

Focus on Maximizing Profit

There is an easy business equation to follow in order to maximize profit. It's the same

Equation whether you are working online or offline... $INCOME - EXPENSES = PROFIT$. The problem most companies or families for that matter have these days is that the $EXPENSES$ are always dwarfing the size of the income. How can this trend be reversed? Well in today's world it's not easy. An online business to me is probably the only way to cut a lot of those expenses such as inventories, costly returns and of course employees...but I digress

If you can increase the amount of money that is coming into your business, and lower the amount of money that is going out of your business, you will have more money staying with your business. Simple enough hey...But I'm not really telling you anything that you or anybody else doesn't already know.

So let's start shifting that profit equation in your favour (and your bank account's!) by improving the first part of the equation... income. There are two major ways to increase income (i.e., the amount of money you make through your products, services, and/or other monetization efforts). You need to...

1) Refer more visitors to your source of revenue...

This means that you need to continuously attract targeted traffic, people who are specifically interested in your theme and your topics (related to that theme) on your Web site or product you are promoting. High-value content is the key factor behind traffic volume and your ability to increase and sustain it. If you have great content, you will have great traffic!

Once you have this traffic, (and to get this traffic you need good content which is an entire other discussion) you then need to get them to do something, what you most likely want to happen when a visitor lands on your site is for her to fulfill the action that will generate income for you, whatever that may be. So, for example...

? if you are service seller, what you want is "click through" to your contact information page, which provides your phone number or e-mail address for follow-up communication -- where you can close the deal and secure a work contract.

? If you are a product seller (hard or digital goods), what you want is a "click through" to your order page.

? If you are an affiliate, what you want is a "click through" to the sites of the merchant-partners that you represent.

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About the Author

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