

Diversify Income Streams Worksheet

Building a sustainable online business means diversifying your income. Use this worksheet to plan a comprehensive monetization strategy and secure your financial future as a blogger or website owner. Don't risk relying on a single income stream!

Acknowledge That One Income Stream Will Not Work Forever

Write out in your own words, why is it not a good idea to rely on only one income stream.

Take Time to Plan

Off the top of your head, write down some possible new income streams that you could implement.

Identify Your Customers' Needs

Is there a solution your audience is looking for that you could provide? Is there a gap in the market you could fill?

Are there services could you offer?

Yes

No

If yes, list those services here.

Could mentoring be of more help to your audience than a physical product?

Yes

No

If yes, write down what kind of mentoring you could offer and some high level notes about what that might look like.

Which of your mentoring ideas is most likely to help your audience solve their most pressing problem or need?

Assess Your Own Strengths

What do you know you are really good at in your business?

What do you do better than your competitors?

What would make you uncomfortable? For example, if you are considering mentoring via live video, are you comfortable with being on screen?

Analyze Each Potential Income Stream

Now that you have your list, go back over each point above and ask...

How will implementing one or more of these monetization plans make your reader's life better? After all it's not only about the money. Serving your audience comes first.

How does the thought of implementing a new income stream make you feel?

How much time do you have, and how much time do you think it will take?

What are the potential costs, if any?

Choose ONE of the above ideas that seems the most promising and go to the next level with it.

Research, plan, implement!

Still feeling stuck? Consider these 3 ideas for diversifying your income streams.

1) Become a (Non Amazon) Affiliate

Take your affiliate eggs out of one basket (Amazon) and divide them between several.

[Check this article for alternative affiliate program suggestions](#) or write down your own ideas for affiliate products you could recommend here.

2) Have Affiliates of Your Own

If you already have your own product, consider starting an affiliate program and allowing others in related niches to sell it for you in exchange for a commission.

Which of your own products would make a great fit for being marketed through your own affiliate program?

Read [How To Start Your Own Affiliate Program](#) (if you haven't already). Take notes and begin to formulate the idea into a plan.

3) Create and Sell Your Own Products or Services

If you don't have your own products or services to sell, this might be the perfect time to begin the process of creating one. Write down some ideas of products you could create that would fill a need for your audience.

Conclusion

In business, change can happen overnight. Being proactive and diversifying your income streams is the best way to protect your income if one of those streams dries up out of the blue.

Want some free, expert help in implementing these monetization ideas or brainstorm even more? Meet Tai, SBI!'s business-building AI assistant.

[First, watch this 2-minute video to learn how Tai can help you discover new monetization ideas.](#)

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