

# **“Making Money Online Is Not As Easy As You Thought”**

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There are a lot of things you need to know before you can accept credit cards on your web site. This always seems to startle some people when I bring it up. The overall view on this topic is that making money online, (as opposed to offline) is relatively easy.

Back in the not so distant past it was fairly simple to hook up a credit card processor, (online gateway) to your web site and accept payment. There weren't too many rules you had to follow to make this happen. The biggest hurdle you had to worry about was paying the entrance fee and keeping up with the monthly payments. But this game has become a bit more complicated in the past recent months.

You need to clearly define your shipping policies and return procedures on the front pages of your web site. You need to get real specific on tax information and how you will handle damaged shipments. This can slow you down for about two weeks. There is a ton of phone tag that goes on in this period and you will be shut out in the cold waiting for approval. Nobody ever expects this to happen but Authorize.net and Chase Manhattan are tightening down on policy.

## **Accepting Credit Cards Online Gets Trickier**

The most common misconception I face is that accepting credit cards online is exactly the same process as accepting them in the storefront. This is simply not the case. You can accept credit cards in your store with a swipe machine that sits by your register. You will still need an online gateway to accept credit cards on your web site. This gets attached to your web site online. This gets connected to your bank account. There are no hardware attachments to connect to your computer and this has nothing to do with how you conduct business in your physical storefront. These are two separate procedures.

Not all credit card processors are equal. Some come with higher percentage rates than others. For a lot of business owners this can cause a great deal of turmoil and headache. I have seen them break down and cry over paying 2% or 4% extra for each transaction. I have literally witnessed business professionals lose it over having to pay an additional half point on their fees. These same business owners have zero web traffic incoming to their sites.

I would only get emotional on this issue if you are pulling in a substantial amount of volume. Most of these web site owners have no real massive amount of online visitors. Percentages are going to become a much greater deal if you have a significant amount of online web traffic and sales. Once you handle a great number of transactions you may want to get a better rate.

## **And Now For The Good News**

Once you understand what the online merchant accounts are looking for this becomes quite easier than before! You really can make a great deal of money online by following savvy online marketing skills and positioning your site to the right types of people. There

is nothing better than waking up one fine morning and being able to look into your bank statement to see deposits being dropped into your account. This is a very uplifting feeling!

You can sell just about anything you can dream of online and people do. Out of all the products, goods and services that sell online information products sell the best. Remember that people do not go online to buy things but mostly logon to search for information. Getting people to commit to buying something takes a bit of effort and you need to educate them on why they need your goods and services. This is where copywriting, (sales in print) can do amazing things to your bottom line. You need to answer all of your potential customers questions and concerns before they will commit to you.

And lastly, the best thing about living in this information age is that this entire sales process can be automated. You can have web video clips demonstrating your products or sales people who come on your site and do the selling for you. You can automate every aspect of the selling process online so you don't have to lift a finger.

There is an art to making money online. The game has become a bit trickier and a little more stringent on policy and procedure but that's good. Online marketing is now a real industry and is being taken seriously across this country and abroad. And like any real industry there are rules that you need to know about so you can get yourself up to speed.

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