

How to Decide What to Sell on the Internet

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If you decide you have what it takes to start and run a business, next you have to decide on the product or service you would like to offer. And that's not always easy.

Maybe you have already made up your mind and are certain of the kind of enterprise you would like to start. However, chances are that like a majority of others, you may be strongly inclined towards a particular product or service without knowing how to decide one way or the other.

Before you start putting in money, time and your efforts, you have to make sure that your idea for a product or service fits in with the demand and current dynamics of the market. You have to understand that a project as large as complex as this will require a combination of factors - your skills and expertise but also what the consumer expectation is. Which brings us to the question - how do you know what customers want?

Here are some ideas to get you started in the right direction. Do not limit yourself to what is listed here but use them as guiding points.

- Design a well thought out and fairly brief survey which can be given to prospective customers to understand how they feel about the products and services that you are intending to provide.

- Speak to retail sellers. What are they looking for and what would make them change suppliers?

- To get in touch with possible customers, put up an informative website. Compile email lists from talking to people or from visitors to your website.

- Invest some money and take a booth at a trade show. Prepare prototypes and try to demonstrate how your product or service works. Try to hold some product demonstration at fairs and flea markets.

- Read all you can about your industry and its performance history including present trends from industry trade magazines, both online and offline. You would also do well to speak to industry insiders both employees and executives.

- Use information available from various sources to research statistics for your particular industry.

- Try and speak to other business owners, certainly to those who belong to your industry but also to those who are not. All should be able to point out the pros and cons of entering a particular industry. They will also provide valuable information about potential pitfalls for those who are just starting their business.

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