8. E-Zine Publisher

The basics: a standard PC or a laptop, a printer, basic software, a Web site, a database of target subscribers' e-mail addresses, and a P.O. Box.

Total cost: $3,000 to $4,000

What they spent: Hwang and Panichakoon invested $1,000 on incorporation, an ISP, a P.O. Box and miscellaneous extras. They developed the Web site and got the e-mail list for free, and they already owned all the other equipment.

For details: Content Exchange, (303) 543-7810, www.content-exchange.com

An e-zine publisher is like "one tiny star in a universe," according to Steve Outing, CEO of Content Exchange LLC, a digital marketplace for online publishers. Outing contends that the stars that will shine the brightest—and the ones that will make money—are the publications that cater to a niche market.

With the 1999 launch of their e-zine, Jade, Audrey Panichakoon, 30, and Ellen Hwang, 30, caused the online skies to glow a bit brighter. Hwang, an editor, and Panichakoon, an information architect for an Internet company, wanted to read a magazine targeted to Gen X Asian American women with professional careers, but the pickings were slim. The partners conducted a survey and found that others were looking for the same thing—a publication focusing on relationships, fashion, beauty and personal experiences.

The first issue of Jade was e-mailed to 1,200 readers, but by the beginning of this year, the number of readers leaped to 5,000 per issue, some as far away as Singapore and Japan. Sales are generated by advertising and e-commerce.

The partners say the benefits of launching an e-zine rather than a traditional magazine are obvious: shorter production times, lower costs (no office and no staff) and quick feedback from readers. "We use laptops, so having a concrete office isn't necessary," Hwang explains.

After one year, the business is breaking even. And they soon hope to pen a business plan, find investors and more advertisers, then devote themselves to running Jade full time.