CA COACHAHSAN

HOW TO RUN A PROFITABLE ONLINE BUSINESS

Contents

What COVID-19 Means for
Businesses

The COVID-19 pandemic has forced many small business owners to close their doors to customers. Either that or they've had to take extra precautions to increase the safety of their facilities, such as social distancing and wearing masks. Everyone from realtors and accountants to lawyers and private physicians has felt the pandemic crisis' negative impact.

It doesn't matter what type of business you run. There is always a way to sell your product or service over the internet. All it takes is some imagination and skill to see it through. If you want your business to survive the COVID-19 pandemic, then you better start digitalizing your business structure if you haven't done so already.

Have a Strong
Business Plan

A proper business plan will serve as the road map for your organization and details everything from what to sell, who you sell it to, how you'll sell it, and everything in between. Your business plan should be broken down into something like this:

1.Company Description

This should be a basic overview of your business overall, including a vision and mission statement, who's behind the creation of the business, the location, and the type of business.

2.Products & Services

This information should provide reasons why prospects would want your product or service by demonstrating how it solves a specific problem for them. Your product or service should fill a sustainable market need that stands out from the competition. You may even consider putting together a prototype at this stage, or what tools you'll need to create it yourself.

3.Market Analysis

This describes who your ideal customer is, how they'll discover your business, and how you will distribute your product or service. A proper market analysis should not only paint a picture of your target audience but also provide useful insights on your strengths, weaknesses, and who your competitors are.

4.Management Team

A proper team is vital for attracting potential investors or securing finances. You should provide specific roles, professional backgrounds, and any other relevant information for each team member, similar to a condensed resume.

5.Financial Plan

Your financial plan should be as accurate as possible, so it's advisable to hire an accountant. They can assist you with key financial features like cash flow statements, profit and loss projections, and estimated and ROI for any investors. This is also an ideal time to determine how revenue will be shared between partners.

6.Executive Summary

As the name implies, the executive summary should summarize your business in a way that engages your ideal client. It should combine all the factors mentioned above into one cohesive and engaging overview that will entice your audience. This should answer core questions of your business plan like:

- How will we know it's working?
- How will we make money?
- What will our expenses be?
- What will the project look like once it's completed?

- What potential problems could the business face?
- How will you solve those problems?
- What is the purpose of your business?
- How will we execute this plan?

Increase Your Online
Profitability

It is very easy to get your business started online. First, you need to build a website for your business if you have not already done so. There are easy ways to build a website online, such as Wix.com, Weebly.com, or Squarespace.com. They have drag-and-drop website builders that make website creation fast and easy. Wordpress.com is another popular option and, although it can be a little more complex to build a website on, it's host to over 80% of the world's websites, which can help your business's visibility on Search Engines. Our team at Digital Brand Expert can help you put together a customized site for you business. Request a consultation today!

Once you decided where your website is going to live, you need to come up with a name, or domain. Most domain names can be purchased with your website hosting package, or separately at sites like GoDaddy.com or BlueHost.com. When it comes to choosing a great domain name, here are a few tips:

- **Use common extensions like .com, .org, or .net.**

- **Use niche keywords that are relevant to your business**

- **The shorter, the better**

- **Avoid hyphens and numbers**

- **Make it easy to pronounce and spell**

- **Give yourself room to expand**
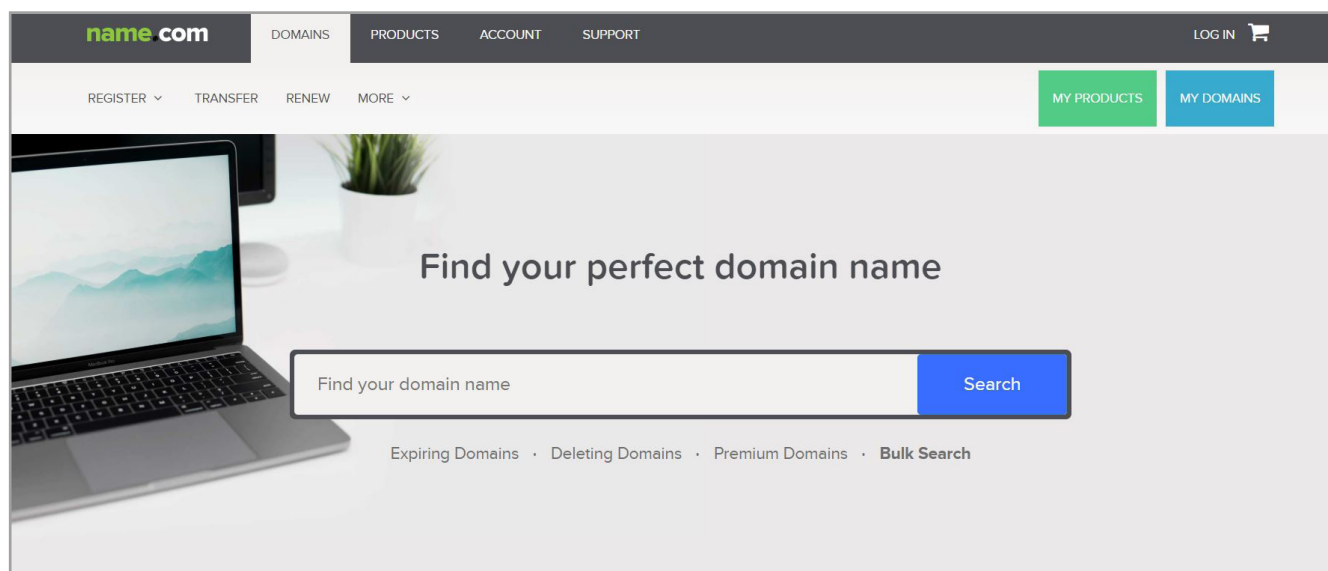
Check Domain Availability at Name.com

There are a couple ways to see if a domain you want is available. First, simply type the URL into Name.com's search—it'll tell you if the domain can be registered or not. Or, search for the domain in Whois Lookup.

Most domain providers usually offer SSL certificates for added security on your website. This not only protects your customers and keeps their information secure, but it keeps your own data secure. According to names.com, it can even "inspire consumer trust and are proven to increase website conversions by 26%." You can learn more about SSL certificates here.

Perform a
Website Audit

Your website should always include essential information about your business, such as its address, business hours, products or services offered, and phone number, and email address. Once you have your website up and running (if you didn't already), check off these core website components to ensure your site is optimized to attract and convert the most clients possible.

1.Mobile Responsive

Making sure your site is responsive ensures that customers can access and use your website from any device without encountering any problems like user errors, formatting issues, or broken functionalities. If your site is not mobile responsive, you risk missing out on 52% of your website traffic and even harming your search engine optimization (more on that later).
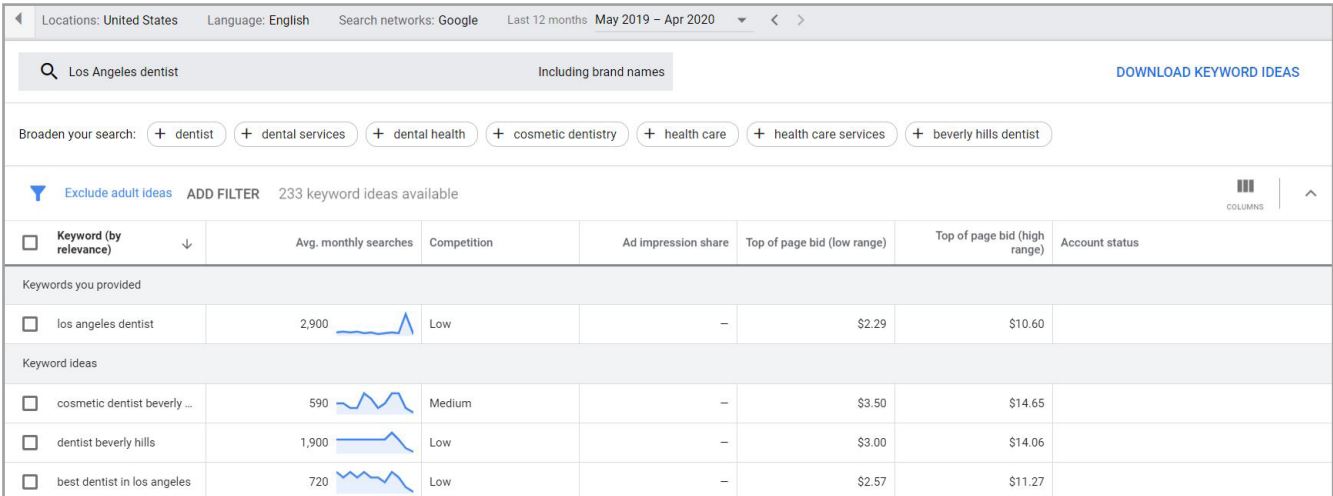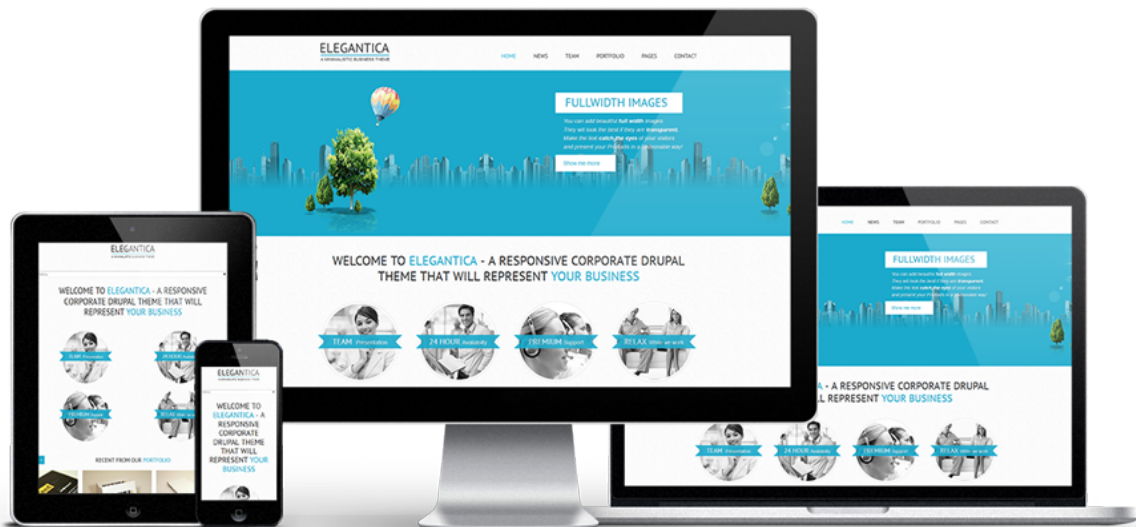

Source: Maven Infotech

2.Search Engine Optimization

Search engine optimization (SEO) is a way to increase your website's ranking and organic reach in search engines through valuable and relevant content throughout your website. This could be anything from blogs (we recommend posting at least once per week), videos, podcasts, web copy, eBooks, etc. Learn more about SEO with Moz. Additionally, you can become an authority in your industry by building your brand awareness through social media platforms, (all of which should have cohesive branding), live streaming, posting regularly scheduled content, doing guest interviews, and guest posting on other mainstream blogs. We will provide a comprehensive local SEO marketing plan to help you increase your sales. Reach out for your customized SEO strategy today!

3.Utilize Proper Keywords

This falls hand in hand with SEO since your page won't rank if you're not using the right keywords in your content. So, how do you find the right keywords? Keywords should directly reflect the product or service your business offers and can be short, single words or long-tail words. For example, if you're a dentist in California, an example of a keyword may be "teeth cleaning services in Los Angeles" or "Los Angeles dentist". Use tools like Google Keyword Planner or SEM Rush to find more suggestions relating to your industry.

| Keyword (by relevance) ↓	Avg. monthly searches	Competition	Ad impression share	Top of page bid (low range)	Top of page bid (high range)	Account status
Keywords you provided						
los angeles dentist	2,900	Low	–	$2.29	$10.60	
Keyword ideas						
cosmetic dentist beverly ...	590	Medium	–	$3.50	$14.65	
dentist beverly hills	1,900	Low	–	$3.00	$14.06	
best dentist in los angeles	720	Low	–	$2.57	$11.27	

Locations: United States   Language: English   Search networks: Google   Last 12 months May 2019 – Apr 2020

Broaden your search: + dentist + dental services + dental health + cosmetic dentistry + health care + health care services + beverly hills dentist

Exclude adult ideas ADD FILTER 233 keyword ideas available

Keyword Suggestions Generated by Google

4.Generate Leads

How are you gaining client information to lead them through your sales funnel? One proven method is to give your audience are a place to subscribe or convert on your website. This could be offering a comprehensive guide with a clear call to action to entice visitors to fill out a form. Or a sign-up page for a blog, podcast, or newsletters.
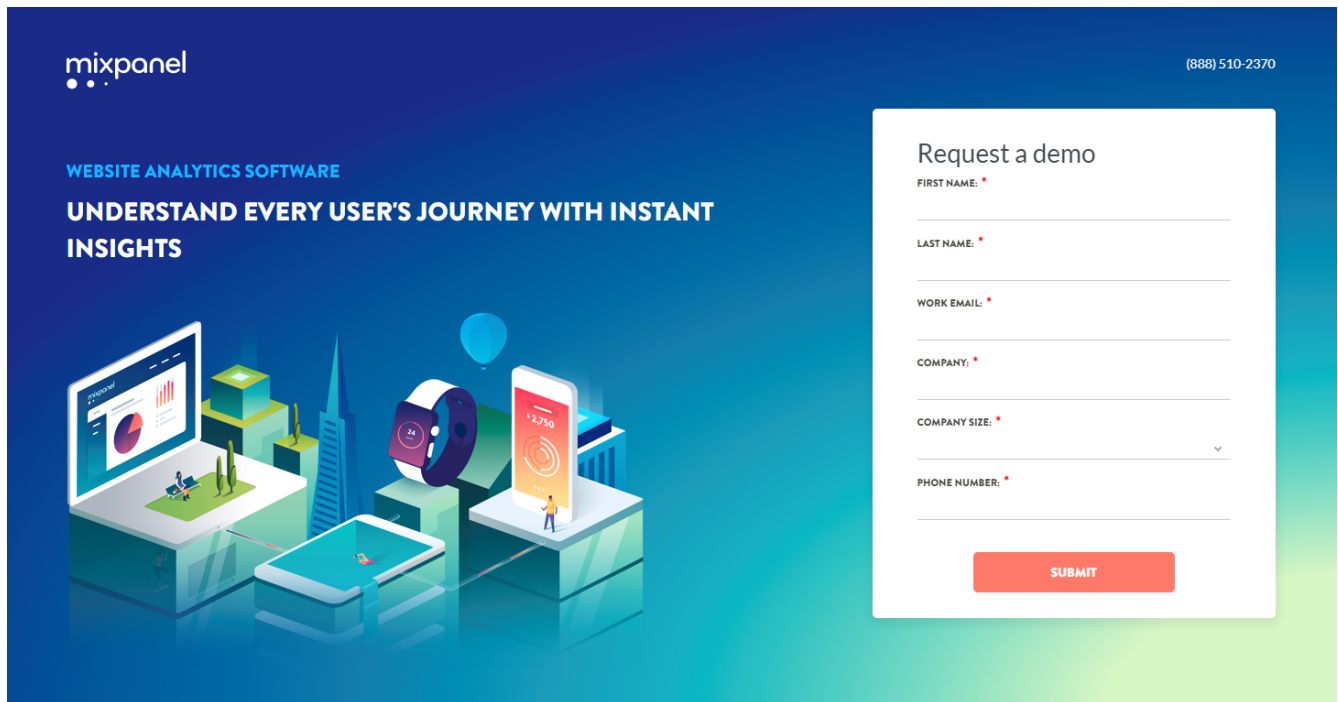
Landing Page Example from Wordstream

5.Nurture Leads Through the Sales Funnel

Once you have their information (usually a name and email address), write to your audience regularly. Your content should be relevant, useful, and valuable to your audience. Do not try to sell on all your products or services outright until you've earned their trust. Provide value in your newsletters one after another.

After three valuable emails, you can consider sending an email with an ask. This could be the course you're selling, a membership you're offering, etc. Once you start bringing in revenue, set aside a budget for paid promotions for scaling up.

Ready to Take Your Business to the
Next Level?

There has never been a better time for a small business to increase its online presence. Since most people are stuck at home, they are turning to the internet to inquire about local products and services in their communities. For instance, if a person needs medical advice, they may turn to an online doctor for a telemedicine video conference. If a person wants their income taxes done, they can scan and send their financial documents to a certified CPA online.

In the age of COVID-19, the new normal for consumers may be to shop online for products and services. That is why it is better to prepare now so that you can stay ahead of the competition.

We only touched the tip of the iceberg. For a complete, detailed information on improving your online business, Enroll in my course at COACHAHSAN.COM.

SCHEDULE AN APPOINTMENT

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