

Business 101: The Online Business Edition

The complete course, in print. Free at starvard.org/learnonlinebusiness

Starvard University · Business 101

The detailed version. Leo's lemonade stand lessons, rebuilt step by step for selling on the internet: picking your corner, building the product, pricing, pages, content, email, affiliates, upsells, the numbers, and the million-dollar math. Companion to Business 101: The Lemonade Stand Way.

The whole course in 60 seconds

Leo's 5 rules, online edition

Eighteen lessons, five rules. The stand is now a website.

- Great product. One digital thing people love. Lessons 2-4
- Visibility. Content, email, search: the big yellow sign, everywhere. Lessons 6-9
- Team. A few remote helpers and a lot of software. Lessons 11-12
- Org chart. Draw who does what, even if a box is software. Lesson 12
- Partnerships. Affiliates and cross-promos: the bakery deal, online. Lessons 13-14

Companion to Business 101: The Lemonade Stand Way, based on The Million Dollar Lemonade Stand.

The twenty-four lessons

Lesson 1

Meet Leo, Online

Leo sold lemonade on his street and made a million dollars. Then someone asked: what if the street was the whole internet? Same kid, same five rules, bigger street.

An online business is a lemonade stand with no sidewalk. No wood, no paint, no ice runs at 6am. The lemons become pixels. The big yellow sign becomes your content. The line of thirsty neighbors becomes traffic. Everything else, the product, the price, the team, the math, works exactly the same.

And one thing gets dramatically better: the margins. Leo kept 70 cents of every dollar. Online, you can keep 90-plus. That difference is why this course exists.

Lesson 2

Pick Your Street Corner (Finding Your Niche)

Leo did not sell lemonade to everyone on Earth. He sold it to his street on a hot day: thirsty people, right there, right then. Online, your street corner is called a niche: one specific group of people with one specific thirst.

"People who want to get fit" is not a corner, it is a city. "Busy moms who want 20-minute home workouts" is a corner. The tighter the corner, the easier everything gets: you know what to make, what to say, and

where to put your sign. Leo knew his buyers were hot and thirsty. Know yours that well.

Test your corner with one sentence: "I help [specific people] get [specific result]." If a stranger cannot picture the buyer, tighten it.

Lesson 3

Make It Yummy: What to Sell Online

Leo's yummy was fresh lemons and just-right sugar. Online, yummy comes in flavors: a Notion template that saves ten hours, a short video course that teaches one skill, an ebook that solves one problem, a pack of presets, a printable planner, a tiny software tool that does one job well.

Notice what they share: each one solves a single thirst. Not "learn business" but "write your first sales email." Not "get fit" but "a 20-minute morning routine." One problem, one fix, one happy buyer. The yummy test still applies: would a stranger buy it twice, or tell a friend? Nobody recommends a sour product.

Pick the flavor you can actually finish. A done template beats a half-built course every time. Leo sold one drink, not a menu.

Lesson 4

Sell It Before It Is Perfect (the MVP)

Leo's first version was sour. He tasted, adjusted, and sold the good one. He did not spend a month designing the perfect cup. Online, this is called an MVP: the smallest version worth paying for.

Ship the ugly version on purpose. A 20-page guide beats a 200-page book that never launches. A simple template beats a beautiful app stuck in development. Real buyers will tell you what to improve, and their feedback is worth more than your guessing.

Better yet: pre-sell it. Leo could have taken orders before squeezing. Announce the product, collect the first ten sales, then build it for the people who already paid. Nothing validates like a credit card.

Lesson 5

Price It Like You Mean It

Leo charged \$1 a cup. Not 50 cents (too cheap to matter), not \$5 (too dear for a kid's stand). Online, pricing is psychology plus math. The psychology: \$29 feels like a deal, \$97 feels premium, and three options beat one, because most people pick the middle.

So offer tiers: the single template for \$29, the bundle for \$79, the everything pack for \$149. The middle one will outsell the others combined. That is not a trick, it is how humans choose.

The math: a \$29 sale costs about \$2 in payment fees, so you keep \$27. Ninety-three percent margin. Sell 100 copies and you have kept \$2,700, with no lemons to restock.

Where your \$29 goes

Every sale: about \$2 in fees, \$27 you keep. Digital products are almost pure profit.

Lesson 6

Your Stand: The Page That Sells

Leo's stand was wood, paint, and one big pitcher: you could see the product instantly. Your online stand is one page, and it needs the same instant clarity. A visitor should understand what you sell in five seconds.

Every great sales page has the same five parts, top to bottom: a headline that names the result ("Write sales emails in 20 minutes"), proof it works (testimonials, your own story), what they get (the contents, plainly listed), the price with the tiers, and one big button. That is the whole stand.

Keep it to one page and one button. Leo had one pitcher and one price sign. Confused visitors do not buy; they leave.

Anatomy of the stand

Lesson 7

The Big Yellow Sign: Getting Seen With Content

Leo waved a big yellow sign and told everyone at the park. Online, your sign is content: short posts that teach one useful thing, before-and-after demos of your product working, and honest stories about building it. Teach, show, tell. That is the whole strategy.

Pick one corner first: one platform where your buyers already hang out. Post every day for 90 days. Leo did not put signs on every street; he owned his corner. Depth beats breadth until you can afford breadth.

Every post should do one of three jobs: teach something useful (earns trust), show the product working (earns desire), or tell your story (earns connection). Rotate through all three.

Lesson 8

The Email Line: Owning Your Audience

Leo's line of customers stood right in front of him. Online, followers are borrowed: the platform can move your sign tomorrow. Your email list is the line you own. Nobody can take it.

Build it with a free sample cup: a free mini-version of your product in exchange for an email address. Then write a welcome sequence, five short emails over five days: your story, the problem, the fix, proof it works, the offer. That sequence sells while you sleep.

Email every week after that. One useful email, one soft offer. Your list will quietly become your best salesperson.

The 5-day welcome sequence

Lesson 9

Get Found: The Sign That Never Sleeps (SEO)

Leo's sign worked when he waved it. Search is a sign that waves itself, forever. When someone types "how to write a sales email" and your guide shows up, that is a customer walking to your stand at 3am.

The basics are simple: answer real questions your buyers ask, one page per question, in plain words. Title the page like the question. Give the answer fast, then offer your product as the deeper fix. Ten such pages can quietly bring buyers for years.

Search is slow to start and then unstoppable. Post content for this month's sales, write search pages for next year's.

Lesson 10

Oh No: Launch Day (Systems and Automation)

Leo's line got too long and he nearly broke. Online, the line is launch day: a hundred orders at once, support emails piling up, the payment page creaking. Same problem, new clothes.

The online fix is beautiful: automate the line before it forms. The product delivers itself by email the second someone pays. Receipts send themselves. Common questions get an FAQ page and an auto-reply. Abandoned carts get a gentle nudge email an hour later.

Walk through your own buying process and automate every step you touch twice. Leo hired friends; you hire software. Same rule, cheaper payroll.

Lesson 11

Build a Team: The Remote Edition

Leo asked Maya, Ben, and Sofia. You ask a virtual assistant for ten hours a week, a designer per project, a friend who edits video. Small, remote, part-time. Your first team fits in a group chat.

Hire in this order: first, the work you hate (support inbox, bookkeeping); second, the work that eats selling time (editing, design tweaks); last, the skilled stuff you cannot do. Keep the big idea and the cheerleading. That is the founder's job, online or on the sidewalk.

Start with clear, tiny tasks and a trial week. Great helpers reveal themselves in days. And pay fast and fairly: the best freelancers choose the clients who do.

Lesson 12

The Org Chart: Who Does What

Same boxes as Leo's fence, now on video calls. You: leader, big idea, cheerleader. Maker: builds the product. Money: tracks sales, says thank you. Welcome: answers customers, invites people in. Helpers: the tools and freelancers that deliver, email, and count.

Write it down even when it feels silly. The moment two people think support is their job, customers get two answers. The moment nobody thinks it is, they get silence.

Your online org chart

- Builds the digital product
- Ships the updates
- Tracks sales daily
- Says thank you
- Answers customers fast
- Collects testimonials
- Deliver, email, count, host

Lesson 13

Partnerships: Affiliates and Cross-Promos

The bakery gave Leo cups; Leo sold their cookies. Online, this is affiliates: creators with audiences promote your product for a cut, usually 30 to 50 percent. You make less per sale and get sales you would never have found. Leo would have taken that deal in a heartbeat.

Start with ten small creators in your niche, not one giant. Send the product free, offer 40 percent, make their job easy with ready-to-post words and images. Five saying yes beats one maybe.

The sibling move is the cross-promo: you email your list about their product, they email theirs about yours. Zero dollars changes hands. The grocery store deal, online.

The online bakery deal

Lesson 14

The Cookie Table: Upsells and Bundles

Leo put the bakery's cookies by his stand, and some lemonade buyers bought cookies too. Online, this is the order bump: a \$9 add-on offered at checkout. "Add the advanced pack for \$9?" A third of buyers say yes, and you did zero extra marketing.

Then the bundle: the template plus the course plus the presets for \$149, worth \$207 separately. Average order value climbs, and every visitor becomes worth more, which means you can afford to get seen more.

Watch the math: 100 sales at \$29 is \$2,900. If 30 take the \$9 bump, that is \$270 more, almost ten percent extra revenue from one checkbox.

The cookie table math

One checkbox, ~10% more revenue. Leo's cookies, online.

Lesson 15

Keep Them Coming Back: The Second Cup

Leo's real fortune was not first cups, it was second cups: neighbors who came back every hot day. Online, the second cup is the repeat buyer, and repeat buyers are pure gold: no marketing cost, higher trust, bigger orders.

Earn the second cup three ways: make the first product genuinely great (nothing beats yummy), email your buyers when product two launches (the list pays again), and ask for the testimonial while they are happy (proof fuels the next hundred sales).

A customer who buys twice is worth five times a customer who buys once, because they also bring friends. Leo's regulars brought the whole street.

Lesson 16

The Numbers That Matter (Leo Knows Conversion Rates)

Leo is famous for knowing his conversion rates, and here is why: three numbers run every online business. Traffic: how many people visit. Conversion: what percent buy. Price: what they pay. Multiply the three and you get revenue.

$100 \text{ visitors a day} \times 3\% \text{ buying} \times \$29 = \$87 \text{ a day}$. Want more? Get more visitors (bigger sign), convert better (better page), or raise the price (better offer). Three levers, no mystery.

Check the numbers weekly, not hourly. Trends tell the truth; single days lie. And fix the biggest leak first: if 1,000 people visit and 1 buys, the page is the problem, not the traffic.

The only equation you need

Growing: Copy What Works

Leo copied his stand to the park, the games, the school fair. Same yummy lemonade, new locations. You do the same: product two for the same buyers, the same product for a new corner, the bundle, the advanced pack.

And here is the online superpower: copying costs nothing. Leo needed wood and paint for stand two. Your product two is a duplicate button and a new sales page. Each new product also sells the old ones: buyers of the course buy the template, buyers of the template buy the presets.

Grow in this order: more of what works (double down on the winner), then adjacent (product two for the same buyers), then new corners (same product, new audience). Boring is beautiful when boring works.

Lesson 18

One Million Dollars: The Online Math

Same math as the sidewalk, friendlier numbers. No lemons, no ice, no 5am setup. Just sales times profit, repeated daily, with a stand that never closes.

There are many roads: 100 sales a day at \$27 profit is \$985,500 a year. Or 30 sales a day at \$90 profit (hello, bundles and upsells): the same million. Raise the average order and the daily sales target drops.

Start from the end: pick your profit per sale, divide a million by it, divide by 365. That is your daily sales target. Now every lesson in this course is just a way to hit that number.

Three roads to the million

Lesson 19

The CPM Trap: Why Ads Pay Pennies

Leo made \$1 every time he handed over a cup. Now imagine a different business: a website that just shows ads. No product, no price, just visitors and little banners. Here is what that pays in 2026: a typical site on Google AdSense earns about \$4 to \$8 for every thousand pageviews. Generic display ads go for as little as \$0.30 to \$2 per thousand impressions. Read that again. A thousand people, a few dollars.

Do the math: 10,000 visitors in a month at a \$5 RPM is \$50. Fifty dollars for a month of work. To make \$1,000 a month on ads alone at those rates, you need 200,000 pageviews, every month. That is why ad-supported sites are a volume game only giants win.

There is a ladder: AdSense (\$4-\$8 RPM, no minimum traffic) to Ezoic (\$10-\$18, needs about 10,000 sessions a month) to Mediavine (\$18-\$28, needs 50,000 sessions a month). Climbing it helps, but notice what never changes: you need enormous traffic for meaningful money.

The ad math

Same 10,000 visitors buying a \$29 product at 1% conversion: $100 \text{ sales} \times \$27 = \$2,700$.

Try it: drag the slider to 10,000 visitors, then flip between AdSense, Ezoic, and Mediavine.

Industry ranges, October 2026: AdSense RPM typically \$4-\$8; Ezoic \$10-\$18; Mediavine \$18-\$28 (50,000 sessions/month minimum). Sources: BloggerGuest, Outrank.

Lesson 20

The Conversion Math: 1% Is a Victory

Here is the sentence that breaks most beginners: at a 1% conversion rate, you need 100 visitors to make one sale. At half a percent, you need 200. Read it twice, because everything about online business flows from it.

The 2026 benchmarks back this up. Across large datasets, the average landing page converts around 2.35% of visitors. Ecommerce sites run 2.5 to 3.3%. Traffic from paid social converts around 0.9%. These are internet-wide averages, including the good pages. Your first page will likely do worse.

Now the money math: want 10 sales a day of your \$29 product (\$270 profit)? At 1% conversion you need 1,000 visitors every single day. At 0.5%, you need 2,000. This is why the visibility lessons are not decoration. Traffic is the business.

The conversion math

At 0.5%: the same 10 sales need 2,000 visitors a day.

Benchmarks, 2026: landing pages ~2.35% average; ecommerce 2.5-3.3%; paid social traffic ~0.9%.
Sources: Lilach Bullock, Prooflytics.

Lesson 21

Why Getting Seen Is the Hardest Part

Leo's street had one lemonade stand. The internet has millions of signs, all waving at once. This is the part nobody warns you about: making the product is the easy half. Getting seen is the real business, and it is genuinely difficult.

The three roads, honestly: search is free but slow, expect months before Google trusts a new site. Social is fast but rented, the algorithm can move your sign overnight and usually does. Paid ads are instant but cost real money, around \$7 to \$8 per thousand impressions on the big social platforms, and you pay whether anyone buys or not.

So the playbook: pick one channel and own it for 90 days. Build your email list from day one, because it is the only audience nobody can take from you. And expect the void. Everyone you admire posted to silence for months. The silence is not a verdict; it is the entrance fee.

Lesson 22

The 5 Rules, Online Edition

Eighteen lessons, five rules. Tape this next to the lemonade one:

One digital thing people love. Ship the ugly version.

Content daily, email weekly, search forever.

A few remote helpers and a lot of software.

Draw who does what, even if a box is software.

Affiliates, cross-promos, and the cookie table.

Two streets, same rules. The internet just pays better margins.

Lesson 23

Your Turn: Launch This Week

Leo's last page says: start small, start today. Here is your week, day by day:

- Pick your corner: one buyer, one thirst, one sentence
- Pick your product: one digital thing you can finish
- Ship the ugly version and price it with three tiers
- Build the one-page stand: headline, proof, contents, price, button
- Put up the big sign: post where your buyers are
- Offer the free sample cup: start the email list
- Make the first sale, then automate the line

Lesson 24

The Honest Truth: The Hard Parts

Leo's story ends with a million dollars, which makes it easy to miss the middle: the sour first batch, the invisible stand, the day the line nearly broke him. Online, the middle looks like this.

Here is the most honest sentence in this course: most people quit right before it starts working. Traffic compounds slowly, then all at once. The ones still standing when it does are the ones who knew the hard parts were coming and stayed anyway.

Leo stayed. That is the whole secret.

Graduation

The Street Is Bigger. The Rules Are the Same.

Leo's stand taught you business. The internet gave it a bigger street, better margins, and a stand that never closes. Start small, start today, same as always.

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