

Tapping Into A Second Job How The Internet Has Made It Easier Than Ever To Build A Side Business



Two major economic and social forces are rapidly transforming how we view work.

Firstly, economic turbulence and certainty are being unleashed as machine learning and automation trigger yet another wave of industry restructuring.

Secondly, the Internet has made it easier than ever before to create a side business to supplement your revenue and operate it from home.

The Internet Changed The Face Of Small Business

Before the Internet exploded into our lives, starting and operating a business was intensive. Attracting customers need expensive marketing campaigns, office space rental was expensive and even maintaining customers relationship via the phone or mail could be time-consuming and expensive.

With the Internet, however, starting a business became more accessible than ever before. Many high-cost business expenses have given way to low-cost, online alternatives or been rendered obsolete by new digital technology.

Today, having the right idea and the right mix of commercial and business skills can be sufficient to get you started.

Three Ways The Internet Changed Business

For many budding entrepreneurs, the time and money saved by adopting online services are what makes their new side businesses possible. Here are three simple ways the Internet has made it easier than ever to build a side business:

1. Marketing

Gone are the days when business owners had to advertise their products or services through complex and expensive traditional media campaigns. Pay Per

Click online advertising and social media campaigns have replaced mainstream media at fraction of the cost

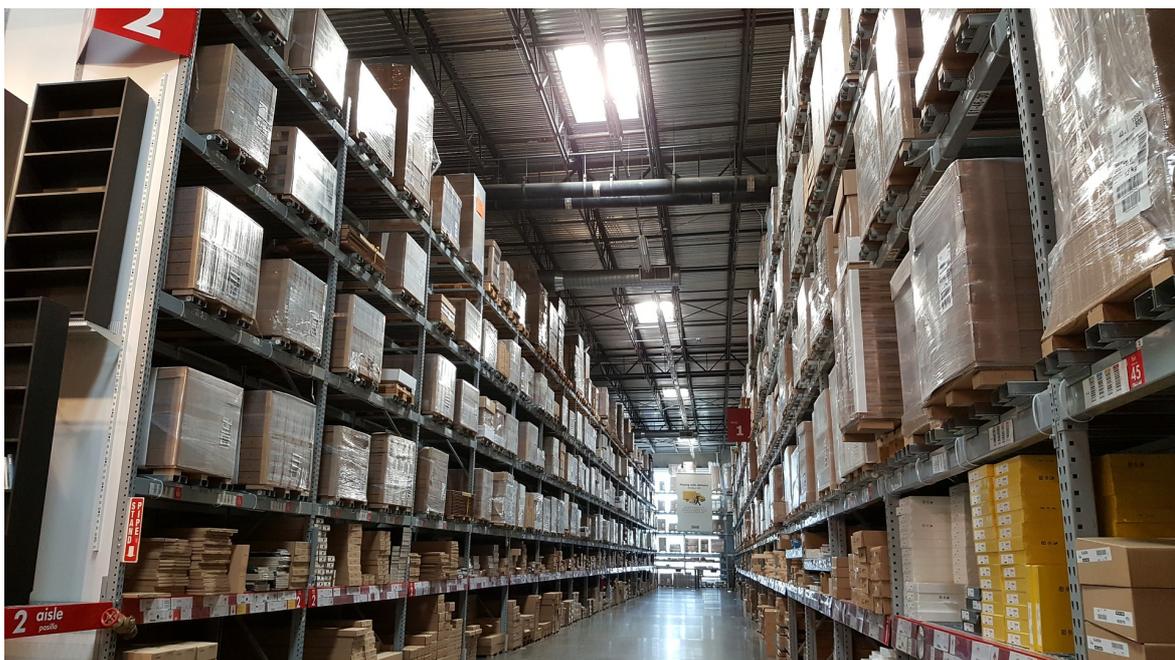
We are also witnessing the rise of digital marketing agencies and freelancers to execute these campaigns at a fraction of the cost required for traditional marketing exercises.

2. Location

Office and retail space can be one of a side business's highest potential costs. Increasingly, business is transacted through a company website or online marketplaces such as Amazon.com or eBay.com.

Now aspiring retailers can market and sell their products to larger and more geographically dispersed audiences than they ever could through a brick-and-mortar store and at a fraction of the cost.

Moreover, thanks to the Internet, a side business is no longer tied to its physical location. Packaging and shipping can be outsourced along with many support services to third parties, leaving the business to focus on its core expertise and customer service.



3. Competing For Information And Expertise

Today, aspiring business owners have the world at their fingertips as online information sources continue their remorseless expansion, placing unparalleled amounts of information and insights just a mouse click away.

The rise of the gig economy via the Internet has also made acquiring talent and specialized expertise easier than ever. As business works towards a blended full

time and gig based operating model, hiring part-timers on a project basis can transform a fledgling side businesses' ability to compete for talent.

Why Start a Side Business?

The big motivator behind starting a side business is the opportunity to bring home more money. A smart side business can be a great source of additional income, particularly if you can run it effectively from home or your laptop while still working your full-time job.

If the lure of extra income isn't sufficient to get you motivated, consider these other compelling reasons to start your own side business while still holding down your full-time gig.

1. To Test A Product Or Business Idea

Leave a stable job to dip your toe in your own business can be a big risk. Many people opt to test their new business or product idea while they still enjoy the security of a full-time salary.

Venturing out into unknown territory with a product or idea, which is new or unknown can be stressful and nerve-racking. Getting a feel for the likely demand and potential profitability of your brilliant new concept can be a savvy way to gauge its potential for success without risking your financial future on it.

Having the security of a safety net can go a long way to reduce the inevitable stresses that accompany any new business venture.

2. Acquire New Skills And Experience

A side business is a great low-risk avenue to acquire new skills and expand your breadth of experience. If you have always worked in a team environment having to do everything needed to get your new business up and running will teach you something valuable about yourself.

Starting a side business may be your path to learning a whole new skill set and stretching your comfort zone. You may even find those skills make you even more valuable as an employee in your day job!

3. Achieving Financial Security

Having a side business provides the peace of mind that comes from having more than one source of income. Your side job may help you get through tough times, or, you can use the money you earn from your side gig to reach your financial goals.

Many people start their part-time business to help save for something major they couldn't otherwise afford. Be it a house, an upgraded car, that new swimming

pool, or a long desired vacation to an exotic location, your new side business could provide the extra income you need to achieve your dreams.

Using your regular salary to pay for everyday expenses, while saving the money earned from your side business is a sensible strategy to achieve your saving goals, without increasing your financial commitments.

4. Saving For Your Retirement

Being able to supplement your retirement savings can take much of the strain out of retirement planning. With pensions under pressure and the cost of living steadily increasing, the idea of being able to supplement your pension is increasingly attractive. Many people realise it's up to them to make provision for their own retirement when they can no longer work for health reasons or are looking to retire. Many business owners working from home started their companies simply to fund their retirement plans.

5. Bolstering Your Cash Reserves

Having access to adequate cash flow in a business can make all the difference between epic success and dismal failure. That's why starting small and building up a reliable cash flow can be important prior to launching a new full-time enterprise.

Using the profits of your side business to bolster your cash reserves for a future full-scale new business launch reduces the financial pressures associated with a new initiative while creating a demonstrable track record of performance.



Final Observation

In this economy, it's easier and more practical to create a new income stream than it is to boost your earnings from your day job. With an increasingly uncertain employment outlook, a side job also offers a safety net. Creating a second job using the Internet can bring in some extra cash, extend your resume and skill set and even provides a path to transition to a new, more entrepreneurial career. Whether you want to keep your side job simple as a source of extra ready income or develop it into a full-time business, the choice is yours to make.