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Let's say you're a newbie to the world of online sales and are looking to make money online, but you're starting with a small startup budget. With the blinding wealth of information available for new business owners, knowing how to spend your limited funds can be a bit intimidating.

Here is a five-step checklist to help get you started and guide you toward success.

1. Spend time getting feedback on what you're selling before launching.

Don't rely on affirmation from friends and family to validate that you have a unique and salable product or service. Chances are, these people are emotionally attached to you, and they're more likely to think every idea you share is the greatest thing since Nutella. Getting feedback from people who are emotionally attached to you is a "disaster from the start," says Adam Caliban, founder of Bottle Keeper.

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