By Stephen Bucaro

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This is the basic tenet of all economic activity. You purchase input materials, add value to them, then sell them at a higher price. Let me give you some examples.

You run a used car lot. You buy used cars at auction, then sell them on your lot. The value you add: you found the cars and brought them together in one place. Not too much value added there.

Instead, you buy cars at auction. You get them really cheap because they need some minor repair. You make the repairs and clean the cars up. The value you add: in addition to finding the cars, you add the value of your repair and clean-up labor. Much more added value here.

Another example: You join an affiliate program to sell paper products on your web site. The value you add: you put a banner on your web site. You get a 5% commission on any sales.

Instead, you buy paper products wholesale and sell them on your web site. The value you add: you maintain an inventory and fill orders. You get a 40% markup on any sales.

Instead, you buy raw paper. With the paper, you manufacture envelopes, stationery, greeting cards, scrap books, etc.

The value you add: in addition to maintaining an inventory and filling orders, you added the value of your manufacturing labor. You get a 90% profit on any sales.

Instead, you use handmade paper. With the handmade paper, you create custom designed envelopes, stationery, greeting cards, handmade scrapbooks, photo albums and journal books. The value you add: your artwork and hand crafting puts your products in the luxury category. You get a 200% profit on any sales.

This is not just a theoretical example. For an example of a very classy web site in this type of business, visit Jenni Bick Bookbinding at <http://www.jennibick.com> and check out <http://www.jennibick.com/aboutartist.html>

Instructions for homemade paper are all over the web. You can make paper from old newspaper or even from grass clippings. Below is a list of products that you can create from homemade paper.

1. Handmade books for scrapbooks, photo albums, or journals.
2. Make old public domain classics into simulated antique books.
3. Simulated antique maps.
4. Simulated antique stock certificates.
5. Handmade paper greeting cards.
6. Custom handmade paper envelopes and stationery.
7. Handmade scented stationery.
8. Handmade paper gift bags.
9. Framed prehistoric petroglyphs on handmade paper.

I'm sure you can think of many more products. This is a very good web business idea for three reasons:

1. Although sites selling handmade paper and sites giving paper making instructions are common, sites selling custom handmade paper products are rare.
2. It is a niche business. Large producers can't compete in the custom or artistic areas.
3. The cost of your raw materials is close to nothing. Almost all the profit is from the value that you add.

Whether or not handmade paper products is the business for you, the basic tenet for any business is the same. You are paid for the value you add. Think about your business or a business idea you are considering. Make a list of the points where you add value.

Resource Box:

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