



Cheat Sheet

Web Stores Do-It-Yourself For Dummies

From Web Stores Do-It-Yourself For Dummies by Joel Elad

If you're thinking about starting a Web store, do some research and planning to prepare for the undertaking, and look into companies that offer services to help build and maintain your Web store. Make sure you're familiar with all the essential Web store terms and practice some helpful tips to make your Web store a big success.

Helpful Resources for Building Your Web Store

One thing about building a Web store is that you'll have plenty of online resources for helpful information, functions, and accounts. This list features some companies (and their services) that you might find useful. Happy searching!

Resource Web sites

- Wiley Publishing, Inc.
- Small Business Administration

Storefront Providers

- Yahoo! Merchant Solutions
- ProStores
- 1&1 Internet Inc.

Vendor Web sites

- PayPal
- Picasa
- eLance
- GoDaddy

Marketing Web sites

- Constant Contact
- Blogger
- WordPress

Shipping Companies

- Federal Express
- United States Postal Service
- United Parcel Service

Tips for Web Store Success

Once your Web store is up and running, the key to your success is to know your online business inside and out. Make sure you're familiar with these important aspects of managing a Web store:

- Know your products: Your customers are coming to you for advice and guidance in finding a solution to their problems. It helps if you are familiar with the products you are selling, so you can suggest and promote the correct products in each situation.
- Know your customers: In this age of technology, it is much easier to track

your customers' orders and get an idea of what they want, so you can serve their needs better. Not only will watching customer orders give you a better idea of what to stock in your store, but being able to suggest or cross-sell new products to your existing customers will definitely keep you in business or grow your Web store.

- **Know your competitors:** Unfortunately, every niche that exists on the Internet typically has more than one Web store serving that niche. You need to always be on the lookout for potential and actual competitors, and see how they're reaching their customers. You don't have to steal, but learn from their techniques, and be ready to adopt new methods or change direction if necessary.
- **Know your financial numbers:** It's one thing to create a Web store and get orders coming in. It's another thing to run a profitable Web store that is making money. Hire a CPA or accountant to help you keep track of your financials, or use an accounting software program like Quickbooks so you can figure out your cash flow situation, profit and loss statement, and be able to come up with a basic balance sheet. The days of burning money every year in hopes of a big buyout or IPO are over.

Important Web Store Terms

When planning your Web store, you'll need to become familiar with terminology to keep up with technology and to design a Web store that fits your needs.

Term	Definition
Bandwidth	Amount of information being sent from your Web store server to your customers' computers. Text is low bandwidth, audio/video is high.
Cookie	Text file that resides on a customer's computer and stores information that a Web site can access when that customer uses that Web site. Cookie files store information so Web sites can track how customers use that site.
CSS	Cascading Style Sheets; an advanced Web design programming language that allows a Web designer to build Web pages whose style can be centrally updated regardless of page length or content.
Disk space	Hard drive space on an Internet server that stores your Web store page information, digital photographs, product descriptions, and more.
Domain name	An alphanumeric name that refers to a unique, particular Web site on the Internet. Company owners actually "rent" the right, on a yearly basis, to use a domain name for their Web site. They do this by going to a domain name registrar, like GoDaddy.
FTP	File Transfer Protocol, a system to transfer files between your computer and another computer on the Internet. For example, you may FTP files (such as Web pages, graphics, or logos) from your home computer to your Web server.
PPC	Pay Per Click, where you pay a search engine every time a new visitor clicks on your advertisement from the search engine results screen.
RSS	Really Simple Syndication, a newer technology that automatically sends updates of your Web store to interested

customers.

SEO	Search Engine Optimization refers to a field of study that tries to determine what to include or connect to your Web site to influence your Web site's positions in a search engine's rankings or results.
Shopping Cart	An online program that acts as a holding bin for a customer's intended purchases until that customer checks out and pays for those items.
SKU	Stock Keeping Unit, a term used to indicate a unique ID number or letter sequence that refers to a particular item. For example, a UPC code (for commercial products) or an ISBN number (for books) could be used as a SKU.
SSL	Secure Sockets Layer, allows your customers to safely transmit sensitive information like credit card numbers to you over the Internet.
URL	A World Wide Web address that represents a specific Web site or Web page on the Internet.

How to Get Ready to Start a Web Store

Before starting your own Web store, make sure you have a plan, financing, and dedication to your project. Building a Web store requires preparation and commitment. Consider this list of first steps and ideas before you undertake your online endeavor:

- **Business paperwork:** If you're planning to open a new Web store, you should consider getting a Reseller's Permit from your state government, a Business License from your city hall, and perhaps a Fictitious Business Statement (also known as a d/b/a) from your county government.
- **Business bank account:** Unless you want the money from your Web store to be mixed in with all your other revenue and expenses, you should probably set up a new bank account for your Web store. This will allow you to accept checks made out to your Web store name, and you can use this account to order a debit card, which you can use to buy items for your Web store that require a credit card.
- **An idea of what you want to sell:** If you want to open a store, hopefully you have your initial product line in mind. Understand, however, that you don't necessarily have to sell tangible, "stuff-in-a-box" products. You can open a store that sells other people's products by joining their affiliate programs and reselling their products. You could sell information in the form of e-books, audio, or video files. You could put a lot of information on your Web site and sell the advertising space on your site.
- **Time:** It's the one commodity we never seem to have enough of, but if you bought this book, that means you should have the time to construct your Web store, polish it up, launch it, and maintain it as you receive orders. Don't forget to budget some time once you launch your store, as you will need to update your store regularly.

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