

Building a Winning Internet Business Plan

Expert knowledge means success

Contents

1. Introduction
 1. Something for you to think about
 1. What we can do to help you
2. Building the Business Plan – **what's involved?**
 2. Taking stock
 4. Understanding where customers can come from: Demography and Segmentation
 6. Do you have a niche?
 7. Pricing is Important
 8. How good is your marketing strategy?
 8. Are you in the right sector?
11. Your Internet Business
14. Developing your Internet Business Plan
15. Getting Finance from a Bank
16. What should your Business Plan show?
20. Business Plan: Loan Check List – What to submit to Lenders
21. Tips for a successful Web Site
23. Further Information

Note: This publication has not been updated since it was last published. Some of the hyperlinks may have changed and may need updating. In addition, some of the information in this publication may be out of date.

Introduction

All businesses, not just new or large businesses, need business planning. A business plan sets goals and priorities, providing a forum for regular review and course corrections. The key to understanding your business is your business plan. It requires you to document key information about your business - historical and projected, financial and non-financial. It plays an important part in promoting an understanding of the business within the business itself but also has a key role in adding substance to a proposal for obtaining funds from an external source – such as a bank on a loan proposal or from an investor where you're prepared to give up some of the ownership of the business in return for selling equity.

The aim of any business plan must not be to persuade a bank or investor to say 'yes' to a shaky proposition - this does none of the parties any good. Your business plan should lend some substance to your business proposal by giving credibility to what you intend to achieve. Don't use your business plan simply to show how much you know about your business. Use it to set concrete tasks, responsibilities, and deadlines. Use it as a blueprint for the way in which your business will work. Remember that nobody is going to read a long-winded business plan - nobody is going to be interested in something that's more than 50 pages long. Useful business plans contain concrete programs to achieve specific, measurable objectives. Good business plans assign tasks to people or departments. They set milestones and deadlines for tracking implementation.

This publication is not designed to tell you how to run your business. Neither does it tell you how to run your finances, get more sales or be better at marketing. It assumes that you are proficient in those areas or that you will learn what needs to be done by enlisting help from experts.

The idea behind this publication is to help you document how your business is to be run. Each of us has a number of options available when faced with how our business is to be structured and, through the thought

processes of compiling a business plan, you should be better prepared in choosing the right option in your own particular circumstances.

Something for you to think about

Every kind of business, whether sole trader, partnership, or limited company, needs to plan its business growth. To achieve successful results, you'll need to provide answers to some very searching questions, such as:

- Where you are you now? (Your current status)
- Where have you come from? (Your experience)
- Where you are going? (Your ambitions)
- What are the obstacles? (The problems and challenges that will have to be overcome)
- Do you have the ability to do what needs to be done? (How are you going to cope)
- How are you going to do it? (Your strategy)
- How much you will get out of it? (Why are you doing it)
- How much it will cost? (How much money will you need)
- Will it be worthwhile? (Are there other options)
- How long will it take? (The timeframe)
- What will you do next – after your goals have been reached? (What next)

What we can do to help you

In particular we can:

- Advise on the accounting, budgetary and reporting systems to control and monitor your business properly.
- Assist in the preparation of the business plan, including cash flow and profit forecast statements.
- Provide introductions to banks and prospective investors, if requested, and attend at meetings with you to present your proposals.
- Assist in the monitoring after the facility has been provided by, for instance, preparing management accounts, comparing budget with actual performance and advising about any action you need to take.



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Each of us has a number of options available when faced with how our business is to be structured and, through the thought processes of compiling a business plan, you should be better prepared in choosing the right option in your own particular circumstances.

Building the Business Plan - what's involved?

At the beginning, what will you have to think about? Perhaps, the first thing you'll need to address is: *What business are we in or what business do we want to get in?* Only through defining the business and its purpose will you be able to answer this key question. With all the information shown below, you should be able to prepare an outline business plan with financial projections within just a few days.

You'll have to define the people who will be running the business. What roles will need to be filled? How will you recruit these people, and keep them. Unless you scan the market and the business and economic environment in which you intend to operate, your business plan is likely to fail. So, you'll have to think about how you gather key information about the market and the environment. It won't be easy and you must remember that your competitors are probably doing the same thing.

Having done the above, maybe, just maybe, you will have identified a niche in which you can operate despite competition in your business sector. If you know what your business is going to do and the niche in which it intends to operate, you will have to decide on a pricing policy for your products or services. The less competition you have, the better chance there is for you to apply premium pricing. If there is intense competition, you will have to think about other ways (other than low prices) to attract your customers - in particular, you must address the delivery mechanisms you use to deliver your service or product.

Your marketing strategy comes next. You've defined the business you want to be in and you have an appreciation of the market and the economic factors that may affect you. By now, you may even have been able to identify a niche sector. What comes next is perhaps the most important part of the business plan - it is your marketing strategy. How exactly do you intend to create the demand and awareness in the marketplace for your product or service? Will you do this by advertising, direct mail, seminars, press articles, special offers or whatever? Experience shows that the more attention is paid to marketing strategy, the greater will be your prospect of success.

If you have defined to a very precise degree your marketing strategy, you must remember that its main objective is to create sales. So, next on the list in your business plan is your sales strategy. Here, you'll have to write down exactly how you intend to get your marketing strategy to generate sales for you. At this point of your planning, you should be able to produce a forecast of sales.

Where will you operate from? The process of signing up on a property lease or tenancy agreement can be long winded and there is a great deal of small print in these legal documents for you to take great care when committing yourself to business premises. You'll have to forecast all the costs that you have to bear - such as the cost of labour, materials, overheads and so on. These numbers will go into your financial projections. You will also have to consider what equipment - such as machinery, vehicles, computers and so on - you will need to buy.

Taking stock

It's always a good idea when planning anything to look at what you need and compare it with what you have.

For example, if you plan to go on a train journey, when you arrive at the station you will need to buy a ticket and you will look in your pocket to see if you have enough money. You will also check that the train will arrive in time for the meeting you have planned. Chances are that you will also check to see if there is a quicker way to get to your destination.

When planning a destination for your business, it's a good idea to check on the areas of knowledge and skills that you will need in order to achieve success. For example, try filling in the table on the next page.

The factors mentioned apply to any business - whether it's engaged in e-commerce in cyberspace or making widgets on the factory floor.

What knowledge and skills are needed	What knowledge and skills do you have in your organisation?
Technology - what technology is needed for the kind of business you intend to run and what skills are needed to take advantage of the software, hardware and equipment you will need.	
In depth knowledge - for example, typical cost factors, breakeven points, turnover and gross margins and contractual arrangements with customers, suppliers and subcontractors.	
Marketing and sales - undertaking research about the need in the marketplace for your products or services; how you can estimate demand; understanding demography; how to identify your market sector and how to reach your customers; the selection of appropriate communication means in advertising, direct mail and brochures; managing your sales force and technical resources; and dealing with customers.	
Money - understanding how to budget for costs and income and manage cash flow, calculating margins and reading periodic trading statements, interpreting the balance sheet, assessing alternative financial strategies and making decisions about the source and application of funds.	
Managing and motivating people - for example: understanding how to recruit the right personnel for your business, managing teams and developing the skills of individuals within those teams, maintaining effective relationships with customers, suppliers, advisers and shareholders.	

You should start to think about the following questions:

- What is it that you intend to sell - can it be regarded as a product at all or is it a service? If it is a product, how many different options would you offer? Are there too few or too many? If it is a service, how can you define it so that the customer can clearly see what you are offering?
- How do you want to position yourself in your marketplace - remember, that there are only two real positions you can hold. The first is as a price-effective supplier whilst the second is as a differentiator. If your focus is solely on price, your competitors could find it easy to match what you are offering. On the other hand, if your focus is as a differentiator, that is much more difficult for competitors to imitate. So, do you want to concentrate on a high price combined with high quality, reliability and high quality service, or do you intend for achievements of high volumes at low prices?
- Who do you intend to sell to - in other words, who will be your customers? Will they be individual members of the public and if so from what social and geographical area will they come from? (For further information on socio-geographical classifications, please ask for our publication on demography). If you intend to sell to businesses, will it be to manufacturers who add value to your product or service or will it be to shops and other retailers - if it is the former, what type of manufacturers would you sell to, what do you know about the decision-making processes in these organisations for placing orders? If you intend to sell to shops, what type of shops and in what location?
- How will customers know what you have to offer - will there be any passing trade or do you intend to create awareness through advertising or direct mail? Will you employ sales people? How do you intend to use technology, such as the Internet, to help your sales initiatives?
- Where will you buy from - if you have to buy materials, are they readily available? Are they subject to price volatility? Can you buy the materials wholesale?
- If yours is a service business, how will you provide your services? Will the business rely on you and other highly technical or creative people in short supply or would it be possible to train others to provide most of the elements of the services you offer? Is it possible that services can be provided electronically or products sold through the Internet? Have you considered franchising?

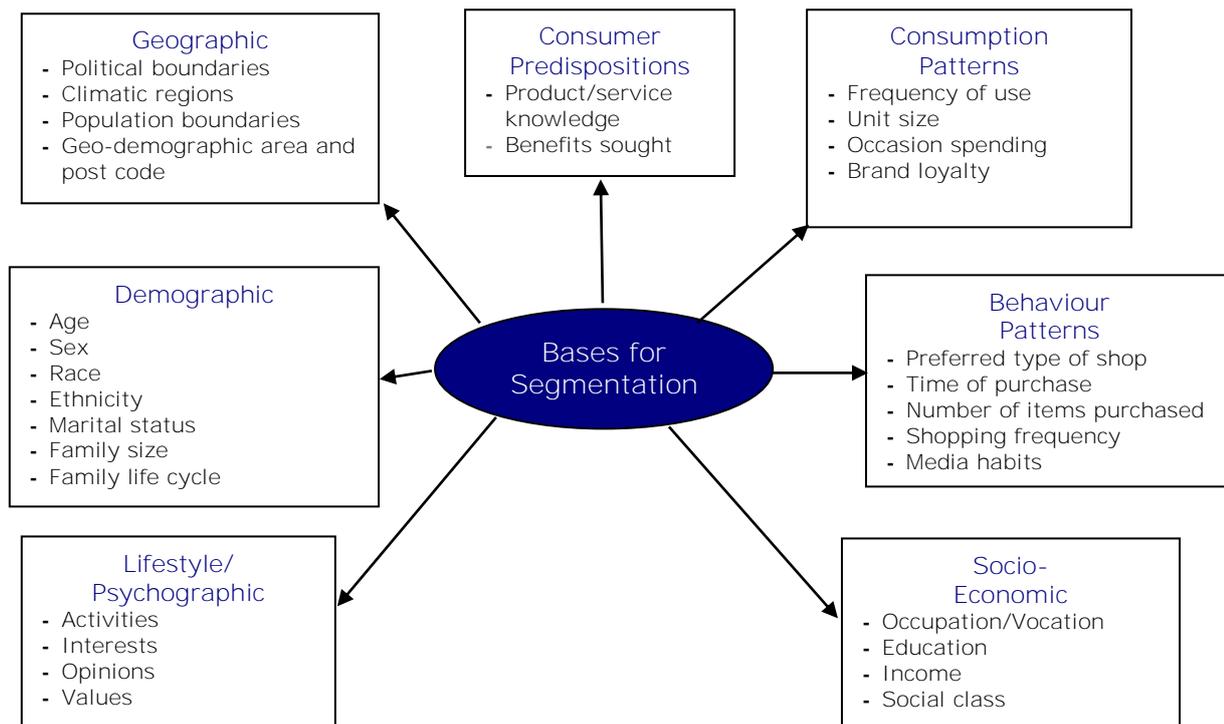
- How exactly will you sell - directly to the public, to manufacturers, through retailers or agents, by mail order, through distributors, via telephone sales or through your Web site on the Internet?
- How will you support your sales - what delivery mechanisms do you have in place? What after sales service systems are in place? Are there any geographical restrictions on where you can sell?
- Where will money come from - to finance sales on credit, to finance equipment essential for the operation of the business, to finance initial marketing costs particularly for new products and services?

Understanding where customers can come from: Demography and Segmentation

Demography is the study of the population, its size, distribution, composition (such as by social, ethnic, age or other groupings) and its changes in relation to social factors such as geographical boundaries. Actually, the words "demography" and "demographics" come from the Greek word "demos" meaning people.

Replace the word "population" by "customer" and you'll see straightaway why demography has such an important part to play in marketing. If you are trying to "segment" your potential market, you've got to know as much as possible about the people who live and work in that market and their predictable buying habits. The demographic characteristics of age, sex, marital status, family size and income category are easily understood variables in the market segmentation exercise and their relationship to various product and service needs are both obvious and well established.

The following table indicates the typical bases used for segmentation of consumer markets (see where the demographic factors fit in).



Demographic- or Market-segmentation is the division of your potential market into groups based on variables such as age, gender, family size, occupation, education, religion and so on. In simple terms, demographics describe the profile of a particular market segment¹. There's another factor called "Psychographics" - the attitudinal traits people exhibit in their approach to life. Because both sets of traits have an impact on buying behaviour, both have an impact on how you should package, price and communicate your product to your key segments. Tapper's examples of demographic and psychographic attributes include:

Consumer Demographics examples

- Age
- Gender
- Occupation
- Household Income
- Marital Status
- Presence of children in the household
- Home Value
- Geographic Region(s)

Business Demographics examples

- Job Title
- Industry Type or SIC Code
- Annual Sales
- Number of Employees
- Geographic Region(s)

Psychographics (attitudes) examples

- Need for status
- Role of money (does it buy material things, self-esteem, etc?)
- Ethics/"moral compass"
- Risk-taker vs. conservative
- Spendthrift vs. hoarder of money

And when the target audience is identified, you'll then have an idea of what your key message should be and how to convey it.

Do you have a niche?

Do you have a niche? You might have – let's see.

Think about this - Precisely how will you position your goods and services in the marketplace against the offerings from your competitors?

Perhaps, by analysing what you have to offer you might be able to identify a market niche that has commercial and financial advantages for your organisation. You will have to think about what to offer to your customers by looking at it from the customers' perspective. Have you considered your delivery times?

Are the colours and sizes of what you have to offer in line with what your customers want? Do you offer stock products or can you offer individualised, personalised and customised products and services? Is reliability and prompt supply more important to your customer than price?

When you've finished thinking about your business and what to offer from the above perspectives, you will be in a better position to see whether or not you have or could have a market niche.

Try filling in the following Tables (when you get to the features, advantages and benefits section, you will only be able to complete it if you have talked to your customers and truly understand why they buy from you and what they do with your product or service).

	Low Quality Low Price High Volume	Medium Quality Medium Price Moderate Volume	High Quality High Price Low Volume
What can you/do you provide?			
What can/do your competitors offer?			
What is your USP - your competitive edge?			

What are the main features of what you offer?	What Advantages flow from these features?	What Benefits can you identify for this group of customers?

Pricing is important

How will you go about determining what price you should charge for your products or services?

You will be influenced by what your competitors are charging and what the market can bear. Another important factor that you can't ignore is the cost that you will have to pay in order to make the product or service available to your customer. It may be that your competitors have a lower cost base than yours or that they can buy in raw materials at a lower cost than you can. On the other hand, price isn't the only thing which customers are interested in.

By listening to customers and getting close to them, you will be better placed to find out what is really important to them.

The table below will help you to "position" your product or service in the marketplace. As you can see, the best place to be is the blue text boxes.

		QUALITY		
		Low	Medium	High
PRICE	High	You'll have difficulty in commanding a high price with a low quality - these don't sit together well at all.	Market research will tell you whether customers will pay a high price for something that's of a moderate quality.	High quality goods and services can command a high price and generate good profits - but is this what the customers want? If it is, and your competitors ignore it, you could do well here.
	Medium	Even with a moderate price structure, you'll have difficulty selling here - but it's better than having a high price.	Goods and products priced at a moderate level and offering moderate quality can be attractive and may generate healthy margins.	This may be a dangerous place to be. Getting only a moderate price for a product or service that's of a high quality will erode your profits.
	Low	A low price and low quality go together well and inexpensive goods and services do have a place in the market - but profit margins will be low.	This may be a dangerous place to be. Getting only a low price for a product or service that's of a moderate quality may erode your profits.	You don't want to be here - getting a low price for a product or service that's of a high quality will seriously damage your profits.

How good is your marketing strategy?

Your marketing strategy should help you to decide how you are to reach your customers and maintain intelligence about them in the marketplace. Its objective is to get sales and generate income. In order to do this you'll have to decide how you will attract the attention of your potential customers and how you will create a demand for your products or services. Your marketing message and the way in which it is delivered to your prospective customers, should be sufficiently strong enough that some response from them is forthcoming.

To be successful in marketing and selling you must know who your customers are and why they will be interested in your products and services. You must be able to attract the attention of prospective customers. How you will do this will depend on your particular circumstances but you must get some form of response from your prospective customers otherwise you will have no chance of selling to them. Consider these questions:

- How will you appeal to the prospective customer?
- How do you intend to put your message across?
- What help will you need from designers and consultants in putting together your advertising and marketing literature?
- How much will this exercise cost?
- How do you expect the prospective customers to respond to you?
- When you do get a response, how will you attempt to close the sale?
- What script must you put in front of all your salespeople so that they are fully prepared and have the best chance of concluding the sale?
- What training do your salespeople need?
- What systems will you need to ensure that customer orders are promptly processed?
- What information gathering is necessary to help you with your future marketing initiatives?

Are you in the right sector?

Factors such as competitive pressure, the threat of new or alternate products, existing products going out of fashion as well as regulatory control from Government and other authorities, all conspire to make running any business today a risky activity. One of the fundamental questions that all business owners should ask is: "*Are we in the right business sector?*". It means thinking about what you are going to sell (whether as a product or service) and considering:

- The characteristics of your industry.
- The main risks to which your business may be exposed.

These factors are incorporated in the tables which follow next - if you need help in assessing their impact please call us – our details are on the last page of this publication.



Building a Winning Internet Business Plan

INDUSTRY CHARACTERISTIC	Low Risk	Moderate Risk	Moderately High Risk	High Risk
Cost structure	Low operating leverage; low fixed costs; high variable costs	Balance of fixed and variable costs	Fixed costs moderately higher than variable costs	High operating leverage; high fixed costs; low variable costs
Maturity	Mature industry – sales and profits still increasing at a reasonable rate	Maturing industry – beyond major growth problems and shake-out of weak competitors	Emerging industry – still growing rapidly; weak competitors are just beginning to drop out. Or a highly mature industry just on the verge of decline	Emerging industry – growing at an explosive rate. Or a declining industry with sales and profits decreasing
Cyclicality	Not affected by business cycle	Sales rise and fall mildly – reflecting expansion and recession	Sales moderately affected by expansion and recession	Highly cyclical or counter-cyclical
Profitability	Consistently profitable through expansions and recessions	Consistent but lower than average profitability during recessions	Profitable during expansions; mildly unprofitable during recessions	Unprofitable during expansions and recessions
Dependence	Highly diversified customer or supplier base	Customers or suppliers are limited to several industries – but none represent more than 10% of sales or purchases	Customers or suppliers are limited to a few industries – some represent 20-30% of sales or purchases	Highly dependent on one or two other industries or customer groups
Vulnerability to substitutes	No substitutes available or likely to be available	Few substitutes available or high switching costs to them if they are available	Variety of substitutes available or moderate switching costs	Many substitutes easily available with no switching costs
Regulatory environment	Friendly regulatory environment that protects or enhances the industry's health. Any changes are easily predictable	Unregulated or only slightly regulated. Regulatory changes are highly unlikely or predictable	Regulations have noticeable adverse impact on revenues or costs; predictable and manageable impact	Regulations have significant and chronic adverse impact on industry health. The regulations are subject to sudden and unexpected change

BUSINESS RISK ANALYSIS	Low Risk	Moderate Risk	Moderately High Risk	High Risk
Industry (see table on previous page)				
<i>General characteristics</i> Size Maturity Diversification				
<i>Product – market match</i> Importance Differentiation				
<i>Supply</i> Price Availability Purchasing				
<i>Production</i> Consistency Technology Catastrophes Labour relations				
<i>Distribution</i> Reach Control Flexibility				
<i>Sales</i> Competition Bargaining power Demand Concentration				
<i>Management</i> Experience Depth Breadth Integrity Board Do they meet goals				

Your Internet Business

Once you have determined that an electronic presence is for you, the next step is to create a business plan. It's important to have clearly defined goals² and an initial direction but understand that these might require some flexibility as you move forward. Some factors to consider in defining these goals are:

- Who is your intended audience?
- How will you measure your success?
- Do these goals fit into a realistic budget and timeline?

Some of the proven ways that an electronic presence can help you achieve your business goals include:

- Delivering information within as well as outside of your organisation;
- Improving customer service (i.e. UPS or FedEx package tracking);
- Providing online demonstrations;
- Distributing software products;
- Selling on a retail level;
- Promoting your business to a new customer base;
- Refining or re-defining your corporate image;
- Positioning yourself as an expert in the field, or a definitive source of information.

You should prioritise your goals and identify the approaches that are most likely to help you get there fast. It doesn't always happen quickly, and you'll probably need to adjust things and experiment a little at first.

It's very important to think about your intended audience at the onset of the project because your application must effectively target your market. Consider how your market can benefit from your presence on the Internet.

You must create a realistic budget and timeline before starting an electronic presence. Projects can fail if they start out with large-scale goals, but limited budgets and timelines. The best way to avoid this is to adopt a phased production approach. Keep the large-scale goals as a final target, but develop smaller pieces of that vision incrementally and hold on to the other pieces for later phases. This is also a nice approach to give colleagues a chance to get familiar with the Internet and how it works.

Once the site is up and running, feedback can help shape the product and determine efficient directions. It's important to include enough functionality into early phases to simplify the implementation of the later ones.

How will you measure the success of your site? Usage information statistics are useful for seeing who comes to your site, how long they stay and where they go and will help refine a well designed site, but before you do anything, you'll need to determine what you want from your site.

As the manager or owner of a business, whenever you decide to invest in a new business tool, quite rightly you'll want to know what the return on your investment will be. Your instinct may tell you that your company should have an Internet site but you haven't quite figured out how you will actually make money.

The truth is, until electronic commerce becomes part of the plan, a hard Return on Investment will probably be difficult to measure. However, the "soft" benefits are just as important to a business, though difficult to measure in immediate terms. That's why you have to begin by asking yourself some very serious questions. It's all about increasing company efficiencies, saving costs, looking at new ways of operating your business and extending your current business plan to encompass the Web.

Internet Strategy

Before you look at any Internet technology and long before you start any site development, take the time now to ask yourself some very important questions. "What do we want to accomplish and how are we enhancing our business by doing this?" How can we make our site an extension of our business to reach and benefit our customers, suppliers and business partners? How can we be more efficient, productive and achieve cost savings through the use of the Internet?

By setting clear and specific business objectives from the start, you'll create your direction now and into the future. You will be creating the criteria to measure the success of your site. This takes time, hard work and research. Make the investment at the start to avoid a large investment with unproductive results. This first step will determine the direction of all others.

Communications

Be clear about your message and show what you stand for. Since the Web is primarily a communications tool, think in terms of: Who are we? What are we selling? How do we want to show ourselves to Internet visitors? You must think about the image you want to portray.

Define the Audience

In general terms, your audience will basically be made up of the following groups:

- Business Partners - including suppliers, resellers, distributors, developers or any group that extends your business community;
- Customers - the people you currently serve with your existing products and services;
- Prospects - the people you would like to serve;
- Public - you just never know who might come across your site and how they got there.

For each audience defined, you want to determine:

- Content;
- How to best deliver it;
- The network infrastructure used.

The information you provide for each group will at times overlap and become an issue of design layout to present logically.

Developing (Useful) Content

This is a very important area. The content must be useful to each audience and at the same time, help you to realise your business objectives. Ask yourself, how will this be useful to the reader and therefore beneficial in reaching your objectives. This is not about design or the use of multimedia at this stage. Once you know what the content should be, then you can determine where to apply images, forms, multimedia, and structures.

Examples

Generally the idea is to support your clients and let them know how else you can help them. Obviously you want to tell them about your products and services, however, supporting your clients through posting FAQ's, announcing specials and incentives and soliciting feedback are opportunities to enhance your business.

If possible, there should always be a way to do business immediately. This does not necessarily mean that you have to transact commerce in the true sense at the start. Having a complete catalogue available would

be nice but may not be cost-effective just yet. Perhaps a way to order your products or services through a form or fax or e-mail would be acceptable, even if it's to order from a printed catalogue they may have. On-line registration to an event, course or seminar also offers a way to do business immediately and electronically.

Business partners

Your business partners include your suppliers, investors, distributors and resellers of your products, and anyone else that extends the reach of your products and services. Think about ways to serve these groups better. Often, there are opportunities to serve these groups in a more productive and cost effective way by utilizing the Web as an information source or providing ways to allow them to tap into your information systems to streamline business processes such as placing purchase orders.

Prospects/Potential Customer

Anything that will help or encourage a prospect to make a decision to do business with you is your ultimate goal. The Internet provides the convenience for people to do "comparison shopping". Competitive comparisons, case studies, white papers, and portfolios can help with the decision making process of your prospect.

Delivering the Content

One of the biggest advantages of the Internet is that there are a number of ways to deliver content that cannot be achieved through other publishing mediums. Determining the appropriate application to deliver the content can vary from using simple structures such as tables, to integrating with a database for dynamic retrieval, to including multimedia file types such as a video or sound (however, never at the expense of bandwidth).

Dynamic delivery of information adds a new dimension to content delivery. Information can now be tailor-made for the user depending upon the choices he or she selects. The database provides different views into the warehouse of information you currently have stored. Existing corporate databases are "linked to" through gateway programs using cgi scripting. There are also many "pre-built" modules for popular databases that can bridge this gap.

Providing ways to interact with your audience through the use of forms or questionnaires to direct your audience, providing search capabilities so information

can be found quickly, or soliciting feedback for market research are just some of the ways you can interact.

Design

Information Design

Informational design means how to organize the information on your site to ensure that all audiences can quickly find what they are looking for and navigate easily. Depending upon the size of a site, this can be no easy task. Much of the information is shared between audiences. You want to ensure that you route them quickly to the information they need, but also channel them into other areas of interest. Users read quickly, scanning to find what they are after. Developing an organisational tree structure or page map is needed to clarify and create a path that makes sense for all audiences.

Graphic Design

Graphic design serves two important purposes:

- It should bring the entire site together for a uniform and cohesive look;
- It should provide a pleasing effect for the viewer to attract and hold interest.

The use of images, animated gifs, shockwave, java applets, scrolling marquees are ways in which a site can be more engaging, however, never at the expense of bandwidth. A good designer will have the technical expertise and common sense in areas of compression, use of thumbnails, abstracts etc.

Content Management and Maintenance

Content management can be a very real issue for those with hundreds or thousands of pages and needs to be addressed early on. A smaller company's site management may be limited to a weekly or monthly change to a "What's New Section". An Intranet site serving hundreds or thousands of employees in various departments can be a challenge due to sheer volume and keeping it up to date.

Questions arise such as, should one person be assigned the task of approving all documents for delivery or will each department have control over their area. Is the information useful? Where in the organisation should it be placed? Expiry dates and owner responsibility should be considered. Is there a template to be followed? What authoring tools should be used? Internal resource issues should be part of your planned strategy.

Document Management

On a larger scale, for companies who are publishing information using multiple media types including the Web, print or CD-ROM, a larger question looms. Re-purposing data into different formats from HTML or a word processing or desktop publishing file format can be a huge strain on resources. Document Management solutions are out there and large organisations would do well to investigate and include these into their plan.

Some companies have standardised using solutions such as SGML (Standard Generalized Mark Up Language) or have found that Acrobat files serve their purpose. It requires a full commitment on the part of the organization to implement some of these strategies, however, by standardizing and creating a single repository of information that can be easily shared between publishing mediums, the end result can be extremely cost effective.

On-Line Marketing

We're all familiar with the popular search engines available on the Web. And we all want to ensure that our name appears in every single one of them, positioned at the top if possible. However, there's more to on-line marketing than just submitting your page to these sites. There is an art to incorporating keywords, meta characters and title pages to directories and search engines alike. You'll want to treat this all-important area as an integral part of your Internet strategy.

Developing your Internet Business Plan

The following steps³ are intended to highlight the different areas to consider in developing your organisation's Internet strategy.

When starting a new business, if you are interested in developing a new business on the Internet or expanding your current business onto the global information superhighway, it is important to develop a business plan as part of your preparations. Like a regular business plan, your Internet business plan must give details of the proposed venture, along with expected needs and results. In addition, it must take into account the unique nature of electronic commerce.

Purpose of your Business Plan

A business plan is a proposal for a new venture - a plan prepared for an Internet activity should be designed to convince the reader to support the project it describes and proposes. An entrepreneur might use the plan to raise capital for the project from investors. An employee within a company might use the plan to convince internal management to undertake a new project. This planning also has another purpose: it forces the promoter of the plan to do thorough and effective analysis.

Internet Business Issues

Electronic commerce on the Internet is relatively new and poses many unique challenges:

- Most people still don't know exactly what the Internet is or what it can offer businesses. This is a critical hurdle that must be overcome in your business plan;
- Resources that are taken for granted in the real world, often don't exist or are in formative stages in the on-line world. For example, payment systems, ad page pricing, and market demographic tracking are all in various stages of development on-line;
- The pace on the Internet is dizzying. Keeping track of the rapidly changing trends, technology, and competitors is crucial to the success of your business.

The Sections of your Internet Business Plan

1. *Executive Summary:* (1 page)

This section must concisely communicate the basics of your entire business plan. Keep in mind that your reader may be unfamiliar with the Internet and its tremendous potential.

2. *Business Description:* (1-2 pages)

In this section discuss your firm's product or service along with information about the industry. Because your business plan revolves around the Internet, spend some time explaining it first. Describe how your product or service and the Internet fit together or complement each other. As with any business plan, consider your audience. If the readers are technically unsophisticated, make sure you include definitions along with any technological terminology.

3. *Marketing Plan:* (2-5 pages)

With the business described, next you must discuss your target market, identify competitors, describe product advertising, explain product pricing, and discuss delivery and payment mechanisms.

- Customers - You must define who your customers are and how many of them exist on the Internet. There are demographic studies by a number of organisations such as The Internet Society and The Internet Group that can help you determine this;
- Competitors - Use Internet search engines to look for known competitors or similar products to yours. Be sure to use several search engines, because each uses different search techniques. After you have identified your competitors, perform a new search every few weeks or months. Companies are continuously joining the Internet. Remember, readers of your business plan will be very interested in how you're going to stay ahead of and beat the competition;
- Advertising - Describe how you are going to tell the Internet community about your product or service. Designing beautiful Web pages is only a first step. You must also get the word out about your Web site. Some tips: add your Web address to the databases of search engines such as Lycos and WebCrawler, submit it to What's New at Yahoo, and add it to the bottom of all of your e-mail messages;

- Pricing - How will you set prices for your products or services? If your product consists of intangible information delivered over the Internet, you should try to create some sort of pricing model to justify your prices. You could start by researching what others are charging for similar products;
- Delivery & Payment - How will you deliver your product and get paid? E-mail alone is not secure. Consider encryption techniques and on-line payment services such as DigiCash.

If you are proposing an Intranet-based application, or a project that will be used internally or Business-to-Business, the marketing portion (above) will need to include a cost-benefit analysis instead of sections on *Advertising and Pricing*. *Customers* in this case are the employees or business partners, *Competitors* should deal with alternative ways of doing the task, and *Delivery and Payment* should discuss the business-to-business aspects or verification and delivery in an internal project.

4. *Research & Development:* (2-5 pages)

This is where to get into the technical aspects of your project. Address where the project is now, the R&D efforts that will be required to bring it to completion, and a forecast of how much the project will cost. Since the Internet is continually developing, you should also address continuing plans for R&D.

5. *Operations & Manufacturing:* (2-3 pages)

In this section, discuss the major aspects of the business, including daily operations and physical location. Also, what equipment will your business require? Will you be using your own Web server, or will you be contracting with another company? Who will be your employees - will you hire Internet knowledgeable staff, or train them in-house? Be sure to include cost information.

6. *Management* (1-2 pages)

Here, you must address who will be running the business and their expertise. Because the business centres on the Internet, be sure to discuss the management team's level of Internet expertise and where they gained it. Also, describe your role in the business.

7. *Risks:* (1-2 pages)

In this section, you must define the major risks facing the proposed business. In addition to regular business risks such as downward industry trends, cost overruns, and unexpected entry of competitors, also include risks specific to the Internet. For example, be sure to address the issues of computer viruses, hacker intrusions, and unfavourable new policies or legislation.

8. *Financial:* (1 to 3 pages)

Potential investors will pay close attention to this area, since it is a forecast of profitability. Prepare a 3-year forecast of revenues and expenses. Balance sheet is not required. Remember to highlight the low expenses associated with operating on the Internet compared to those of other businesses.

9. *Timeline:* (1 page)

In this section, you must lay out the steps it will take to make your proposal a reality. When developing this schedule, be realistic, and set out how you're going to measure the progress you'll make and how long you expect things to take.

10. *Bibliography and Appendices:*

In addition to business references, include some Internet references in case your readers would like to learn more about the Internet as a part of studying your proposal.

Getting Finance from a Bank

Growth targets will not be met unless you get the structuring of your finance right. It is inevitable from time to time that you will need to seek additional finance from a bank - whether from your established local branch or a potential new source. Bank managers can only make decisions on the information presented to them and if this is insufficient or inaccurate then disappointment for the potential borrower is the likely outcome.

With these notes, we have included a checklist of all of the information the bank manager is likely to need before a lending facility can be agreed. Although the major banks each have different procedures, structures and lending discretions, they are all primarily in the business of lending money and would rather say 'yes' to a viable proposition than look for an excuse to say 'no'.

Searching questions from Bankers

Subject to certain variation in description, bankers use an acronym PARTS – this is shorthand for the following information. What:

- Purpose do you need the loan for?
- Amount do you require?
- Repayment pattern do you propose?
- Term will the loan be over?
- Security can you offer?

What should your Business Plan show?

SECTION 1 - Executive Summary

The executive summary is the doorway to the rest of the plan. Get it right or your target readers won't go any further. The best length is a single page. You shouldn't simply summarise the rest of the plan but rather you should emphasise its main points. Try to include a Chart or Table that illustrates profits or return on investment in an interesting way.

- Objectives - Objectives are business goals. Set your market share objectives, sales objectives, and profit objectives. Companies need to set objectives and plan to achieve them.

Make sure your objectives are concrete and measurable. State specific goals such as a given level of sales or profits, a percentage of gross margin, a growth rate, or a market share. Don't make vague objectives like "being the best" or "growing rapidly."

- Mission - Missions should not be confused with objectives. Business and financial goals are objectives. Higher goals are missions: providing health services to rural areas, spreading a new technology, improving education, for instance.

If your company has a mission, state it simply and in a single paragraph at the most. If it doesn't, don't invent one for the business plan, just leave this section out.

SECTION 2 - The Business

Use the first paragraph to summarise the company-related information in the following sections. Be brief. Explain what your company sells, through what channels, and to whom.

- Company or Business Ownership - In this paragraph, describe the ownership of the company or Business. Is it a corporation the shares in which are publicly traded? Or is it a privately

owned company, a partnership or a sole proprietorship?

- Company History - When was the company founded? By whom? With what purpose? How has it progressed since founding? When did it move to new locations, or expand product lines, or otherwise change substantially? Remember to include information about sales, products, and markets serviced, and how they have changed over time.
- Product/Service - This is a brief summary, not to be confused with the following section dedicated to detailed discussion of company products (or services). You cannot describe a company without describing its products (or services), so you must have a basic description at this point despite the fact that you will repeat this in much greater detail in the following section.
- Company Locations and Facilities - Briefly describe offices and locations of your company, the nature and function of each, square footage, lease arrangements, etc.

SECTION 3 - Products and Services

Start here with a summary of this Section. It should be a clear and concise single paragraph that can be merged into the executive summary page. What do these products do, and for whom?

- Product and Service Description - List and describe the products and/or services your company sells. As you do so, think in terms of products and customer needs. How do the products fill the market demand? How do they supply what the customers need?
- Important Features and Comparison - Describe the important competitive features of your products and/or services. Why do people buy yours instead of others? Do you have better features, better price, better quality, or better service, or some other factor?
- Sales Literature - If you have them, you should include copies of advertisements, brochures, direct mail pieces, catalogues, and technical specifications;
- Costs and Sourcing - Describe the materials and/or components in your product(s). Use a chart to show component and labour costs;
- Material Supplies - Explain product sourcing. If you are a manufacturer or assembler, you should include a table or spreadsheet showing standard costs and overhead. Distributors should provide discount and margin structures. Service companies should present costs of fulfilling service obligations;

- Manufacturing Facilities - Where applicable, explain what facilities are required for manufacturing or assembly operations. Include a list of capital equipment, space requirements, labour requirements, quality control, test, and manufacturing processes. Describe the labour availability in the area where you operate your business.
- Related Technology - If applicable, what technology is the product based on? How is the product technology protected (patent, copyright, trademark, etc.)
- Future Products and Services - Include your outlook for future products. Is there a long-term product strategy? How are products developed? Is there a relationship between market segments, market demand, market needs, and product development?
- Distribution Patterns - Explain how distribution works in this industry. Is this an industry in which retailers are supported by regional distributors, as is the case for computer products, or magazines, or auto parts? Does this industry depend on direct sales to large industrial customers? Do manufacturers support their own direct sales forces, or do they work with product representatives?
- Competitive Forces and Buying Patterns - Explain the nature of competition in this market. What are the keys to success? Which buying factors (e.g., price, product features, service, support, training, delivery dates, etc.) make the most difference? Are brand names important?
- Main Competitors - Who are your main competitors? What are the strengths and the weaknesses of each? Consider their product, price, distribution channels, reputation, management, financial position, and technology. In what segments of the market do they operate?

SECTION 4 - Market Analysis

The first paragraph is a summary. Highlight the key elements, including market size and growth rate projections.

- Industry Analysis - This section sets the scene for the market forecast that follows. Use the information sources suggested in the manual to produce general industry information that will serve as important background material;
- Participants - Who are the players, and how many? Is this a concentrated industry in which there are only a few major players, or is it a widely dispersed industry in which many small companies take part? Who are their suppliers?
- Market Segmentation - The market segmentation concept is crucial to market assessment and market strategy. Divide the market into workable market segments - divided by age, income, product type, geography, buying patterns, customer needs, or other classification. Define your terms, and define your market.

Make sure your segmentation analysis includes:

- The average size of your customer (does the median equal the mean?);
- A discussion of order size or demand (does the Pareto 80/20 rule apply, where 20% of the customers generate 80% of the demand? This is often the case.);
- Realistic market share assumptions;
- Clear definition of your product(s) or service;

- Keys to Success - Each industry or type of business has some factors that are much more important than all the others, its "keys to success." What are the keys to success in your business? Name two or three only, certainly no more than four. These are your priorities;
- Market Forecast - Use a spreadsheet to show how you arrive at your market forecast and your share of the market.

SECTION 5 - Business Strategy and Implementation

In the first paragraph, explain the heart of the sales and marketing strategy. What is the overall strategic thrust - new technology, new product, new product features, better marketing, lower price, better distribution, or better service? (Choose one of these, not all.)

- Marketing Strategy - When describing strategy, emphasise what makes your business special. For example, your marketing strategy might focus on a specific market segment, or it might depend on special ways to distribute the product, or on new products that are new solutions to existing problems, or on new ways to promote products or services. What will you do better than anybody else? Strategy depends more on what you leave out than what you include -- focus and emphasis are extremely important;

- Target Markets and Market Segments - How do you propose to address market segments? Which segments of the market will you address? How does your marketing mix -- product, price, promotion, perception, and place - match the demand in that segment? Why did you choose that segment? What other competitors are involved in that segment?
- Pricing Strategy - Include present price list, discount structure, and credit terms. Compare these to the needs and wants of the customer, and to the offerings of your competition;
- Promotion Strategy - How do you spread the word about your business to potential customers? Include plans for advertising, sales literature, direct mail, collateral materials, and other promotion. Remember to stay specific. Show promotion budgets and specific milestones to be included in the milestone section at the end of this section;
- Distribution Strategy - Explain your present and future distribution channels. Do you use retail, wholesale, distributors, manufacturers' representatives or a combination? Is your distribution structure a competitive advantage? Can it become one?
- Marketing Programmes - List your marketing initiatives, each of which includes a description of the programme, its objectives, responsibility, budget, schedule, and milestones. Programmes make strategies concrete and practical. They improve implementation of the business plan. Milestones should be shown here and again in the very important milestone section at the end of this chapter;
- Sales Strategy - How do you sell? Retail, wholesale, discount, mail order, phone order? Do you maintain a sales force? Do you sell or plan to sell over the Internet? How are your sales people recruited, trained and paid?
Other points you might cover include:
 1. How will you identify prospective customers? Consider not just the companies, but the relevant decision-makers who can spend money on your product, either discretionary or budgeted funds.
 2. How will you decide whom to contact and in what order?
 3. What level of selling effort will you have (for example, the number of salespeople)?
 4. What efficiency will you have (for example, how many calls per salesperson)?
- 5. What conversion rates will you be able to obtain (for example, how many calls per demonstration; how many demonstrations per sale)?
- 6. How long will each of the above activities take in person - days? In elapsed time?
- 7. What will your initial order size be? What is the likelihood and size of repeat orders?
- 8. Based on the above assumptions, what is the sales productivity of each salesperson?
- 9. What is the commission structure for the salespeople? Does it have increasing or decreasing rates for exceeding quota? What will the average salesperson earn per year and how long will he/she have to wait to receive commissions (e.g., sales cycle milestones)?
- 10. What evidence do you have to back up your answers to the estimates above?
- Sales Forecast - You should project sales by month for the next 12 months, and annual sales for the following three years. Divide your sales forecast into logical divisions for product lines and products. Calculate the market share;
- Sales Programmes - Each sales initiative should include a description of the programme, its objectives, responsibility, budget, schedule, and milestones. Use sales programmes to make the sales plans concrete and practical. These should appear again in the milestones section at the end of this section;
- Strategic Alliances - Explain co-marketing, co-development, commission, and cooperative arrangements. Is your fate tied to that of any other company? Can you link your promotion or distribution strategies to another company (or companies) in a way that improves your company's position?
- Service - This category is important in some businesses. Is it for yours? How do you propose to service the products you sell?
- Milestones - This ought to be the most important section of the entire business plan. Milestones are used to fix specific dates and objectives for all of the initiatives included in the plan. This is where what might be time wasted in theoretical planning and long-term strategy becomes time invested in concrete planning and implementation.

The benefit of milestones is follow-up. Business plan milestones are commitments to tasks, goals, and deadlines.

Use a spreadsheet to develop a chart of milestones and copy it into this section.

SECTION 6 - Organisation

Use the first paragraph as a summary. Include the number of employees in the company and the number of members there are on the management team. How many are founders of the company?

- Organisational Structure - Use this section to present the company's organisation. Use a drawing tool (if you have one) to create a graphical organisation chart, or simply name each employee, his or her function and their reporting relationships. In the text, list the important positions and the responsibilities of each one;
- Management Team - List the most important members of the management team. Include brief resumes of their backgrounds and experience. Describe their functions within the company. Note that the following section discusses weaknesses and gaps of the management team;
- Management Team Gaps - Show where the team is weak, what holes there are, and how they will be filled. Many companies lack part of a complete team, such as the marketing, or manufacturing;
- Personnel Plan - Prepare tabular and graphical information on projected growth of personnel;
- Other Management Team Considerations - Applicability depends on your business but some questions that should be answered include:
 - Do any managers or employees have 'non-compete' agreements with competitors?
 - Who is on your board of directors? What do they contribute to the business?
 - Who are your major shareholders? What is their role in the management?

SECTION 7 - Financial Analysis

Show the most important highlights: projected cash flow and net profit for the next four years plus return on investment and internal rate of return. We suggest repeating the Chart of Financial Highlights included with the executive summary.

- Financial Plan - Along with pro forma projections, you should present your financial plan. Consider the following questions:
 - How much money do you require now?
 - How much will you require over the next five years, and when will it be required?
 - How will these funds be used?
 - What portion of the funds is expected to be raised from debt rather than equity? Use two debt assumptions for your capital requirements after the break-even point.
 - What terms? If this is a first request for outside investment, you should prepare a scenario for the attraction of required capital, approximate price per share and timing, and show the dilution or percentage ownership of the initial and subsequent investors.
 - When do you plan to "go public" (get a public quote in your company's shares via a flotation)? A major concern of professional investors is both the future value and liquidity of their investments. A company that is not profitable enough or large enough (e.g., say, less than £15million sales) within five years might not be of interest to investors. This is also true if management indicates an unwillingness to go public for fear of losing control.
- Assumptions to Pro Forma Analysis - Use this section to explain your financial and other assumptions. You must decide what explanations are needed - the less doubt, the better. Be conservative about business assumptions, especially where they involve forecasts and financial projections. If a partner or investor questions the assumptions, it's always best that you've understated than overstated the prospects;
- First Twelve Months Projected Profit & Loss Statement - The projected profit & loss statement is a projected statement of the trading performance of your business. Use it to look at the planned profit and loss for your business. It will automatically affect your cash flow, balance sheet and performance ratios as well.

Projected Cash Flow Statement

The projected cash flow (or “working capital” statement”) is a projected cash plan. Use it to plan your business' cash position, identifying cash problems before they arise and avoiding them with additional capital resources, or loans.

Projected Balance Sheet

A balance sheet shows the business' net asset position (its assets less its liabilities) at a specified time.

Financial Ratios and Break-Even Analysis

If possible, include the common financial ratios that lenders or investors are interested in. Check with your accountant or other advisor for complete information on financial ratios and what they mean. You should include a discussion and chart of your break-even analysis in this section as well.

- The Next Three Years - You should include a brief analysis of the company's projected financial position for the next three years - include printed output of the three-year projections if appropriate;

- Details of changes in the business or its finances, since the date of the last accounts;
- Analysis of turnover by product and market;
- Description of the business premises - freehold or leasehold - what are the terms of the lease; what is the state of the building; is it adequate for your needs;
- Description (and list if possible) of plant, office equipment and furniture, vehicles and other fixed assets;
- Details of stock and work in progress - location, value, etc.;
- Details of debtors (receivables) - how much is owed to you, has a bad debt provision been set up, how is your credit control, give an age analysis of debtors;
- Customer and credit profiles - who you sell to and buy from;
- Existing financial commitments (include hire purchase, leasing, mortgages, guarantees and other charges);
- Valuation of assets (ideally by an independent valuer);
- List and give details of your business and property insurances;
- Identify key elements for success.

Business Plan: Loan Check List - What to submit to Lenders

We've designed the following checklist to help you prepare the best presentation of your financial requirements to your bank or other lending source. Some points may not be relevant to every presentation and so the list must be carefully reviewed to identify the areas applicable to your business.

The Business

- Background information - History;
- How and when did the business start - give a brief description of important events in its history;
- If you are a new business or venture - why have you decided to go ahead;
- General nature of the business - what do you sell - what services do you supply and to whom;
- Financial overview - a quick summary of the financial status of the business;
- Last 3 years' audited accounts;
- The latest available management accounts;

Management

- Age, qualifications, experience of directors, proprietors and senior employees;
- Responsibilities, terms of employment, etc. of above;
- Life assurance arrangements for management and key personnel.

Advisers and Bankers

- Give the names and addresses of auditors, accountants, solicitors and insurance brokers;
- Give the name of the existing bankers of the business;
- Give details of existing bank facilities provided (loans and overdrafts).

Marketing

- Give details of the market (its size, location and nature);
- What market penetration exists/is aimed for;
- What market research information do you have;
- Who are your competitors and how will they react to your success;
- What are your pricing, promotion and customer service plans;

- What new technology or specialist business features does your business have;
- How will you increase and measure customer satisfaction.

Method of operation

- Photographs, drawings etc of the project/venture;
- If the project/venture goes wrong because of factors outside your control (eg. weather or delays) what contingency plan do you have;
- How will management cope with the new project/venture;
- New staff and training required;
- Succession strategies;
- How will any new plans affect your current business;
- Reduction or sharing of overheads;
- Consideration of planning permission and any legal restrictions, etc.

Financial Projections

- Amount of finance required and purpose (eg. start-up, expansion, diversification);
- Forecasts should cover the period of loan, or at least 2 years;
- Show clearly the cash flow generated from the new project/venture;
- Allow for effects of inflation wherever possible;
- Show VAT payments to HMRC;
- Show overdraft and loan position at the end of each month/quarter;
- Show debtors and creditors at the end of each month/quarter;
- Show forecasted balance sheet as at the end of the period covered by the projections;
- Allow margin for unforeseen circumstances (contingency);
- Show main assumptions used;
- Include sensitivity analysis showing effect of not meeting key elements.

Security

(Have this information ready but do not include it as part of your presentation)

- The assets available as security (business and personal);
- The assets already secured.

Tips for a successful Web Site

Determine Your Objectives

- What are you selling? Goods? Services?
- Do you want to educate or entertain your audience?
- Allow your objectives to guide you - be **specific and don't add unrelated or insignificant material**;
- What impression do you want to give to a visitor to your web site?
- Who are you appealing to? What audience do you want to attract to your web site?

Usefully Inform and Educate Your Audience

- What is unique about your product or service?
- Why should someone be interested in what you're selling or offering?
- What are your competitors doing? Can you learn from their good ideas? What do they do badly - how can you use that to your advantage?
- You must describe your product or service well. What is it? What does it do? Who is it for? How can someone benefit from using it? How can people get it?
- If you have brochures, consider developing on-line versions;
- If you issue press releases, news articles, etc., publicise them on your web site and make them available for reading on-line;
- Determine what your web pages will consist of? Text, forms, guest books, links, graphics, backgrounds, icons, sound etc.

Include an Order Form if Needed

- What kind of form do you want? Do you want your customers to print it out and post/fax it to you? Or can the form be submitted on-line?
- Do you want your customers to call you? 0800 numbers work best;
- Do you want to include credit card transactions on your site?

Incorporate "Hot Links" - to other pages on your own site or elsewhere

- Don't over-do it. Include only what's important or that which will enhance your offering;
- Make sure that all your pages link to each other, your community and other sites;
- Check that sites/pages you link to have not been moved or removed.

Information to Include

- What address(es) do you want published - home, business, P.O. Box?
- What phone numbers do you want published?
- What e-mail address(s) do you want published?
- Do you want to keep personal information separated from business?
- Note: If you are a company you must include your company registered office address and company number to comply with the law.

Other Helpful Tips

- Use commonly available fonts - such as Arial or Times Roman. Web visitors may not have fancy fonts on their computers and the appearance of your web pages may degrade when substitute fonts are adopted;
- Keep your web pages short and simple - remember that other countries (if **that's a consideration**) may not have sufficient bandwidth to allow fast loading of complex graphics or pictures;
- Make certain that your pictures use the lowest resolution (without compromising the graphic quality) for fast loading;
- Make sure the text is clear and understandable;
- Use links within you text if you have to have a long page. This keeps the viewer from scrolling a lot;
- If you have a lot of information to show - it is better to split that information into a number of linked Web Pages rather than one very large one;
- Include a program on your web server that will record activity on your site and keep track of statistics.
- Fast loading pages is important - some people will leave your site if they cannot access it quickly.

Promoting Your Website

Just having a web site isn't enough, you must market it to announce its location and offer a reason to draw people in. Some ideas are:

- Registering with Search Engines;
- Malls. Some malls will list your URL free of charge while others have various rates depending on the size of your "store front."
- Links to other pages that are relevant to yours;
- Purchase Advertising Space on the Web;
- Become active in News Groups & Mailing Lists;
- Place Announcements to Newsgroups;
- Post ads in Internet Classifieds;
- Include your E-mail & URL on company advertising and stationery;
- Attach a Signature File to your E-mails;
- Send out Press Releases to various newspapers and magazines;
- Multiply the number of Web Pages you advertise.; Pay a Company to send ads via E-mail.
- Offer something for free; advice, links to relevant information or services, or a sample product to entice people to come to your page.

Further Information

See the following publications from our library for more information:

- IP18: the Web Marketing Guide
- IP91: Viruses, Trojans and Worms – Tips for safer computing
- IP118: is your data legal? – Practical advice about the Data Protection Act
- IP199: How small businesses can do business on the Internet
- IP293: Electronic Commerce
- IP402: Glossary of E-Commerce and Web Terms
- IP443: The E-Commerce Directive
- IP477: Is your Website breaking the law
- IP632: Search Engine Optimisation

This guide is for general interest - it is always essential to take advice on specific issues. We believe that the facts are correct as at the date of publication, but there may be certain errors and omissions for which we cannot be responsible.

References:

¹ Exerted from the work of Sandy Tapper, Tapper Web Consulting & Marketing, 1472 72nd Avenue N.E. St. Petersburg, Florida 33702 USA, Web: www.tappernet.com, Phone: 001 727-521-4471 Fax: 001 727-528-8621, E-mail: Tapper@tappernet.com

² Also see the "Tips for a successful Web Site" section.

³ Adapted from an I-commerce course at the University of Pittsburgh.

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