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## THE REALITY OF ONLINE ENTREPRENEURSHIP

Who doesn't want to run a business from their home and wear a bathrobe to virtual business meetings? Since the go-go days of the dotcom boom, the ideal of starting an online business has drawn many to try their business legs in the challenges of online commerce. And indeed, the statistics are attractive: Fifty-five percent of American households are wired for the Internet, and nearly a third, or 32 percent have made a purchase online, according to the US Census Bureau. There's buckets of money being made online, but who's making it and who's not?

When one speaks of "making money online," one creates an image of simply turning on a computer and getting money out of it as if it were an ATM machine. In fact, the Internet, and all the commercial features of it, are merely tools in the entrepreneur's toolbox that should be used alongside other, more traditional tools. When you're building a house, sometimes that high-tech, laser pointing thingamabob is great, but sometimes you just need a hammer. And so it is with online business, and supplementing all that high-tech with old-fashioned business, or in many cases, supplementing old-fashioned business with some high-tech, is what it takes to be successful. Success online comes not in replacing the old with the new, but blending them together.

With a few high-profile exceptions, most businesses that "make money online" successfully aren't exclusive virtual sales companies, but instead, they use the Internet as just one of several sales channels. While people are buying things online, they enjoy having the Internet as an option—but don't want it to be their only option. More often, the Internet is used as a vehicle for researching products that will actually be bought in an actual brick-and-mortar store. Creating a virtual business doesn't mean that it should be exclusively virtual.

The most successful online businesses are those that have promoted themselves offline as well as on, through traditional media such as television and newspaper as well as via clickthroughs and email advertising. Yahoo! is an excellent example of a fabulously successful online company—but what do we remember most when we think of Yahoo!? The silly yodel from their television commercials.

Perhaps one of the most important things to remember when starting an online business, is not to get lost in the online mystique. The Internet revolution has, and continues to bring us all manner of useful tools and techniques for commerce, but if you want to get customers to visit your new online boutique, you have to actually change out of your bathrobe, get out of your den, and actually talk to some people face-to-face.

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