Business Terms That Can Help You to Run Your Website by Henry

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Many people who run a website and hope to make money from it make the mistake of viewing their site as a hobby and treating it like something they do in their spare time for fun. If you want your site to be taken seriously and if you want to make serious money from it, then you need to treat it seriously and this means applying the rules of business to your site. Business theories can apply to everything from your internet marketing strategy, to your site design, so it's worth learning a few. Here are some for you to come to terms with.

Convergence and Divergence: This refers to the fact that groups that spend time together tend to become more alike over time and groups that spend time apart become more different. This is highly relevant if you are managing a team to run your website, but it can also apply to online communities like a forum.

ROI: ROI means 'return on investment' and this means making sure that the money you put into a project earns you more back. Every time you spend money as a business it should be an investment of sorts and you should make more back as a result of that decision.

Absence Blindness: This is a psychological term that applies to online marketing. Absent blindness refers to the tendency for people to look for things that are there and not to notice the things that are missing. Rather than looking for problems then and other problems, instead look for

Scalable: A scalable business is one that you can easily increase in size and profit. A website is such a business in most cases â€“ because you can pour more money into your online marketing and this will increase the number of people coming to your site and clicking adverts/buying products.

Automation: Automation automates a process for you so that people don't have to get their hands dirty which cuts your labour costs and makes your business more scalable. There are many types of software that automates processes for you. Do note however that automated processes require careful management and moderation â€“ otherwise a small problem will be multiplied ina big way until you notice it.

Communications Overhead: This is the amount of time â€“ and therefore money â€“ that you spend communicating with your colleagues, clients and staff. If you spend all day answering e-mails then this is a waste of resources and you need to find a way to reduce this cost â€“ for instance by using social media to achieve more seamless collaboration.

Below the Line: Below the line advertising is the kind of personal advertising that approaches people in their homes and sometimes addresses them directly. Below the line internet marketing methods would include sending out e-mails to a mailing list, or using social media to contact people. On the other hand PPC can be considered 'above the line' as it is less personal in nature.

Force Multiplier: A force multiplier is anything that helps you to get more output out of the same amount of input. A hammer is the most basic form of force multiplier because it lets you apply more pressure to a nail without hitting any harder than you would with your fist. Force multipliers in online marketing are software and services that can send out multiple e-mails, or that can help you generate content more quickly. Your computer is a form of force multiplier too. WordPress is a good force multiplier because it makes managing your site quicker and easier.

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