Running an Online Business: The Real Truth

Are you thinking about life after yachting?

All you may want to know about running an online business

If you are a yachtie and haven't said you are leaving yachting FOR GOOD at least three times, are you even a yachtie…? We all know by now the amazing lifestyle that the yachting industry allows us to have during our time working on boats. And we also know that going land-based and running an online business after experiencing THAT lifestyle, is not easy, to say the least. It is actually one of the most difficult decisions that you will probably have to face in your life.

Obviously, depending on:

- Where you come from
- The possibilities that exist in your country jobs wise
- The salaries
- The cost of living

As well as many other crucial factors, you will relate to this post on different levels.

So, if you want to leave yachting, but you do not want a "normal job",

what's the option?

https://www.instagram.com/p/CC6li1koPGm/

Probably, the first thing that comes to your mind is running an online business. Which, for <u>Jamila</u>, was THE ONLY option. However, it can be difficult to make big investments-especially if you are someone who is careful with their money. Therefore, if you do want to set up your own business, but you are not willing (or are not in a financial position) to make a huge initial investment, what are your options? Jamila has been running <u>www.starfishcrew.com</u> since November 2016. She is here to tell us how she has been able to support herself through the business she created after leaving yachting.

Misconceptions about running an online business:

IT DOESN'T COST YOU ANYTHING:

Even if you are offering services, not products, you will ALWAYS have to invest a bit of money. Especially at the beginning. Running an online business means that you will need AT LEAST a website. If you are not able to create a professional website by yourself, you will need a web designer. And, THEY ARE NOT CHEAP. This is just the very basic. Counting on you not to have to buy any other equipment to create the content you are planning on selling. Aside from this initial investment, which, let's face it, you will have to make, you need to count on all the monthly expenses that you will have. Just to keep your business running, you will need to pay for things like:

Annual hosting

• Mailing platforms (let's say Mailchimp) monthly fees

And many other expenses that may not even occur to you. If you are not computer savvy, and need to hire somebody every time you want to change something on your web. Obviously, every business is different, so your monthly expenses may be close to zero, or maybe much higher. But this post has been made to let you know what you may find on average.

IT GIVES YOU TOTAL FREEDOM:



Photo by <u>Kevin Bhagat</u> on <u>Unsplash</u>

This depends on what you see as "freedom". Yeah, sure, you can take your laptop with you and work from anywhere. If you do want to work. If you do not want to work, you don't have to, obviously. You are your own boss. Which is amazing. However, if you do not work, you do not get paid. When you work for yourself, and you know that if you do not reply to a certain email, that potential client might be lost, you will probably end up replying to that email. Online business or not, when

you are your own boss, you always feel this "pressure", not knowing how that month is going to go financially.

So:

- 1. You either have to have multiple sources of income
- 2. Savings to back you up just in case
- 3. Or be 100% sure that you will be able to make enough money to support yourself and pay the high monthly bills that everyone with a "normal life" has.

PASSIVE INCOME:

The idea that you will set your business up and it will just run itself, providing you with an amazing passive income is just not true. An online business is HARD WORK.

If you are not willing to:

- Spend endless hours in front of your computer
- Invest in mail marketing, design, SEO, etc courses

This might not be for you.

LOTS OF MONEY:

An online business requires time before it starts making enough money for you to start thinking about it as a "real" source of income.

You will have:

- Great months: when you will feel like a rockstar
- Average months: when you will feel like your business is in a bit of a slump
- And bad months: when you will literally want to quit

And you have to be prepared for it.

Can you make enough money from running an online business?



Photo by <a>D on <a>Unsplash

That's entirely up to you, and your circumstances. Could you live with, say 4,000 pounds a month where you are from? In London, 4,000 may not get you as much. However, in a country like Spain, where the average monthly salary is 1,500 monthly, you could have more of a comfortable life. You will need to calculate how much money you will need a month to live comfortably wherever it is you want to relocate to when you quit yachting.

where to start with running an online business:

Just, START! Most of the time we don't start things that we want to do because we overthink them too much. Just, start!

One thing at a time. And before you know it, you will have all the basics covered. This quote may help:

"What if it were easy"

Just think about what you would be doing (in this case, business-wise) if it was easy.

When to give up running an online business:

Running an online business will mean that you most likely will want to give up 1,000 times. Especially, when you know that you can get another job on a yacht quite easily. And, continue getting a great salary for it without worrying about all of the "real-life struggles". You need to be able to balance the satisfaction with the struggles. In doing so, you will find that the positives always win. However, there are times when you may need to accept the reality and give up that initial idea that you haven't been able to make work.

Not explicitly QUITTING, just re-think your business idea if it's gotten to a point where you have been trying for months and it just hasn't worked.

There is obviously a reason why it is not working.

- Re-think your niche
- Target a different audience
- Maybe invest in a professional to help your design a business strategy
- Re-define your short and long-term objectives

There are a million things that could be stopping your business to work. The sooner you face them, the sooner you will make it work.

Overall, it's certainly not easy but once you find your



We hope you found this article useful!

For more advice from Jamila, check out The Crew Library.

And for the latest superyacht news, click here.