



# First internet million

A guide to online knowledge and E-commerce

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# Table of Contents

## Introduction

1. Anatomy of Internet & e-commerce	3
2. Currency of the internet and where to look	5
3. Finding & Evaluating Techniques	7
4. How you can make use of the internet	9
5. Becoming a millionaire	11

# Anatomy of Internet & e-commerce

## Internet

Internet enables computers to communicate with each other. No matter where you are in the world, once you have all the requirements to access the internet, you would automatically have access to tremendous amount of its resources at your finger tip.

Research sources estimate the total number of internet users is in billions and these figures keep increasing by the day in high rate. Now, consider this for a second, Millions of people sharing and communicating from different parts of the world daily. Each of these people has wants, desires, needs in one way or another.

Relationships, businesses, technology, research, social communication, apps, and the list go on have all been benefactors to what the internet brings. And although

new technologies come up every now and then, there's no sign the internet would be fading away any time soon.

## Ecommerce

With the inception of the internet, people can now model physical operations, phenomena, processes, concepts, on the computer world using computer programming and technical knowhow, and one of the greatest discovered applications of the internet is the e-commerce.

The Ecommerce in full is electronic commerce. Using the principles of commerce (process of buying and selling of goods and services), and in this case automating the process. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems.

A typical ecommerce can be one of or combination of any of these three modes; B2B, B2C, C2C and consist of some or all of the following:

- Online shopping web sites for retail sales direct to consumers
- Providing or participating in online marketplaces, which process third-party business-to-consumer or consumer-to-consumer sales
- Business-to-business buying and selling
- Gathering and using demographic data through web contacts and social media
- Business-to-business electronic data interchange
- Marketing to prospective and established customers by e-mail marketing.
- Engaging in retail for launching new products and services

Some Key terms in e-commerce

- |                          |                      |
|--------------------------|----------------------|
| Supply chain management  | Logistics management |
| Suppliers                | Online marketplace   |
| Electronic data exchange | Sourcing             |
| Online store creation    | Drop shipping.       |

For more information on any term above – Google it.

There are a few basics that separate an e-commerce website from others:

- Ecommerce sites allow users to select any number of a company's products for purchase online.
- They allow users to checkout and pay for these products online in real time using a payment processor.
- Online retailers will then fulfill and ship the order to the customer directly.
- Customers have a place to log in on the website to see past orders, file returns or submit questions to the company.

Successful ecommerce operations offer a quality product, excellent customer service.

# Currency of the internet and where to look

Traffic is the bloodline of the internet. And content is the new currency.

Money moves to where there is high volume of visitors. Which are majorly driven by Google ads, facebook ads, twitter ads, bing, yahoo, Search engine optimization and others.

## **Demand for Africa local content on the rise**

How would you like to make a six figure without even having a single product in Africa? Do you know that ecommerce can make waves for smart people across Africa? Do you know that trade in Africa has experienced a new turn and there about several ways you can make a good living plunging in? Have you sold any product over the internet of late? Do you know that there are thousands of local manufacturers in Africa who you can source from on the internet and over the course of some

years now, the demand of African local content has been on the high. And with technology like the internet, there has been increase in trade across major African countries to do business. I employ you to give these some thought, start applying them, and you are on your way to making your first million.

Thousands everyday browse and search for how to make money on the internet and still remain in the dark, A friend of mine once asked me what I do for a living, I was dumb, not because I didn't know what I do (that has brought me fortunes), I have never thought of it, to give what I do a name. I would call myself an internet marketer/ business consultant. Truth is, what I do is look for thousands of people who need one help or another, and provide solution for them. And it has been working for me, I have never been so free and I like the kind of life I live. I'm here to tell you it is not much of a top secret as you may think, Let me show you how people make money online.

My curiosity on how to make money legitimately online made me research a lot, reading blog posts,

forums, social media contents, E-books and videos online, looking for a way out. And my findings really spurred me, gave me insights as to how to make it online. Here's an outline of one of my findings (content credit to Odinaka James; Manufacturers export more goods as external demand rise on [businessday.com](http://businessday.com)):

- Productivity and demand for local products across continental markets continues to rise over the years.
- Manufacturers are looking outwards to find bigger markets across Africa, Europe, and USA.
- Acceptability of African products across various markets in the globe has continued to be driven by improved competitiveness of locally manufactured goods, which reflects on deliberate increase in product quality, design, and affordability.
- CBN showed in 2012 that a company called Memuda industries sold \$82.3 million worth of finished leather to Italy. Emerging as the biggest non-oil exporter in Africa.
- Depak Sigal, CEO, Dufil Primafoods, said the company's exporters to the West African and other

African market in 2013 were worth \$50million and about 90% of the company's raw materials were sourced locally.

- Manufacturers Association of Nigeria reported that there has been rise in manufacturing output since 2012, when total output was estimated to be about N218.6 billion which has increased to about 37% in 2013.

I put together these facts (plus more), knowing fully well that productivity in the manufacturing sector in Africa, especially in Nigeria, has reflected on the increased output, capacity utilization, investments and also in the demand of local content. So I researched more ways I could tap into this trend, as it is up-coming and if there is anything I know about business, it is to start early, and gain experience.

For me, the aim was to locate local manufacturers and try to strike a deal with them that I would promote their products online to meet more customers through my online store. And some accepted.

# Finding & Evaluating Techniques

I will try to list all the techniques I know on the internet out. (Not exhaustible – lot more)

Ebooks creation and reselling, fiverr – selling gigs,

Banner advertisement revenue, Affiliate marketing,

Blogging and ads revenue

Youtube partnership

Mass twitter followers – using followers as an ad

Join Group of tweepers and get paid on reach

Manage social media handle for businesses

Expert content creation, sell online

Membership subscription

Ecommerce agents, Ecommerce sourcing

Online soft skills training, Video blogging

News site – Advertisement generation

## First things first

Either you are new to doing business on the internet or probably not, the first and most important rule of ever making money is simple and straight forward. I suggest you take this rule to heart because it would really save you from being prey to hungry sharks out there on the internet. And the rule is, **you must sell a product!** Nothing more - nothing less. Every legitimate business person on the internet sells something at least, which can either be product (tangible) or service (intangible) or both. It's that simple. And in case you are wondering **how not to make money online?** Your guess is as good as mine; It is by not selling anything online, either product or service.

## Putting it all together

Now you might want to ask me, what kind of products can be sold online? You can either sell physical or digital product. Ok so how do I sell a physical product over the internet? There are several ways. The internet provides you with powerful visual marketing opportunity.



Why not create a well taken visual representation of your physical product and then post it on your web store or website (assuming you have one setup already), and then drive traffic to the site or web store, dedicate a place where you can place your contact information (boldly written) for further business transactions on the web store or website, publicize this on all social media platforms (usually this won't cost you much). Provide easy means of transaction, pay pal for example so they can pay directly online. Then when you get an order, you can arrange with a third party on delivery of your order to your customers. Customer is happy. You are happy. It's that simple.

How about digital products? There are loads of ways you can create a digital product and tools abound as well. Digital products range from, e-books, audio books, videos, etc. Once you've created them, publicize the digital copy of the product across all media like that of physical products explained earlier. Create a web page for people to download the product and to also facilitate payment online, and then on verification of payment, customers can download the product (watch out for

another book coming up on **cost effective ways to promote your online stores online**). And there you have it. Customer has your product, he/she is happy, you are happy.

In a nutshell, **there are no get-rich-quick steps of making money online, and if there are, they're please share with me!** This is true because although the dimensions of which business operations are carried out may be slightly different, they still operate on same moral premise of **exchanging money for value**. When you create genuine value, you would get money come your way. I say genuine value because there are a lot of unreal people on the internet- I call them scavengers; with no trace of ingenuity in their work, and at the end of the day, you are worse off the way you were in the first place.

# How you can make use of on the internet

How the journey began?

For a long time, I'd let myself think that the only thing people buy on the internet are the fancy jewelries and cloths you can source from on aliexpress, and that business seemed so saturated (too many big guys) until I decided to change those thoughts, and see things differently. And by exploring more, I saw the huge business in selling Africa products. Agricultural raw materials like leather, rubber, groundnut, cassava, or crafts/ Arts are really selling big, given you can source well and can find buyers. That prompted my next research, ecommerce platforms specifically suited for sourcing for African suppliers and manufacturers. Once I had that, I was on my way to starting a big business for myself. A few of these ecommerce platforms include Cokodeal.com, Kaymu.com, and gidimall.com. I majorly

use Cokodeal.com though (I would tell you why later in this book).

## **How I started my business with little funds**

I started thinking, how do I get customers? And more importantly how do I create an opportunity for myself given that I do not have any farm or manufacturing company. All I had was my laptop, a mobile phone and connection to the internet. I brainstormed and surfed curiously on how i could go about this, I touched forum sites, read blog posts, and checked a lot of sites to see if they could offer me what I wanted; I was just looking out for any opportunity to latch on to. After all my research, I decided to create my first online store on Cokodeal.com (wait till I show you the trick I use on cokodeal.com to pull deals).

## **Why I chose Cokodeal.com**

I chose cokodeal.com because it provides me with better tools to promote my product across different countries in the world. Cokodeal.com is built in such a way that each country has its own front page, so the content on a cokodeal.com front page in Kenya for example, is

different from the one in S/Africa, or Nigeria. And that presents a beautiful marketing tool, as I can target my ad campaigns to countries and regions I wanted, plus other added advantage like promoting my products across its social media platforms like twitter, Facebook, Instagram, It contains a large market place where buyers and sellers can meet and do business across Africa and to other countries outside Africa, and they give technical support to their subscribers to help them sell more. They pretty much take care of their customers the way I wanted it.

### **My Cokodeal.com trick**

Cokodeal.com has four levels of subscription levels, starter (FREE), basic, professional, and premium. So i created as many starter profile (which is free), because I didn't know what product would sell, I just look at what top business owner are selling on different sites like kaymu, olx, gidimall, alibaba, and Cokodeal.com, that are unique African products, contact them that I have a store on cokodeal.com, and that if we could come up with an understanding, I would promote their products on the platform, and when I get a customer, I would get my cut

of the deal. Sometimes the deals go like this: I would tell the seller to give a discount price so I could resell them to my customers. And because most times, orders on cokodeal.com are usually in large quantities, I make a lot from the discounts and my middleman business. On coming to agreement (usually and MOU), they would then send me some real pictures of their products. I also browse around on the internet to look for good pictures that makes my profile unique, and then upload them on my Cokodeal.com profile. I would do this for say three profiles, then monitoring the profiles to know the ones that sell the most. If any of the stores was not getting the response I wanted, I would see if I could change things a bit, maybe promote more on other regions on cokodeal.com or stop the line of business- sell other things.

So whenever I get orders, I would then contact my sources (manufacturers/suppliers) for business. It's not been a roller costar ride, I have lost some, and more encouraging, I have gained some.

## Becoming a millionaire

### **How I made my first million.**

Someone once said to me, no one cares about your wants; they only care about what they want. I have always seen life that way. And when it comes to business, it is all about what the other person wants. And that's the business I'm in; helping people get what they want. I also believe that to get money, you have to do a lot of packaging and presentation, and you have to be smart. So I've always worked smart. Before I made my first million, I was already making sales and getting some steady income, but never made up to a million in total, let alone in one deal. One faithful day, I got a contact from a regular buyer of mine, we had been doing business for some months, and we'd maintained good relationship. He once told me about exporting to Europe before, but I never took it seriously. So one day he told me that he had a source to a large company that are looking to source for leather in Africa to import in large quantity to

Europe. I keyed in immediately, and submitted my proposal to supply the company with cow split (finished) leather. I then moved straight to locate as many suppliers on cokodeal.com, most of whom are now my regular suppliers. We came to an agreement, signed an MOU (Memorandum of Understanding), and I started supplying to my new client. Over the course of 5 months, I supplied 132000 square foot of leather which I sold for \$0.49 / square foot. My agreement with my sources was that I would get a 10% cut off the total sales. The sum of the deal after three months was about \$64,680 and my share summed up to about \$6,480. At the end my take-home money was about \$6,140 (after settling logistics and all), which was way more than anything I've made off a single deal.

I've always made sure I maintained contact with my customers, and as a result, more deals and large business network, and on top of that, this tactic helps me stay ahead of the game. And whenever I look back, i smile because all my hard work has paid off.

I hope you would give yourself the impetus to dream, and explore because that's what got me to where I am today. I was relentless and hungry for answers, and you can say I have pretty much hit a gold mine. Immerse yourself in whatever you do, make sure you see a way out of it, be the best, and don't turn back because the day a man decides to make the decision of burning the bridge behind him and moving forward, the elements of this world would start working in his favor, I wish you best of luck.

**Create an online store today on [cokodeal.com](https://cokodeal.com) and start selling to thousands of customers across Africa and entire globe.**

Exporters, Importers, and manufacturers of African goods and services, sell on [cokodeal.com](https://cokodeal.com) marketplace, Source for your unique African products on **Cokodeal.com marketplace.**

Africa's largest locally produced goods sourcing site

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*Sincerely,*

*Raymond Agholor – E-commerce specialist*