

# 12-Point CHECKLIST

For

Building an  
Online Business



# **12-Point Checklist For Building an Online Business**

Building an online business is never an easy task. Either if you are a business veteran or a beginner pursuing a dream, there are numerous challenges to overcome, trends to keep an eye on and a need for tremendous preparation. To make it at least a tiny bit easier, we decided to put together a 12-point checklist, covering all the essential steps for starting an online business.

## **1. The idea**

The most crucial part of becoming an entrepreneur in the online business is to have at least a rough idea of what you could offer for your audience or customers. Are you thinking about offering a complex service? Would you like to generate revenue from an interesting topic and an audience? There are numerous business models out there, which you can follow and which can help you to visualize the future of your online business. Brokerage, advertising, infomediary or affiliate services are a few examples of online business types. With some research, you might find yourself coming up with an idea that fits one of these categories and seems like a real profitable one. On the other hand, if you are lucky enough to have at least a broad idea of what you would like to do, you are ready to move on to the second point.

## 2. Make ideas great again!

You wouldn't want to fall into the mistake of establishing a business, which offers services that nobody cares about. I know that you probably think that this isn't so, however, sometimes we can easily get carried away by our own "great" ideas. Your next step is to make sure that there is an actual need for the services that you would like to offer. How is this possible? Gather as much data as you can, ask people on the street, send out a bunch of emails to the ones who you think would be your target audience, run polls in online communities, etc.

All in all, try everything you can to get as close as possible to having a representative data. This will not only get you closer to confirming the "greatness" of your idea but will also help you to identify the real target audience. For example, if you create an online questionnaire and share it in a group chat, make sure to have people share their age and gender with you. This can be later used to narrow down your target audience.

Obviously, don't share your whole plan while talking to people, as you should be keeping your "great" idea to yourself. Share the most important aspects and features of your future product or service and have them rate your idea. It is even better if you ask

for their email addresses, which help you create your initial email list. Not everyone will be interested or will be willing to share it with you, but it's a start!

### **3. Money, money, money**

As mentioned earlier, there are numerous business models out there which you can follow with your next online business. However, picking one in the early phase is a must! You need to be aware of how will your future business generate revenue - and I'm not only talking about having a broad idea. No! You need to know the exact steps before setting up your business and throwing the whole idea out there. This will help you to stay on the top of your game, create your detailed business plan and most importantly, give you better chances at not failing - especially financially. If you will not be selling products, this can be tricky, so make sure to dedicate enough time to this topics. There are numerous solutions, so it's the best time to get back to the lab and start your research.