

## **Blueprint how to create multiple passive income streams with online business**

Creating a passive income stream is the real key to a lifetime of financial freedom. A passive income stream is simply a perpetual source of revenue that works for you rather than you working for it. In today's economy, building multiple passive income streams is a necessity. Four decades ago, financial security was based on long term employment from a single employer. In today's economic environment you don't have financial security anymore with only one source of income.

Nowadays, the only way to have financial security is by creating multiple passive income streams. This income is a back up when planning for your future. Investing in assets is the way to create multiple income streams. When you are more educated about multiple passive income streams you can make more informed decisions. You can reduce risk and at the same time maximize your returns when investing in assets. Multiple passive income streams enables you to have unlimited financial abundance. Having passive income enables you to earn more, work less and enjoy life more.



For you to create multiple passive income streams you must:

Create a long term plan. This is the most important thing you must have. This plan helps you manage your time, since it gives you the overall schedule of what you are supposed to do in order to achieve your goals. Create a multiple income streams plan for your business or personal life. The multiple income streams plans guides you on what to do, redirect your focus on the goals to be achieved.

There are two categories of income streams: Active and passive income streams. Active income is the one which you must be physically involved in to earn it. That is you must be at the right place and time doing the right thing to get your salary. Working overtime you must be paid for the service. Owning a business you earn a self-employed income. It is simply trading your time for money. All these business transactions are active income streams.

Passive income is whatever you earn without being physically involved in. For instance owning intellectual properties that you earn royalties from them or stocks market that pays you dividends or a real estate business that pays you rent or owning a company to lend people money that pays you interest income. All these business transactions are passive income streams.



When building your multiple passive income streams you must know your skills, experience, natural talents and knowledge. You must monetize them to your advantage. For you to be successful you must create new skills use them to attract and entice your clients. For maximum results you must combine all your skills, experience, knowledge and natural talents.

Many successful online businesses today start as result of filling in the gap in the market. You can also search for what people are complaining about in different social media networks such as Facebook, Twitter, LinkedIn, Google plus and WhatsApp. You can follow up about what bothers most of the people and start working on the solutions. Most people today are complaining about relationship issues, financial problems and health problems. You can come up with solutions to their cry and make money with an online business. People will be ready to pay for access of some information which will enable them to solve their long term problems.



Always think of the niche in the market and consider it as a viable opportunity. Setting up a business that generates passive income requires your participation in the beginning. You have to work in your business in the beginning. For any business to be successful, it requires a lot of effort and much of your time in the beginning. As soon as the business systems are in place, people work for you as you give them instructions on what to do. They will execute your instructions and your business will keep on generating income. The only thing you have to do is to maintain the systems. Online business is all about systems.

A well-planned budget is essential in your business or personal life to manage your finances well. You must learn first to conserve what you already have before you can be able to earn and keep more money. Budgeting will allow you keep more money by cutting out all the unnecessary spending. With more income you will be able to develop multiple passive income streams.

Is there a gap in the market which you can fill with an idea born from dissatisfaction? This will be good for you. Sometimes people start an online business because they are disappointed in a product or service. Find out what people are lacking and try to provide them with a product or service which will satisfy their needs. When looking for business that generates passive income, check where you are complaining and see the opportunity. Opportunity is found in the complaint department. The very things you are complaining about are opportunities, are things you can fix and create a business out of it. Types of passive income streams are real estate, stocks, bonds, online businesses.

## Online Business

Online business is a great platform to start to earn extra money. Internet has no ceiling. Internet is booming nowadays and many people spend most of their time on the Internet and social media. This way, you can come up with a strategy to help those in certain problems and earn money as well. You can use your talents, natural skills and experience and assist people to come up with solutions to their problems.

Social media has become a good platform to promote online business and entrepreneurs use these social networks to market their business. As much as online business seems easy to start, starting an online business is not the same as starting a successful online business. There are several things which you must consider before starting your online business. It is always good to do what you love. This way, you will enjoy what you do as well as help many people.

Make online products and consider training of your passion. Also write an e-book. Strive to make a difference in other people life as this will lead to more happiness and fulfillment in your life.



What do you need to set up an online business? For anything to be successful, it requires determination, hard work and focus. Online business is not an exception. Here are some ideas that will assist you to start an online business.

Have a powerful vision: Always know the reason as to why you want to create multiple income streams in your life. You must know where you are financially now, so as to convert your active income into passive income. Also be aware of the type of assets you want to create multiple passive income streams. After you have done this, break down your multiple income stream goals in action steps to work on. Once you have a blueprint, you need to execute the blueprint. It is of no use to have a blueprint and fail to implement it.

Many people complain about not having money to start an online business. What you need to know is that online business does not require a lot of money to be started like it is with traditional business or a franchise business. There are even other online businesses that can be started with no money such as writing articles to clients and making money. When you hire employees and they do all the work for you, you start earning passive income.

You also don't need to have technical skills for you to start an online business. You don't have to know how to build a website as you can delegate the job to an expert. There are several web designers who are ready to work on your website and make your vision a reality. You can build your online business on part time or full time basis. It all depends on your commitments. If you are employed, you can work on your online business part time that is after work and on weekends.



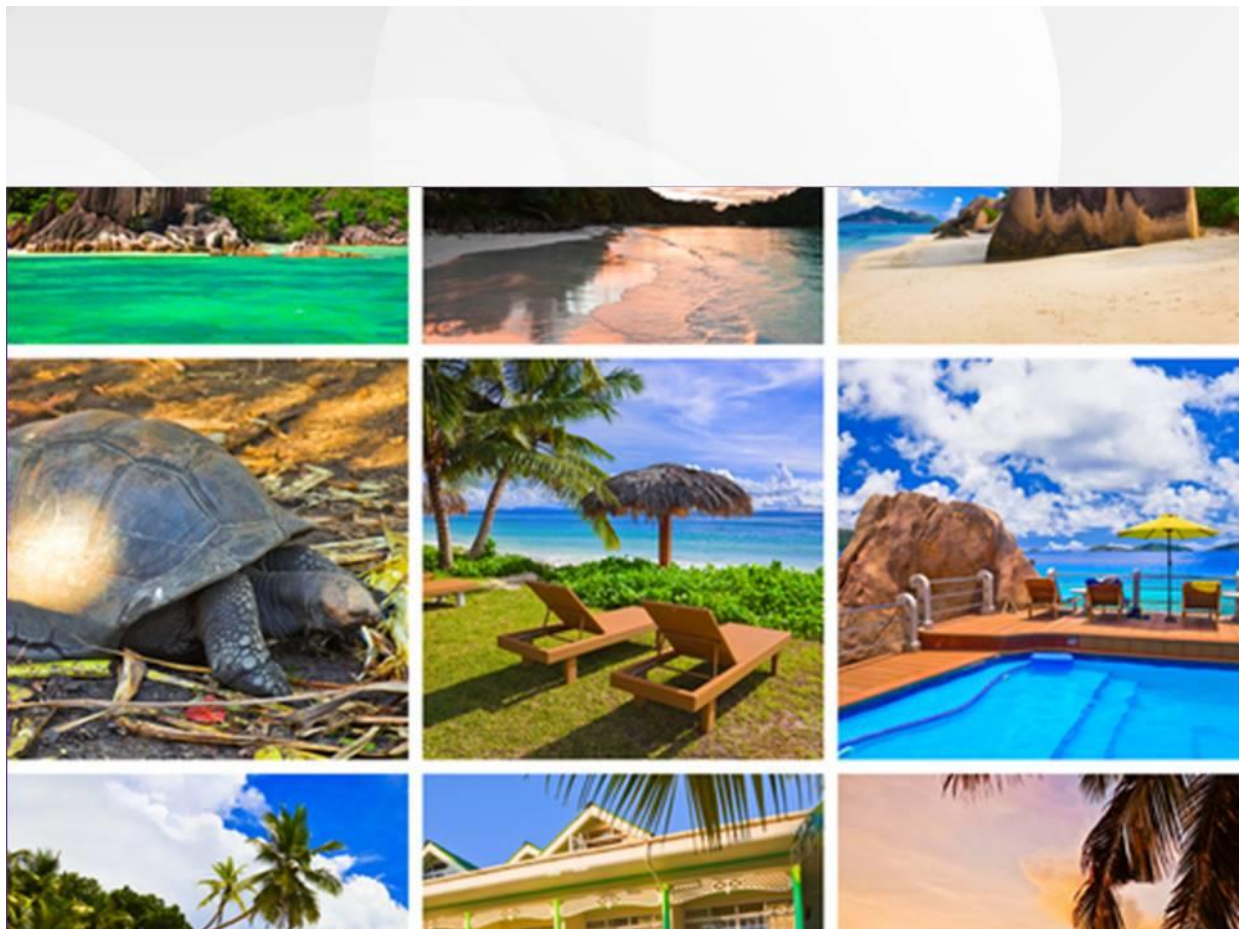
Find your passion and build your online business around your passion. You need to do what you love with online business. If you are going to start your own online venture, make sure that you love what you are doing. You must have the enthusiasm to sustain the business during its slow days. Just like a normal curve, there is an 'up' and a 'down' in online business. If you love what you are doing, even a business faced with troubles is worth running.

Do you love to write and have the passion for writing? You can consider an essay writing service. Here you can offer writing services on demand, and you can charge by the page or



number of words. Take your passion and monetize it. As your online business grows, you can hire writers to do all the work for you. This is how you convert active income into passive income. The good thing with online business is that you are not restricted on what to do.

Come up with a product of your passion. You can teach anything that you love and make money out of that. You can start counseling people on specific topics such as relationships, give people health tips, give online golf courses, give financial education, or have a pet webshop, anything that you love. Your passion can help you set up a successful online business. You also don't need to have an online product for you to run an online business. You can use a product of another person and resell it. You can also be an affiliate and promote a product of someone else and you receive commissions. This is how many people who have websites do to earn money.



You can choose when to work and where to work. You can be in Bali, Mexico, Hawaii with your laptop and Wifi. You can reach a large audience with your passion. People will be happy to pay for the expertise as they don't have to do hours of research on the Internet to try to put things together and figure out what works and what didn't work. So you are of great help for them and you can make a difference in their life.

Online businesses are more beneficial than the traditional businesses. You will be in a position to earn more money, freedom and time to enjoy quality times with your loved ones. A lot more freedom as Internet has no ceiling and you can work anywhere any time. With the invention of Internet, you can reach as many people as possible around the globe. You are free to travel the

world, give your time to charities, and spend quality time with your loved ones. This way you build your life around your lifestyle.

What is the niche you are interested in? Research your chosen niche. Find out what is the need of the market. An important requirement in business is that there must be a demand for your product or service. When it comes to a writing business, you can be sure that there will always be students who will need help with their admissions essays or need help for their course work.



You also need to know whether you have competitors in the market. Carry out a competitor analysis. If you have competitors, it means that you have a market. Who is your target audience? You need to describe and understand your target audience. If you do not have customers, it means that your business will fail. Also have marketing and branding strategies in place such as email marketing, content marketing, social media such Facebook, Twitter, video marketing, webinar. Work on your traffic and SEO. Without a good marketing strategy, it means that your product will be unpopular hence low sales.

What products or services are you going to deliver? Know the kind of products that you will be offering to your customers and their demand and set up a payment system. What is your unique selling proposition? What makes you unique? What do you do that your competitors don't do that makes you unique? These are some of the key questions that you need to ask yourself before you start the online business.

Being unique will increase your competitive edge. What is your strategy to increase your value in the market place? The more problems you solve for people, the more value you have in the market place. Always think in solutions line instead of problems line. Go that extra mile for your customers. For as long as you have ways to solve people's problems, your services will be in high demand.

If you follow the ideas given in this blueprint, you will be in a position to build an online business around your passion and accumulate multiple passive income.