

eCommerce| The eCommerce Business Plan for Rapid Growth

Meta Description: Master the art of selling online. Read our easy-to-understand expert solutions to all your eCommerce questions.

Starting an eCommerce business is exciting. Sometimes, you want to jump right into launching your online store. Additionally, writing a business plan might seem like a lot of work, so you plan to skip it. Here's what you should know about writing an eCommerce business plan. It can save you a lot of time and money. The business plan prepares you for challenges and opportunities you'll face in the long run. You need to be well prepared and not jump in without a solid, foolproof eCommerce business plan. An eCommerce business plan is quite different from a traditional business plan. This article will discuss key elements of an eCommerce business plan.

The eCommerce Business Plan for Rapid Growth

When creating an eCommerce business plan, the first step is to start with the end in mind. Stephen Covey explained this in detail in his book 'The 7 Habits of Highly Effective People.'

Determine the end by answering the simple question 'What would you like to happen here?' If you can answer this question, you have the end desire for your eCommerce store. Take your time, and do not limit your imagination. Your eCommerce store can reach the entire world from the comfort of your home.

Note, your end goal is not defined if it's not timebound. Always attach a time frame to achieving your goal. How long will it take you to reach your target? For example, I want to be the most visited online shop for sportswear in New York in the next two years. That's a more specific

goal. Once you define your goal, it is time to dive into creating the eCommerce business plan for 10x growth.

The eCommerce Strategy Composer

The eCommerce Strategy Composer™ is an easy one-page tool. You can use it to create your business vision and strategy. With The eCommerce Strategy Composer™, you get to pick a goal to achieve and set a target date.

Objectives

Usually, we recommend that people focus on 10x growth of their current sales volumes. A good start goal will be \$1,000,000 in eCommerce sales revenue if you are new to eCommerce. This may sound like a long shot, but if your target doesn't frighten you, then it's not big enough.

Don't pick a "sure thing" for a goal. If you're not quite sure how you will meet your goal, then you're starting to get an ambitious enough goal. All you need to do is make sure you give a reasonable time frame to achieve your goal.

Key Results

The key results are the measurables you would use to know if you are hitting your objectives. They are usually smaller milestones that lead up to the ultimate goal. For example, to make \$1,000,000 in sales in 2 years (24 months), you'll need to make an income of approximately \$41,700 every month. That's about \$10,400 every week.

These smaller achievements are the ones you track. They will help you know if your current strategy is working as it ought to. If you are not meeting your key results, it's a sign of the presence or absence of resistance items.

Resistance Items

Resistance items are obstacles to your goals. Anything that would stop you from meeting your key results and goal is a resistance item. They could come before or during the implementation

of your eCommerce business plan. They include all the challenges and obstacles. They also include the fears, risks, and doubts that enter your mind.

It's important to note these resistance items. You'll need to create strategies to combat every single one of them. Skipping this crucial step will cause more serious problems along your eCommerce journey.

Resistance items are the secret sauce in the strategy process. By dealing with these doubts upfront, you develop a relevant plan you believe in.

How to Deal with Resistance Items

More than 100 companies use this strategy to achieve eCommerce success. They dealt with their resistance items and moved forward with their online shops.

One of the most common resistance items people bring up is that they do not understand eCommerce. And because of this, they never start up their business. The truth is, all eCommerce experts started as novices. They didn't know everything about eCommerce or buying and selling online. So how did they become so successful? They studied!

The first strategy to deal with this resistance is finding a guide. Find someone who speaks a language you understand and trust. You can go on the internet to find eCommerce guides and start reading up. In a few weeks, you'll have enough knowledge to get started.

Our website provides you with information gotten from years of experience and research. You don't have to go around searching for information. We bring all the important tips and tricks on how to grow a successful eCommerce business.

Another resistance people bring up is "I don't have time to figure it out." These people use systems that let them move into making eCommerce business decisions. They move forward without getting into the 'unnecessary' aspects of eCommerce. They jump right into the practicals. This may come with its risks, but it's the fastest way to get started. You still need an eCommerce business plan.

The third is, “I don’t want to start any projects until I know what they can yield for me.” Here we recommend people build a financial projection before funding their eCommerce projects. Create a return-on-investment calculation. Do the math on what you want to have happened at each stage and how it would all compound the profits you’re looking for. Then launch your eCommerce projects once you are comfortable with the numbers.

Conclusion

Do not take the creation of your eCommerce business plan as a joke. This will form the foundation on which your entire business will stand. If it’s not done right, you could experience considerable losses. Start working on the eCommerce Strategy Composer™ for your business. It’s a one-pager, so it’s easy to complete. You can find it on the book resource page.
<https://www.secondspring.co/ecommercegrowth-guide-resources>