



KEEP BUSINESS STEADY WITH MULTIPLE STREAMS OF INCOME

If you were investing in the stock market, you would diversify your portfolio. It makes sense; that way, if a stock falls, you don't lose everything. Well, the same logic applies to online businesses. You don't want to keep all of your eggs in one basket. What happens if people stop visiting your blog for a week, which happens to be your only source of income? You don't make any money that week. But if you had other business ventures in place, the money would keep rolling in. Having multiple streams of income can help you make a consistent living.

You should establish multiple streams of income early in your online business career. When you're first starting out, don't just register for one opportunity. Register for three or four, and dedicate time every day to each one. Your objective during the beginning of your career should be to build up these three or four opportunities so that they flourish at the same time and establish your multiple streams of income and form a solid income base. Once you have three or four streams of income up and running, you can begin to branch out and explore new options, increasing the number of streams you have.

The more streams of income you have, the better. That way, if one of them goes out of business or fails for whatever reason, you have plenty of other ventures to pick up the slack. At the same time, don't take on more streams than you can handle. You shouldn't be forced to sacrifice an established venture for a new one. If you make a conscious decision to do so for a larger income potential, that's great, but don't put yourself in a position where you are forced to make sacrifices.

Instead, find ways to make your multiple streams of income work together. They do need to remain separate, so if one of them fails, it won't drag the others down with it. But as long as you make sure they do not rely on one another, they can be used to enhance each other. For example, if you are in charge of a site that sells nature photography, you can and should include your affiliate marketing links on the site. Just make sure that the photographs are the way the site makes most of its money, not the affiliate marketing. Likewise, make sure that your affiliate marketing is making money for you on other sites. Having multiple streams of income can protect you and allow you to make more money with each venture.

If you're not careful, having multiple streams of income can get out of control and leave you struggling to keep up with all of your ventures. To avoid this business catastrophe, make sure that you follow a schedule. Spend one hour each day writing in your blog, then an hour finding new affiliate marketing links, then two hours writing articles for an online site, and finish up the day with two hours of filling photograph orders. You have to be able to keep track of your multiple streams of income and devote the appropriate amount of time to each. If they get out of control, then you'll stop making money and may as well just go back to the office. If that happens, not only will you drop from multiple streams of income to one, but you won't be able to work at home, which is every online entrepreneur's dream.

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