

E-Business To Go: Insider Secrets to Make Your Small Business a Big Business on the Internet

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Appallaso Publishing (Mar 26, 2001)

Unknown \$17.95 (256pp)

978-0-9701517-0-4

In 1975 Dave Thomas invented a revolutionary concept that boosted his Wendy's fast-food chain to a \$7 billion business. E-Business To Go refers to the Internet as "the new fast-food medium" and draws a parallel between the principles Dave Thomas used to make his company a success and the application of those same principles in today's successful Internet businesses.

While online consumers aren't shopping for customized burgers "hot, fresh, fast, and delivered in thirty seconds or less," what they are looking for is to choose what they want quickly and easily. Thompson, author and founder of three successful Internet-based companies, suggests that e-business sites should employ a strategy similar to Wendy's limited menu concept, and focus on what they can do well and deliver fast.

This book takes a very bottom-line, practical approach to developing an e-business. It focuses on realistic low-cost techniques to achieve results. It advocates knowing one's customers and what they want, offering a limited menu, and operating with consistency. Flashy Websites don't necessarily attract more customers. Fancy graphics that take a minute to load won't hold the attention of the average online consumer. Yahoo! has remained one of the world's most popular sites despite its low key design because functionality is what consumers want.

One of the success tips the book offers is to apply the "no secrets" principle used by Dell Computers, such as posting prices online. Speed is another necessary ingredient to a successful e-business. Offering "free refills" (free services, free trips, substantial discounts on related products) is yet another way to increase consumer traffic. Personalized communications with customers is an additional strategy akin to the Wal-Mart greeter addressing repeat customers by name. The author quotes a study that found that personalized, permission-based email is "five times more cost-effective than direct mail and twenty times more effective than Web banners" in securing repeat business and larger response rates. Recognizing, tracking, and marketing to consumer preferences are proven ways to increase business.

A large portion of the book discusses the advantages of purchasing ready-made business applications from Application Service Providers (ASP) and rates a number of them. It also discusses other sources for e-business help and lists helpful questions to consider when evaluating vendors.

E-Business To Go is a good starting point for the average entrepreneur or small business owner who wants sound business advice on the principles of e-business success.

CINDY PATUSZYNSKI (May / June 2001)

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