

5 Reasons an Online Business is Your Retirement Fix

www.myretirementrehab.me/online-business-retirement-fix/

Retirement Rehab



According to the [US Small Business Association](#), the number of self-employed people 62 and over has grown in the past 27 years. For people under 62, it's dropped. I think there's a reason for that.

Saving for retirement isn't as easy as it used to be, so older people are starting second careers to avoid [being frugal in retirement](#). I think this is a great idea, especially if you have an online business. Here are 5 reasons why.

There's a huge potential customer base

If you start a small business in your hometown, you have to go through the long process of building your brand locally and finding customers. If you want a retirement fix, you don't have time for that.

Online businesses give you instant access to a global audience. [Forty percent](#) of the world's population has bought something online. Americans spend \$349.06 billion annually, and in the UK, online sales are 30% of their economy.

It's scalable

Having such a huge potential customer base also makes your online business very scalable, which you'll need for a successful retirement fix.

If you're behind on saving for retirement, there's only so much money you can get in the next few years from your salary, pay raises and bonuses. But if you start an online business, you have an opportunity to catch up and then some. Who knows? Maybe you could even retire early if your online business grows exponentially.

It's less of a time commitment

Don't get me wrong, setting up an online business can be a lot of work. But once you do create your site and develop an effective marketing strategy, you can start earning money in your sleep.

A lot of online business tasks can be automated, or outsourced to an affordable Virtual Assistant. This makes it easy for you to keep your day job and run an online business, or enjoy more free time once you do retire.

It's cost effective

There's no denying that an online business is the cheapest retirement fix.

According to a [survey conducted by Copyblogger](#), the vast majority of online businesses are DIY. 78% create their own web pages instead of hiring a designer. Thanks to tools like WordPress, anyone can do it (yes, even you). Most also spend less than \$500 a year on job-related education.

Probably your biggest expense will be product development if you go the ecommerce route. If you base your business around offering services, the cost will be even lower.

It's the safety net you need

This is probably the biggest benefit of having an online business as a retirement fix. No matter how good you are at saving for retirement, things could always take a turn for the worst.

We've seen it in the past and we'll see it again: a financial crisis hits and you lose your job at age 57. Or your pension gets cut. Or inflation is so bad that your savings will never be enough to support you through retirement.

But if you start an online business, you can supplement your income before you retire, which protects you if you lose your job or some other disaster comes up. You can also keep it going after retirement, and build an even bigger safety net.

I know a lot of people in their 50's shy away from the idea of an online business, fearing the technology learning curve. But really, it's the retirement fix you can't miss out on.



[Click here for more information on retirement in the New Economy.](#)

