



Mark Mason <masonworld@gmail.com>

[LNIM] Day 3 Mark - Pick Your Business Model!

Mark Mason (LateNight IM) <mark@latenightim.com>
To: Mark Mason <mark@masonworld.com>

Thu, Jul 25, 2013 at 9:42 PM

[Web Archive](#)[Join Us](#) [Facebook](#) [Twitter](#)

Internet Marketing eCourse - Day 3

Business Models

Hello Mark,

Now that you are in the right frame of mind (**you did do the homework, right?**), we are ready to talk about the kinds of business models that are possible on the internet. We won't cover every possible thing you can do to make money online, but we will hit the major business models that you should be thinking about as you begin your online journey.

If you want to dig deeper, I recommend a book at the end of this email that you might want to check out.

Different Types of Internet Business

There's all kinds of different internet business, but not all of them are appropriate for someone who is getting started online. There are a couple of major categories that I think are worth understanding when it comes to internet business, let me break them down for you.

1. Online Service Business

I really like online service businesses for people who need to **make money really quickly**. Maybe that describes you.

Do you know how to do something that can easily be done at a computer, and are you willing to do that for other people?

Examples include creating graphics, being an on-line assistant, writing articles, building websites, editing audio, and doing transcriptions. And that's just the beginning of a very long list of possibilities.

As a matter of fact, you might be surprised to learn that this email that you're reading right now was originally transcribed from a voice recording by my transcriptionist Loretta, who both makes money online and also offers a course on how to start a transcription business called "**Transcription Crash Course**". Loretta is a really great example of what you can accomplish online from the comfort of your own home.

The bottom line is that if you need money right away, offering services to other people with online businesses can be the fastest way to both earn money and establish yourself online.

It's easy to do, and you can be up and running very quickly.

2. Online Software

Whether it's iPhone apps or a website that does something really cool, one incredibly lucrative way to make money online is to create software. It's excellent because it usually scales well and oftentimes it's the kind of product that people pay for on a subscription basis, so it draws income month after month.

This generally requires a good idea that solves a problem and some software programming expertise, which can be outsourced. I don't recommend this for people that are starting out, but if you have a killer software idea, don't be afraid to tackle it.

Most business problems that you encounter when starting a software business can be overcome with outsourcing. But, be warned, most software projects require **ongoing customer support**. Make sure that you're ready to tackle that if you decide to build a business by delivering software.

3. Selling Information Products

This is also one of my favorites, because the profit margins are so incredibly high every time you sell a product.

Are you an expert in something? Can you imagine yourself teaching other people something that you love to do? When you meet your friends for coffee or drinks do you talk

excitedly about your hobby? Are other people interested?

If so, you might be the perfect candidate for information marketing. Information marketing is basically the idea of packaging up information that other people want or need and selling it to them at a fair price. Everyone who wants to do something in this world is incredibly busy and loves to save time by having everything they need all in one nice neat little package.

While it's true that you can find just about everything that you need to know for free on the internet these days, most people are willing to spend a few dollars to get the information they need in a tidy package. If this sounds good to you then information marketing might be a great way for you to make money on the internet.

4. Selling Physical Products

Do you fancy yourself as someone who can buy and sell things? Do you see yourself having warehouses full of products, or perhaps warehouses full of other people's products that you directly ship to them? If so, having a physical product store on the internet could be a perfect match for you.

I don't particularly love this kind of internet business, because it involves a lot of moving parts like customer service, and other things that are really critical like shipping and taxes, complicated stuff like that. But, it is a viable business model, and many people are making money this way.

In my opinion, it is just a little too hard to get started here. For that reason, my favorite business model is the next one (which is similar, but different in some critical ways).

5. Affiliate Marketing

I consider this the perfect for new internet marketers to get started online. The idea with affiliate marketing is simple and it's what I teach primarily on my blog at LateNightIM.com.

There are hundreds of thousands, or perhaps millions, of products on the internet that are already for sale. They already have shopping carts and customer service, fancy graphics and all the other things that are needed to sell products on the internet. What they don't have that they need more of is people to buy those products. That's where affiliate marketers come in.

You find the people, you send the buyers to the website, and when transactions occur you get a commission. It's a great way to get started online because, quite frankly, you don't need to mess with products, you don't need to find products or create products, or build products, or deliver products. You don't need to handle customer service. All you need to do is **match offers with buyers and collect commissions.**

Now, don't get me wrong. Affiliate marketing is not easy money. In fact, it's far from it. But if you're just getting started online it can be the best place to start because there is less

stuff to learn before you can make your first money online.

In fact, I'll show you **a real live example of affiliate marketing** in the postscript of this email.

In Conclusion....

I hope this gives you a decent idea of several of the most popular business models online. If you're just getting started, **I really recommend that you start with affiliate marketing.** I'll tell you all about why in tomorrow's lesson. In the mean time, I have some easy homework for you tonight.

Homework: Spend some time tonight writing down all of the things that you do online. Things that you buy, research, websites you use, etc. You do those things because they are valuable to you. If you create something that is valuable, people will exchange little certificates of appreciation for that value. We call those little certificates money.

Understanding what you value on line might just help you imagine what you can create on line that others will value....

Best Regards,

Mark

And now for the promised postscript.

P.S. If you want to learn more about the different business models on the internet, I recommend a book by famous internet marketing legend Yanik Silver called [Moonlighting on the Internet](#).

It's a great book, and I remember (very clearly) reading it when I was getting started. Some of the details are getting a bit old, but the principles in the book are excellent and still valid today.

Note: The above link to Yanik's book is a special kind of link called an "affiliate link". If you click through that link it will take you to Amazon.com where you can buy the book. The link is tagged with a code that tells Amazon that I sent you to their site.

If you buy the book from Amazon, **I get a commission.**

That is basically how affiliate marketing works -- you get credit for referring people to merchant sites. We will talk a lot about this later, but for now, you need to know that **if you buy, I get paid.** That means that I have a financial interest. That's important for you to know as you decide whether or not to trust me.

You also need to know that the Federal Trade Commission in the United States requires

that I let you know about **my financial interest in your purchase** -- but I tell would anyway. That's just how I roll. I'm all about ethical, transparent marketing -- and that's why I used this as an example.

As it turns out, I only recommend products that I actually use and love. In this case, this was a book that helped me get started and I have recommended it to thousands of people. For me, only recommending and collecting referral commissions for things that I have used and love is the right thing to do and it helps me sleep at night.

I hope that makes sense. Talk to you tomorrow.

P.P.S. Don't forget the homework.



Mark Mason helps people just like you understand how to start and build a profitable internet business on-line in their spare time



Visit my **Recommended Resources page** to see the tools I use for success with my Internet Marketing



Subscribe to **The Late Night Internet Marketing Podcast**

Copyright © 2007-2013 LateNightIM.com

You may reprint this newsletter in its entirety, without revision.

[Privacy](#) | [Disclaimer](#) | [Disclosure](#)

MasonWorld Enterprises, LLC
1314 W. McDermott #106-606

Allen, TX 75013

214-444-8655

[Unsubscribe](#) | [Change Subscriber Options](#)