

# 5 most profitable online businesses to start in 2024

## N.1 Digital Products

Starting a digital product business is one of the **quickest online businesses** to start in 2024. Digital Products are any good or service that is created and sold online.

**Digital products** are considered one of the quickest businesses to start because if done correctly you should not have a startup cost. Once created the product needs little to no maintenance and **can be sold many times.** 

When starting a digital product business all you need is a website and valuable information to give to your audience.

ProTip: Create a Free Product To Hook Potential Customers

Starting Difficulty Rank: A-

### **N.2 Content Creators**

I know you've heard of content creators, but do you know how these creators are making money? Content creators have multiple sources of income from video advertisements to affiliate income. Being a "content creator" is one of the **best bases you can have as an online entrepreneur.** Having this maintained and supportive audience allows you to venture off into other industries bringing an already established digital presence and target audience.

Starting the journey of becoming a content creator can be challenging but it isn't impossible. **Prioritize and leverage** your social media platform to extend your initial reach and impressions. Use ads to directly target the audience who you feel would relate to you and find your content valuable.

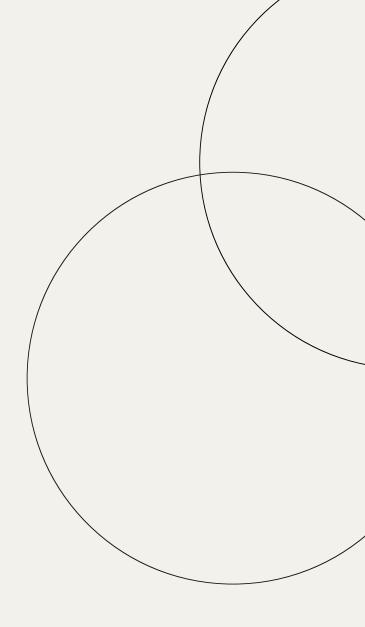
ProTip: Get on TikTok

Starting Difficulty Rank C+

## N.3 Blogging

Now let's talk about the **richest people** on the internet, *The Bloggers*. A blog is a website where users or businesses regularly upload informative or entertaining information. Any time you search for anything online that answer will 99.8% of the time come from a Blogger's website.

However, all things that sound sweet aren't. Blogging has the highest starting difficulty out of all the businesses on this list because of one aspect, backlinks. **Backlinks** are internal links that your website *needs* to gain credibility in the eyes of Google. The more backlinks you have, the more eyes your blog gets, and the more eyes your blog gets the more money you receive.



#### HOW BLOGGERS GET PAYED

View Blogging as online real estate, as you create more content you purchase more "real estate" When a potential lead clicks on your blog for any reason the blogger receives revenue through ad services that pay the blogger to host their ad on the blogger's site. Ad revenue isn't the only way <u>bloggers such as myself</u> get paid. Similar to content creators bloggers have multiple streams of income, from affiliate marketing, ad sponsorships, and backlink insertions.

Blogging is difficult at first but with time and authority, you can easily make over a million dollars in your first 3 years.

#### ProTip: Use Pinterest to promote your blog posts

Starting Difficulty: D+

### N.4 E-commerce Store

Do you know someone with a clothing line or a service-based business? If you do, you know an E-commerce store owner. E-commerce refers to the purchasing and distribution of goods and services online. E-commerce stores can vary from the sale of electrical and physical products such as *clothes*, to an in-person service such as *wig installs*. E-commerce stores can be scaled very quickly and can put you in a position to **never work again in your life**. However, there is some work that you must do first.

Out of all online businesses on this list starting an e-commerce store has the second-highest starting difficulty. This is because starting an online store the majority of the time comes with **startup costs**.

#### The Typical E-commerce Startup Cost

- Product Inventory/Samples
- Web Hosting / Design
- Brand Partners/ Ambassadors

Depending on the scale of your E-commerce store these prices can range from a couple of \$100 to a couple of \$1000.

However, starting an e-commerce business is a great investment if done correctly. Having the ability to automatically sell and distribute products 24/7 is a component that every online entrepreneur should have in their bag of tricks.

My best advice for those who aim to start an e-commerce business is to create a social audience first. This will allow you to have a built-in target audience and will increase your first-quarter profits during your initial start.

#### ProTip: Get Your Product on Google

Starting Difficulty: C

## N.5 Affiliate Marketing

In my eyes, Affiliate Marketing is *free money*. The basis of affiliate marketing is you are referring someone's product or service to a buyer if the buyer buys you receive a set percentage of the revenue (commission). Most affiliate marketers are bloggers, podcasters, and content creators since these types of online businesses usually have a reliable and supportive audience.

When starting an affiliate marketing business it often times is relatively easy. First off, you need a platform of any type, you have to be able to attract attention and purchases to the product of choice. Secondly, you have to sign up for affiliate partnerships through affiliate networks and direct programs. Lastly, you must promote the product, the more purchases that product receives the more money you will earn.

Since affiliate marketing requires a stable audience many entrepreneurs view affiliate marketing as a side business, but this "side business" can make you millions of dollars.

ProTip: Quality control every product you recommend

Starting Difficulty: A

#### IS IT WORTH STARTING AN ONLINE BUSINESS?

Yes, Online businesses are more important now than ever before. The days of only focusing on physical products and **businesses are slowly fading**, a new digital world is being born. Start now and as the internet grows your business will too.

# The 7-Step Plan To Start Any Online Business

# How to start your online business in 7 steps

N.1 CREATE A BUSINESS IDEA & IDENTIFY YOUR TARGET AUDIENCE

N.2 CREATE A PLATFORM

N.3 CREATE CONTENT THAT PUSHES LEADS TO THE PLATFORM

N.4 CREATE AN EMAIL LIST TO COMMUNICATE AND UPDATE YOUR

**AUDIENCE** 

N.5 SELL YOUR PRODUCT OR SERVICE

N.6 CREATE CONTENT AND MARKET THE SALE OF YOUR PRODUCT.

N.7 PAY YOURSELF FIRST.

#### 7 STEPS TO FINACIAL FREEDOM

In this course, I am going to dive deep and explain 7 important steps to starting a business online in 2024. I will explain why each step is important and has to happen in succession to each other. Follow these steps and you are sure to create a profitable online business.

## N.1 CREATE A BUSINESS IDEA & IDENTIFY YOUR TARGET AUDIENCE.

Creating a **business plan** is the first step in facilitating an online business. Deeply understanding your business plan and audience is the most important step when starting an online business.

When it comes to your target audience, you should know them better than they know themselves. This will allow you to create content specifically for your audience. This increases your social engagement and **creates higher quality leads**.

Need help identifying your target audience? Read Now

#### N.2 CREATE A PLATFORM

Create a **platform** that is going to act as the headquarters of your online business. I recommend building a website to fulfill this role as you can direct all other content platforms back to your website however, your platform can be whatever you desire (Social media, YouTube, LinkTree, or a Podcast).

When I tell my clients **get your business off of social media!** They assume I mean don't post business content on social media, which couldn't be further from the truth. This phrase simply means to have a base of business outside of social media. This helps build the credibility of your business to investors and potential business partners and also opens your product or service to a **whole new audience.** 

## N.3 CREATE CONTENT THAT PUSHES LEADS TO YOUR PLATFORM

**Market your product.** Now that you have a platform that holds your product or service, create content that directs potential leads to your platform. If you have an E-commerce store this would be creating content on social media. However, if you are creating a Google-based business such as affiliate marketing or blogging, create online posts on Google and YouTube.

In this new era, it is important to know that **content = marketing**. High-quality content will have a substantial boost on the reach and profits of your business. Every day billions of users sign in to social media apps around the world; learn how to create content that drives action and builds your brand credibility.

Collaborate with other influencers and creators to attach your product to their name strengthening your overall brand.

#### N.4 CREATE AN EMAIL LIST

Now that you have brought your leads back to your platform this is the perfect opportunity to sign them up for an email list.

Email lists are a very **underrated marketing strategy** that doesn't get talked about enough. Even if the lead doesn't purchase your product on the first visit (71% of leads don't purchase on the first visit), you still have a line of communication attached.

An email list allows you to update your community on upcoming projects, upsell your community on new products you have coming out, give valuable information to your community to keep your brand at the front of their mind, and connect with your audience on a more **personal level**.

Not to mention, it **pays to have an email list.** Companies will pay you to sponsor their product or services on your email list and will give you a commission on all sales that stem from that sponsored content. However, be careful to not repeatedly spam sponsored content on your email list. People will unsubscribe. **Nobody likes spammers.** 

#### N.5 SELL YOUR PRODUCT OR SERVICE

**Sell your product or service**. This step is the only step you do not have any direct control over as you cannot **buy your own product**. However, if you follow this plan correctly you are going to watch money flow into your business.

# N.6 CREATE CONTENT AND MARKET THE SALE OF YOUR PRODUCT.

Now that you got your first few sales start marketing the sales of your product. Many of your buyers desire to see other people who are also interested in your product or service(social proof). If you are a service-based business this could be pictures of the service you have done and replies of gratitude from the customer. For a product-based business, it could be screenshots or quality content of the statement of earnings(receipts).

No matter what type of business you are operating you need social proof to increase the credibility and **validity of your business**.



#### N.7 PAY YOURSELF FIRST.

As a Governmental Accounting major I cannot stress this enough PAY YOURSELF FIRST!

As soon as you receive payment to your business set a percentage that you pay yourself to the side. You can then reinvest back into the business or yourself before you do anything else. You do not want to start a business and then give all your business income to **Shein.** 

Put some money in your savings or in a safe investment security to **earn money** while you *sleep*.

#### ADDITIONAL WAYS TO MARKET YOUR BUSINESS

#### Paid ads

Advertisements are a great way to attack your target audience directly. Paid ads on either social media or google significantly increase your reach and brand awareness. However, be sure to only advertise quality content as this will be the first time majority of this audience sees you.

#### Influencer marketing

Influencer marketing is one of the best ways to grow your online business in 2024. In today's day and age hype and trends mean everything. Getting the right famous person to openly use and enjoy your product or service builds your social proof, brand awareness, and brand credibility all at once. Collaborate with influencers as much as you can.

#### Social media marketing

Social media marketing is the new marketing. As said before content = marketing if you want a successful business in 2024 you have to get your business on social media. Billions of potential customers log on to social media every day, it's up to you to find a way to make them purchase what your selling.

#### Search engine optimization (SEO)

SEO is so important in regards to online business SEO and Keyword Research is a need to know. I can create an entire course on SEO alone. Seo stands for Search Engine Optimization and is the ranking factor for everything on the internet.

To save time I won't be diving into SEO today but *if you're curious read this article* I wrote that covers the basis of **SEO** and **Keyword Research**. Read Now

# Which Business Is Right For Me?

# Well It Depends...



# How much time do you have?

#### You Need Time To Start A Business

Starting a business is time-consuming even "easy-to-start" businesses need a bunch of work done before they can become profitable. So if you are still not sure what businesses are for you, just think about how much time you have on your hands.

Are you in school, do you have a full-time job, do you have children? These are important factors that matter when deciding which business you want to start.

In this last and final chapter, I will discuss the most profitable business for those who have plenty of free time, some free time, a limited free time, and those without any free time.

### For Those With Plenty of Free Time

#### **Start A Blog**

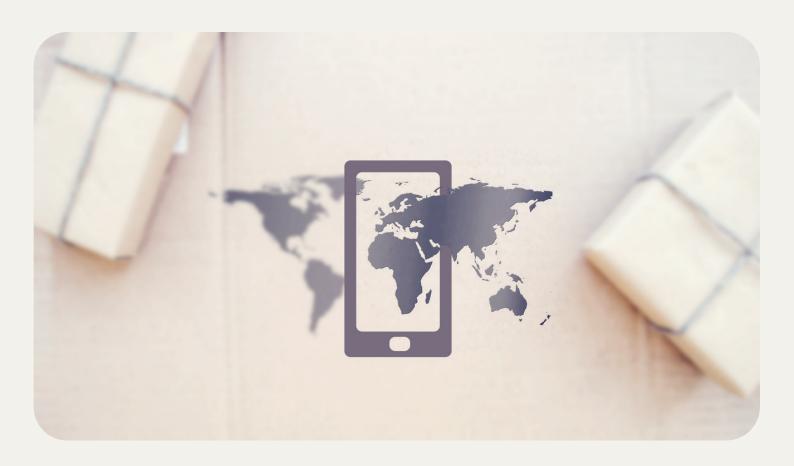
For those who have a lot of time on their hands, I recommend starting a blog. **Blogging can be ultra rewarding** but there is a lot of work you must do first. Bloggers must have an above-average understanding of Search Engine Optimization, Keyword Research, Analytical software, and Google Ranking Criteria. However, if you are willing to do the work you can easily gain **thousands of dollars a month** in your first year or two of starting.



#### My Experience Blogging

When I initially started blogging I had no idea what I was doing at all, it was so confusing to me and I thought that this was just too hard for me to learn how to do. Now that I'm 3 months in I can say that it is not hard work it's just ALOT of work. In the beginning, you won't see any progress and that can build doubt but you have to remember you are playing the long game. Blogging is designed to make new bloggers quit while top corporations like the Wall Street Journal and Forbes rake in millions of dollars a month. 3 months in I am now starting to see a little bit of organic traffic flutter into my site. As a blogger, Pinterest will be your best friend, post content often and this will help your business grow at a quicker pace,

### For Those With Some Free Time



#### **Start A Dropshipping Store**

Dropshipping is a great online business for those with a little bit of free time on their hands. Dropshipping is a type of **online business** that relies on the use of an online store however, unlike traditional E-commerce businesses **Dropshipping does not require you to hold inventory** or storage space because you only purchase the product once it is already purchased from a customer. This allows entrepreneurs to start selling products online with almost **no capital.** 

The lack of required capital and inventory makes this business a great option for anyone who has enough time to create and manage a website and looks to earn **passive income**.

#### For Those With A Limited Free Time

#### **Create Digital Products**

If you have **limited free time** and looking for a way to earn passive income **create digital products.** 

Digital products are the **perfect business** for someone with limited time because of the lack of maintenance that needs to be done after the initial creation of the product.



Once you create a digital product and upload it to your website, no other physical work has to be done to **earn income**. The product can be bought a thousand times after the initial creation and still no further work will need to be done.

Excluding the required marketing of the **products**, this business is truly a passive income-based business.

## For Those Lacking Free Time

#### **Become A Content Creator**

First off, I don't believe that you don't have any free time I believe everyone has some downtime in their day no matter what their daily lives contribute. However, if you identify as someone without ANY free time **become a content creator**.



You **do not need much time** to become a content creator. I know peers of mine who are full-time students and full-time workers who have **made money** becoming a content creator. All you need is a phone and an idea and *Congratulations* you are a content creator!

Now if you want to make money creating content for social media apps you have to go viral and eclipse a certain number of views and watch time but for time's sake, I won't go into how to go viral today. However, I've written an article on just that specific topic. So if you want to learn how to go viral on social media Click Here.

# Frequently Asked Questions?

# How to Start an Online Business FAQS

# WHAT IS THE BEST TYPE OF ONLINE BUSINESS TO START?

The best type of online business to **start is a blog**. Blogging can be a base for everything you do all other online businesses you have can run through your blog; whether you are selling products, creating content, or recording and editing videos your website will be able to hold and segregate each business efficiently.

# WHAT IS THE BEST ONLINE BUSINESS TO AS A YOUNG ADULT?

Either **blogging** or **content creation**. Any business that allows you to build a brand behind your image is a great tool to have down the road. This can help when applying for Jobs, and Higher Learning Institutions.

# WHAT IS THE #1 THING I SHOULD DO TO SCALE MY ONLINE BUSINESS?

I have a **few tips** for you create quality content for your business, market your business on Google using SEO, buy paid advertisements to increase your reach, and **don't give up** because it is going to get hard, and self-doubt will start to creep in.



Learned something new?

# Online Business Masterclass

You now know how to start, scale, and market any business online. Use these teachings to end 2024 with passive income.

Thank you for reading and for more insightful content visit www.leanthony.com

Until next time Leanthony out.