

Section 01. Modern Economics

Kovalyova Sofia

A.V.Dudnik, research supervisor

V.V. Gubkina, language adviser

National Mining University, Dnipro, Ukraine

Main Tips of How to Build a Successful Network Marketing Business

Probably anyone dreams about being successful and wealthy and reach their life goals but unfortunately, a great majority of people simply have no idea how and where to start. If you are an active, ambitious and purposeful, you are welcome to the network marketing business.

It should be noted that marketing is a new page in economic system. Previously, many people considered network marketing as something you did on the side to make a little extra cash. This option is still available today, but for most people now involved in it, network marketing is an opportunity to establish a business that is, and will continue to be, their main source of income. Being a successful marketer means being able to obtain data from a great variety of information resources, make detailed analysis and accept reasonable decisions in terms of valuable types of products and services, promotion technique etc.

First of all you should understand the difference between the network marketing system and other ones. Actually, the main methods of moving products from manufactures to consumers are retailing, direct sales and network marketing. Retailing is the process of selling goods to customers through the biggest stores. Direct sales comprise direct selling companies and sales people working for the company and paid as managers or getting commissions just for their own sales effort. Network marketing is a marketing strategy based on building a distribution network of consumers. This system is made of sellers and consumers. To build a successful network marketing business fast you should solve a set of very important tasks.

First of all, you should find out the answers to the following questions: Where are you going to be in 5 years if you start doing it now? Will you be able to retire? Do you like to be your own boss? You should know what you do and why you do it.

Secondly, you should consider such an issue as choosing the right company. It means that this company must be financially stable, has unique consumable and patented product that most people need and like.

Thirdly, you should compose a good compensation plan. It involves such stages as: choosing the amount of money you would like to make per month; asking what you need to do to earn it; making a feasible plan to achieve it; sticking to your plan – consistent and focused work will get you there.

Network marketing business is sure to get its popularity. It is considered to be as one of the ways to get into business and can boast by a lot of appealing aspects that mainstream businesses cannot provide. It involves more than 20 million people being encouraged to make a great fortune of money without hard work. This kind of people passed through difficult times at the beginning, but at the current period they enjoy the fruits of their hard work having earned enough money to spend the rest of their lives in comfort and pleasure.