

Crafting as a Home Business

Crafting as a Business 2

1. Introduction 2
2. Entrepreneurial Evaluation 3
3. Working From Home The Advantages 4
4. A few ideas for creating a home-based craft business. 6

Starting Your Own Home Based Craft Business 7

1. Making Sure Your Home Is Zoned for Craft - Business Craft! 7
2. Choosing a Name For Your Business 7
3. Financing your Home based Craft Business Capital 8
4. Writing a Business Plan 8
5. Research and Market Analysis 9
 - A. Evaluate your Competition 9
 - B. Identifying Crafts That Sell Best 10
 - C. Finding your Customers 11
 - D. Know your Target Market 12
 - E. Analyzing Trends in the Crafting Industry 12
 - F. Pricing your Crafts 14

Growing Your Home Based Craft Business 15

1. Moving Beyond Your Home Office 15
2. Hire Employees for Your Home Based Craft Business 16
3. Shopping for Better Craft Supplies 17

Marketing, Advertising and Selling Your Crafts Online 17

1. Setting up your own Business Website 18
2. Tips on Building your website 18
3. Receiving Payments For Your Products 19
4. FREE and PAID Advertising 19

Customer Service and Support 20

1. Importance of Customer Relationships 20
2. Online Communication and Support 20



Crafting
Home Business Kit

Crafting as a Business

1. Introduction

An introduction on why you should consider converting your passion into a profitable home-based business

Everyone dreams of a job which they love doing. A job which takes away the Monday morning blues! Wouldn't it be great to have such a job and also be financially independent? What is more, this job you enjoy so much may even happen to pay more than your traditional 9 to 5 job!

So what is that one thing you enjoy working on? What is it that you look forward to when you have some free time? What is your passion? All of us have our hobbies. And if crafting is your hobby, you're just an hour away from having FUN and making MONEY!

You're creative and absolutely love crafting and in the meantime you want to be financially independent. You may be dissatisfied with your current job or working conditions. You might even want to spend more time with your family and prefer to be a WAHM (work at home mom). Or is it the flexibility you desire? Or is it that extra part-time income you are looking for with your full-time job? Whatever the reason maybe, what is important to note is that starting a crafting business at home does NOT require a significant business capital and it is NOT financially draining.

Crafting is a growing market and if you want to capitalize on it, then this is the time. The market is young and has many opportunities. According to a recent survey done by CODA, the crafts industry is a \$14 BILLION INDUSTRY!!

If you have thought of starting your own home based business, you're not the only one. Statistics prove that 70% or more people want to start their own home based business. And the only thing that keeps them from starting is that they are unaware of what type of business to start.

There may be many reasons why you're reading this eBook, and if crafting is your hobby and passion, then you have already found the type of business you want to start!

So how do you start your crafting home business? Well, that's what this eBook is for! It will guide you step by step from generating new crafting ideas to finding your customers to maximizing profits!

1. Entrepreneurial Evaluation

As much as it's important to find a job you love doing, it is also vital to analyze your entrepreneurial aptitude. If you're planning on operating and running your own business and being your own boss you also must make sure to have what it takes to succeed and survive in a competitive environment.

The following are some important questions you need to answer honestly to make sure you have the correct entrepreneurial personality.

Are you a Leader?

Have you ever been a leader or been in charge of any projects before? Do you enjoy motivating others to achieve common goals? Even if you have not been assigned such a role before, are you willing to take the challenge? A leader is someone who has great confidence in oneself and whose desire is to succeed.

What are your Strengths?

Make a list of all your strengths. These can range from crafting skills to personal strengths. This is a great way of truly identifying yourself. For example you know you have great time management skills. This is definitely a plus point and should be listed.

What are your Weaknesses?

Do not hide your weaknesses. The only way to convert your strengths into weaknesses is to identify them first. For example, if you know you are weak with numbers and / financial management, do not be afraid to seek assistance with a friend or family member to help you with your pricing your products.

What are you willing to Invest Personally?

Starting your own business can be fun and exciting. But in the same time there are a lot of investments you have to make personally. There may come a time when your business flourishes and you may have to stay up late to keep up with the orders. Are you willing to invest this for a profitable home business?

Do you have a unique product idea and adequate experience?

If you have a unique product idea that has not been flooded in the market, then this is your best weapon in the craft industry. Another aspect that will help you succeed is the specialization you have in the field. The more experience you have making the crafts, the quantity and quality will increase rapidly.

1. Working from Home - The Advantages

You're not the only one who has thought of working from home. Business corporations and professionals have also begun to emphasize more on sustaining a sufficient work-life balance with their employees. This is because experience shows that the best performers of the job are those who also have a satisfying family life.

There are many reasons why you should consider developing your passion into a successful home business. Some of them have been compiled as follows:

Flexibility

You have your personal freedom to make your own working hours.

How many times have you had to struggle to get the first appointment with your doctor, just so that you can get to work on time? Remember the countless times you kept your daughter waiting after drama practice alone at school till you picked them after working hours? Ever had to take the day off in order to attend to an urgent repair in your car?

Well none of these needs to happen again because working at home means no bosses, no dress code, no set work schedule and no office politics! All what you need to succeed is your own personal drive, discipline and time-management skills. Your work schedule becomes as flexible as you are.

Save The Money!

Working at home also helps you cut down on all those unnecessary expenses that are incurred along with a traditional 9 to 5 job.

No more expenses commuting to work! On average one pays much as \$7000 on private vehicles in the US. Imagine to what extent this amount will reduce if you do not have to travel everyday to work and back?

Another major part of the savings is from the monies spent on the professional attire that you don't have to buy when you work from home. You can work in your favorite over-sized t-shirt or even your pajamas if you like! The good news is that you own the business and you get to set your own rules!

Spend time with Family and Friends

You have a job that you absolutely love, you're financially independent and you have flexible working hours what more can you ask for? Spending all your days with the ones you care for the most your family and friends.

How many times have you been late or even missed your son's mid-week baseball game? Remember the last time you were able to take the day off to care for a sick friend? Working from home allows you to see your kids off to school and also be at home when they arrive.

Statistics from the U.S. Federal Highway Administration says an average American spends 348 hours each year commuting. Imagine the number of hours you will save without having to travel everyday to work? You can take the time to cook your daughter's favorite meal and help them with their home-work and assignments, and what's more, all this without foregoing your business your passion.

Maximize Profits and Savings

Another advantage of having your own home based business is that you get to keep the money you make. The harder you work the more money you make! This means you don't have to wait for those annual performance evaluations or promotions or even increments. You get rewarded the instant you perform!

Maximize Productivity and Opportunity

Converting your crafting passion into a business means you don't have to budget on your energy or your time. Therefore you do not think twice in giving it the best that you have or taking time to think of new ideas and opportunities in the market. This allows you to grow professionally and take on multiple roles of creative director, head of sales, marketing manager and more.

1. A few ideas for creating a home-based craft business.

Just a few ideas on creating your new crafting business!

- Airbrush Art
- Basket Weaving / Gift Baskets
- Calligraphy
- Candle Making
- Chair Caning, Brushwork and Weaving
- Craft Kits
- Dollhouses
- Framing
- Furniture Painter/Artist
- Greeting Cards
- Photography
- Pot Pouri & Scented Crafts
- Scrap booking Service
- Silk Flower Arranging
- Soft Toys
- Woodwork
- Wreath Creations

Starting Your Own Home Based Craft Business

1. Making Sure Your Home Is Zoned for Craft - Business Craft!

If crafting is your hobby, then you must know how messy things can get at home. Especially if you're working in the living room, kitchen or any other common area, you know how tiring it can get when you have to clear the table for those unexpected guests!

But there's a difference now crafting is no more your hobby, it's your business! So have a separate area or a room where you can work with no disturbance. Yes, it's true that you choose working at home to spend more time with your kids and loved ones, but it's important to know where to draw the line.

Explain to your kids that you chose to work from home because you want to spend more time with them. Also teach them to respect the fact that your hobby has now become something more important an income generating home business!

2. Choosing a Name For Your Business

Choosing a name for your business can be tough! Some people prefer having their own name for the business. It can also be a combination of your name with your spouses. Or you may choose an entirely different name all together! For example, "Judith's Scented Candle Boutique" or "Creations by Judith" will sound great when selling your business.

Whatever name you choose, make sure your business name is:

- Unique do not name your business after another business already in operation
- Not too long do not have a long name for your business. Make it as short and simple as you can
- Easy to remember have a name that is catchy and easy to remember so that it will be easier
- For your customers to talk about you to their friends and family

1. Financing your Home based Craft Business Capital

If you are considering starting off small and growing your business with your profits, then you should be able to manage without a considerable amount of capital.

On the other hand if you're planning on investing a sufficient amount of capital to your crafts, then you might have to dig into your saving or get a loan. It is easy to get a loan if you have enough assets that a bank or any financial institution will consider as security and if your business proposal or action plan will prove that you are capable of repaying the loan.

However as a start-up home-based craft business there is no need for such a capital. The only thing you will have to invest on is on the raw materials for your crafts. This eBook comes coupled with a FREE website which is also PayPal ready. This mean you don't have to hunt for that all exclusive shop space or pay monthly rent! You can also market your crafts online for free (we will read more about marketing online later). The only thing you have to do is relax and enjoy your hobby!

2. Writing a Business Plan

In corporate jargon a *Business Plan* is a document produced for investors in order to obtain financial support. But as a home-based craft business you do not need this for financial support, but it can be used for self inspiration.

Your business plan should ideally be made up of one or more action plans on how you are going to achieve objectives. Make sure your plans are well defined and quantitative. Be as realistic as possible. But don't forget to be creative!

You can start with a small introduction on who you are, what you are, what you want and also the nature and scope of your business. Simply speaking, it should give a brief overview about your home-based craft business.

You will then need to list three plans, the *company plan*, *marketing plan* and most importantly the *financial plan*. Your company plan will include the goals / objectives of your craft business, a comprehensive description on the crafts you are selling and how you plan operating. It is best that you give yourself clear dates and deadlines at least for the first year of operations.

Next, your marketing plan should specify your target markets, your competitors and your marketing and selling strategies. As most of your marketing will be carried out online you can list out your online marketing campaigns and advertising initiatives such as listing your business website on various databases etc.

It is in your financial plan that you document the past, present and future financial needs. Even though you think there won't be much of financial expenses while working with your hobby, it is always best to note them down so that you know where you stand.

Remember this is not a high-profile business document and it is only for inspiration purpose only. So once it's done hurry on to making those crafts you love!

1. Research and Market Analysis

A. Evaluate your Competition

Always know your competitors. Even if you think you have a unique product, do your research and make a list of all your competitors whether big or small. Never underestimate a competitor who you consider is too small or negligible; they might have overnight success and be your toughest opponent tomorrow.

Once a comprehensive list is compiled, start by visiting their stores and / business websites. Study the crafts they have to offer along with their pricing details. Pay special attention to the policies and try to find out what each competitor is presently focusing on. This may direct you to any prevailing trends in the crafting industry and help you identify where the market opportunities exist. You will then have an idea about the markets that will be most profitable for your crafts.

Take some time and create a comparative table where you can document all your findings on your competitors. Study the table and try to identify opportunities for your crafts. Check for areas that are weak or non-existent. These are possible markets where you can target your crafts next!

Once you have done your preliminary competitor research find out your strengths and opportunities against your competitors. Answering the questions below can help you.

What is your competitive edge that sets you apart from the rest?

Are there any crafts that are not offered by anyone of them?

Compared to the rest, is there any difference in the crafts you make? Or maybe in the service you provide?

Are there any aspects where you can offer more than your competition / improve?

Make a note of your answers. It will help you to position yourself as the leader in your niche market.

B. Identifying Crafts That Sell Best

Make arts and crafts that sell! Forecast trends and stay in front of competition by offering items consumers are sure to buy.

As much as it's important to make crafts that sell, it is also important to identify the crafts you love making! There is no point in making crafts you have little or no passion for. Because if there's no passion, you will not develop new ideas to excite your customers with!

The good news is that there are no few items that are best-sellers. So you don't have to limit your creations! You get to stick to the crafts you love to make. The market keeps evolving and it's the creative ideas that sell best. This eBook however will provide you a few ideas to identify which crafts sell best.

Consider capitalizing on markets that are popular and useful. Start by looking at yourself and think of what you may find useful. Say for example you're targeting women. Think of what they love most. Yes! They love accessories! From scarves to handbags... From cushion covers to ornamental photo frames... You can go an extra step and target moms with kids in kindergarten. And you know they love buying all the lovely hand-crafted items for their 3-year old!

Do not spend time making something time-consuming and difficult. Crafts that sell best are easy to make! The sooner you can make an item the faster you can sell it. Focus on crafts that you have been working with for ages and have good experience with. If you're thinking of a new product, its better you practice making it several times before putting it on sale. You can also show your new crafts to your family and see the comments they give and judge how popular your new item can get.

For your crafts to move fast you must also price it well. It need not necessarily be cheap, but the pricing has to be justified by the materials you have used, prices of your competitors, the time spent and also the market you are selling your crafts to.

Make sure your crafts are unique. People love buying unique handcrafted items for themselves and also as gifts. For example if you're making photo frames with dried flowers or natural seeds, you can offer to personalize each frame ordered. Having embedded "Dad's 60th Birthday Party" or "My last day at College" on the frame will give more satisfaction and enthusiasm to the customer than a plain photo frame.

According to the latest statistics available from the HIA Nationwide Craft & Hobby Consumer Usage and Purchases Study (2000 2001) cross-stitch remains the most participated in craft. The five most popular crafts in order of popularity are:

- Cross-stitch
- Home décor painting
- Scrapbooking / memory crafts
- Floral arranging
- Crocheting

Other research conducted also indicates high demand on the following designs:

- Designs for specific, special occasions and holidays
- Designs for home décor
- Designs for moms with kids and family crafting together
- Designs that are culturally relevant

However do not limit yourself to these findings. Remember it's creative ideas that sell best!

C. Finding your Customers

Now that you have evaluated your competition and identified the best selling crafts, the next thing is finding your customers! As a start up you might think it's challenging, but with the right resources you will find it easy to know where the majority of customers visit to purchase handmade crafts treasures like yours. With a website as your marketing tool, it's not difficult to find potential customers.

You can start with you family and friends. Once you have built your FREE website, forward the link to your friends and encourage them to visit your online store. Ask them to forward the link to *their* friends who they think will be interested. There is no better way for marketing than word-of-mouth! The tendency of purchasing increases when one is referred though a friend they trust. So start your business with your family and friends and watch traffic increasing to your website within days!

D. Know your Target Market

What is a Target Market? And why is it so important to define your target market before starting your home based craft business?

A target market is the market segment to which your crafts are specifically marketed to. The chances of your business being successful will depend to the extent to which you have studied the needs and wants of your target market. There are many reasons as to why defining your target market before getting started is so important. Some of the reasons are summarized as follows:

- It is easier to develop new ideas and produce crafts to a niche audience instead of trying to produce all sorts of crafts for all sorts of people.
- Specialization is the key to success. Once you have established yourself as a specialist in a set of niche products, you have automatically become a leader in your industry. For example if you're good at making soft toys you can target nursery children and specialize in educational toys. This will give you a competitive edge over the soft toys industry who is simply marketing To children.
- Your marketing strategy will become more effective as you know to who you have to target your marketing to. This will help you to maximize your advertising and marketing budget while Directly addressing your target customers.

E. Analyzing Trends in the Crafting Industry

There are no fixed best sellers. The market keeps evolving and in order to stay on top you have to conduct timely research!

The following are a few trends in the Craft market today:

Home Décor

This is a big market with mass potential. Everyone loves to keep a beautiful home. With today's busy lifestyle where both husband and wife have demanding full-time jobs, there is hardly any time to decorate their homes with crafts made by themselves. However they do not forego decorating their home. They purchase handmade crafts and ornaments which suites their lifestyle. This is a big market and you can narrow down the niche market identifying the crafts you can make best!

Gift Items

On average a person buys 30 gifts per year! This is a very lucrative market. There is a trend of personalizing the gifts they buy. This means that when you market your crafts always think of an idea for customization. For example, let them select the colour / pattern / texture. You can also engrave / paint / sew a personal message on your designs.

Recycled Items

This is a rapidly growing market! You have everyone talking about protecting the environment and creating a green world. You will find that 75% of your advertising has already been taken care of by the government and other social organizations. This has created an enormous demand for recycled crafts. Of course there are many players in the market. But which market doesn't have competition? You design crafts, which means you are creative! Think of a unique design which has useful functionality that is likely to become popular.

F. Pricing your Crafts

Having the right price for your crafts is essential to earn maximum profit. To be successful in the crafting industry you have to keep a decent profit margin. Setting a price for your crafts can be tricky especially during the first few months of your business. This eBook will provide you with a sample pricing mechanism which you can use in your future pricing strategies.

For you to get a brief idea on how you will be pricing each of your items, the following formulas will help.

1. $\text{Selling Price} = \text{Cost of Production} + \text{Profit}$
2. $\text{Cost of Production} = \text{Raw materials} + \text{Wages} + \text{Overheads}$

What are RAW MATERIALS?

For simplicity, let's take an example of a soft toy. The raw materials will be (but not limited to):

- Fabric
- Cotton Wool
- Buttons

Once you have made a note on the raw materials required, take a note of the prices of each:

● Fabric (1 yard)	: \$ 7.00
● Cotton Wool	: \$ 1.50
● Buttons	: \$ 0.50
<hr/>	
Total Raw Materials	: \$ 9.00

What are WAGES? How do you price it?

Wages is the price given to compensate for the time and effort you took to make a product. Pricing this can be tricky. The best way to get around it is to allocate a fixed amount for an hour. For example, make it \$ 10 per hour, which is a reasonable amount to charge for your effort.

Now say you took 1.5 hours to complete this soft toy. Therefore you have to charge $1.5 * \$10 = \15

Total Wages : \$ 15

What are OVERHEADS?

Overhead costs are basically rent, rates, utilities, insurance, professional fees etc. However as you are working from home and still a start up business, let's assume you do not have any overheads at the moment.

Total Overheads : \$ 0

How do you price PROFIT?

Once you have added your material costs and wages, you have your *Cost of Production*. In this case it's $\$9 + \$15 = \$24$

Selling it at cost price, you will not be getting any profit. You may consider keeping the \$15 (wages) as profit, but remember your wages is NOT your profit.

We have to set aside your profit margin and add it to the cost of production in order to get your selling price. You can start by adding a \$5 profit, just enough to keep your prices low in the market to win over customers. You might consider increasing your profit margin once you have a bigger customer base and established yourself.

So now the best selling price will be:

Cost of Production + Profit = Selling Price

$\$24 + \$5 = \$29$

You can continue applying this formula on all your crafts to arrive at the best selling price.

Growing Your Home Based Craft Business

1. Moving Beyond Your Home Office

Once you have established yourself in the crafting industry and sold your crafts online to many satisfied customers, you can start to move beyond your home office. You can use the website as your marketing tool and venture out in search of new business. Use your FREE website to inform visitors about craft fairs and shows where you will be displaying and selling your products.

One-on-one contact with customers, getting to know what they like interacting with them is a great way of advertising. Be selective on the craft shows you are attending. Find out if your target market will be attending the show. If your crafts are of high quality and you have priced it as such, refrain of attending shows where cheap and discounted items are being sold. Your target market will not be attending the show and it is unnecessary being there. Those who know quality will definitely pay for it.

Call your local Chamber of Commerce or charitable organizations and find out if they are sponsoring any events where crafts are sold. You can also drop in to craft and hobby stores like Hobby Lobby or Ben Franklins and see if they know of any upcoming craft shows. You can also search the Web for information about craft shows in your area.

Business cards are also a great way of introducing your business to new acquaintances. If you have the appropriate resources (time and supplies) you can also consider supplying to local stores and selling directly to businesses. There are no limitations on how and where you can sell your crafts. With a business website online as your marketing tool, you can start absolutely anywhere!

2. Hire Employees for Your Home Based Craft Business

Once your home based craft business begins to grow, you may have to determine whether or not you need others to help you. With time and effort, you will not only have online buyers, but also a considerable amount of customers at your craft shows.

If you do not have enough products to cater for the growing customer base, you will start losing good customers, and before long your sales will drop. You can get help from friends and family to produce your crafts and also help with business aspects. Your friends may like to earn some extra cash working from home and would welcome your suggestion!

You can also find students or those who would like to learn from you, to work on your crafts for free, or inexpensively.

If you need an experience hand to work on your accounts, you can hire a bookkeeper on contract basis to come in once a month to balance your checkbook and enter your income and expenses.

3. Shopping for Better Craft Supplies

Now that your business has grown and your production and increased, you need more supplies at better prices. Your retail supplier around the corner is not frequent with supplies and you know his prices are just too expensive! You need to get better prices and you need to get those supplies coming through your door on time.

Have you ever tried purchasing supplies online? The internet is open to all people and there are many craft suppliers selling their stock online. However, extra care must be taken when ordering your supplies, as some of them may not be genuine. You can find just about any type of craft supplier you are looking for if you know exactly where to look. You can search for suppliers through search engines like Google or some big online trading sites as Amazon.com and Ebay.com. Ebay is a great place to find good deals. When companies close down they choose to sell the last remaining items online on ebay. If you're lucky, what's on auction, may just be what you're looking for!

You can also visit retailers' own websites. Most retailers have special deals online. You never know when you might be able to find a great bargain for the next batch of craft supplies. Do not wait for the last minute. Start exploring the internet right now for deals you cannot miss!

Marketing, Advertising and Selling Your Crafts Online

Introduce your homemade crafts to the biggest market. Sell your crafts online!

Selling your crafts online is cheap and risk free. This is why the number of eStores is increasing daily. It is the best way to sell your products, and for the consumers it's the easiest method of purchasing!

There is a difference between marketing, advertising and selling. Online promotional campaigns and activities that are conducted to reach your target audience is what marketing does. Advertising on the other hand is a part of marketing. It is how you manage the online promotional campaigns and activities.

Marketing and advertising is important. Before selling your crafts you need to first create awareness about your products. There are millions of surfers online. But none of them are aware about your business. Creating awareness and educating them about your crafts is what marketing does. Once they know about your crafts, then you can approach them for sales!

Sales is what takes place after the marketing and advertising initiatives. Selling is when you close the deal. Marketing, advertising and selling are all interlinked and to succeed online you must have an amazing combination of all these three.

Doing business online isn't complicated. With the right tools and resources which this eBook will provide you with, it won't be long before you start doing business online!

1. Setting up your own Business Website

This is as simple! Once you sign up with bizymoms.com you get a FREE website and a template specially designed for selling and marketing handmade crafts just like yours!

You don't have to be an IT geek neither do you need any website experience to set up your website. The template gives you easy step by step guides how you to create the website you want.

2. Tips on Building your website

This eBook comes coupled with a business website where you can market and sell your crafts absolutely FREE! You will also be provided with an easy to use template specially for crafting businesses. So you do not have to be internet or technology savvy to build an exciting website. The easy to use template will guide you through!

However when building your website, make sure the following are included:

- Business name
- Contact details
- Product details clear pictures of the crafts, a brief description of the product
- Pricing details

These are only the vital elements to be included. However there are a few other contents that will drive sales. Some of them include:

- Customer testimonials
- Forums where people visiting your online store can talk with you leisurely and discuss about your items
- Blogs let your customers know more about you. Consider having you diary online!

3. Receiving Payments For Your Products

The best method of receiving payments for your crafts is via credit / debit cards. This is the most preferred mode of payment by customers. Money orders and checks are now obsolete and requesting customers to pay so will result in you losing valuable customers and future references.

And now for the good news! Your lifetime website provided by ekwa.com also features an online payment gateway that is PayPal ready! So you don't have to worry about receiving payments for the crafts you love!

4. FREE and PAID Advertising

Free Advertising

Now that you have your business website featuring all your priceless crafts, you have to focus on marketing. Make sure you drive your target market to your website.

You can start by marketing to your family and friends. Encourage them to visit your website and browse through your products. They will in turn refer your website to their friends. References are a great way and also the best way to sell your crafts.

Join online communities that have your target audiences. You would be surprised to find out that there are many people who would love to purchase handmade crafts just like yours! Joining these networks will introduce you to more potential customers and you can even expand the community by introducing more people.

You can also advertise on free classified sites. You can list your website under the "Arts and Crafts" subheading with a brief summary on your crafts. Remember it need not necessarily be listed under "Arts and Crafts". If your products are for home decoration, you can also list it under "Home Décor". Be creative and find out where your product line fits in and direct your marketing efforts there.

Here you will find a list of FREE Classified sites where you can start advertising:

<http://everydaybusinessonline.com/adsites.htm>

Paid Advertising

There are also many "Paid Advertising" resources. A newsletter or an ezine is a great way of marketing to your targeted niche. There are many newsletter feeds related to arts and crafts. But make sure to compare all the rates and their subscriber base.

However as a start up home business, start with FREE advertising. Remember the best advertising technique practice for years is Word-Of-Mouth!

Customer Service and Support

1. Importance of Customer Relationships

Do not stop your marketing once you have your craft sold. Continue to build a relationship with those customers. Make use of your online presence and let them talk to you about how satisfied they are with your crafting. Once you sell a product, get their email address and mail them regarding the purchased product. You can ask them if they are satisfied with it and also suggest more crafts that would interest them!

2. Online Communication and Support

After sales support is very important. Because of competition you must always give something extra to the customer so that he/she will come back to your eStore. He/she will also refer friends and family if they are satisfied with your craftsmanship and after sales service.

Start an online forum in your website. Discuss about your new ideas and encourage your customers to feed in suggestions.

We have come to the end of the eBook. We have seen that having your own craft business is NOT difficult and NOT financially draining. So do not waste anymore time! Start building your FREE website today and be your own boss. After all, enjoying what you're doing and getting paid for it, is indeed the 'American Dream'!

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