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# Budgeting For Your Online Business

What we are going to recommend here is a methodology for those who plan to establish their online business with a limited budget.

One of the most important factors for being successful in online business, or any business for that matter, is budget control regardless of how big or small your budget is.

First we need to define what the meaning of limited budget is. First, you need to believe in your heart that it is impossible to start and run an online business for free. Do not believe anybody who tells you otherwise.

The second rule is you need to budget at least \$200 for marketing and administrative costs. To give you an idea of what these costs might be here are few examples:

1- Administrative Cost Items:

- a. Internet Connection
- b. Hosting Service for your website (If you have one)
- c. Phone Bill.
- d. Electricity
- e. Credit Card Charges
- f. Post and Courier (If applicable)

2- Marketing Costs (Depending on your general Strategy)

- a. Software Programs
- b. Traffic Generation Services
- c. Offline Advertising
- d. Pay Per Click
- e. Leads
- f. Autoresponder Service
- g. Any other Paid advertising Tactic

Now you can add on top of the above mentioned \$200 any direct costs related to your business. Mainly this includes one or both of the following:

1- What you have to pay to stay in business including a monthly subscription if applicable.

2- Inventory of Products that you have to buy.

To be able to spend your budget wisely we recommend following these steps:

1- Do not start your online marketing activity by choosing paid options. In a previous article we detailed what are your free online marketing strategy tools. We will just list them here:

- a. Submit your link(s) to directories and search engines.
- b. Write and Submit articles to article directories
- c. Reciprocal linking
- d. Posting in active forums
- e. Make your website content rich and dynamic
- f. Blog and Ping.
- g. Traffic Exchange Services

2- Buy software programs that will help you automate the processes of the above free online marketing options. Try not to opt for subscription based services. Make sure to have software programs that have a one time payment option.

3- After few months you will realize that you have a free amount in your budget that now you can use for paid online or offline marketing options.

Our final and sincere recommendation to you is not to get involved in any online business if you cannot spend a total of \$300 - \$500 per month.

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