

### Interview with Maz Ghani & Ron Santos, Pizzerias.com

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Here's your program.

Michael: Hey everyone, my name is Michael Cyger. I'm the publisher of DomainSherpa.com, the Domain Name Authority and the place where successful domain investors come to tell their stories. Tell you how they built

their portfolio or successful business. Motivate you and give you ideas so you can become a more successful domain investor. How do you take a domain name that you own and turn it into a full-fledged business using a Groupon or a living social like business model where you offer discounts to consumers and you deliver new customers to businesses. That is what we are going to find out today.

Joining me are the founders of Pizzerias.com. We have Maz Ghani and Ron Santos. Gentlemen welcome to the show.

Pizzerias.com: Hi, Michael. How are you today? Thanks for having us today.

Michael: My pleasure. So I read online that you guys went on a Go Daddy auction. You saw Pizzerias.com available and you ended up winning the auction. Can you tell me about that experience?

Pizzerias.com: Sure. So this is back in the summer of '09 about eight months after I started domain investing and Ron and I had just got together and looked at domains as a partnership and we were following this domain Pizzeria.com which had just expired on Go Daddy auction. I was at work at the hospital and Ron was in Florida and we were really focused on getting this domain name. My wife was at home actually and was bidding for us and she had no knowledge of domain names and she was obviously going to mess up. Anyway we ended up getting the domain up to a certain price and after that. (Inaudible 2:49) we had lost the domain. And got called a couple of days later and we were notified that we won the domain name as the initial high bidder reneged on the deal.

Michael: Got you. So when you are going through and your wife was bidding for you two on Pizzerias.com did you say go up to a certain amount and don't go past it and that is why you guys ended up losing the auction or...?

Pizzerias.com: Yes I think I was on a three way call with Ron on one end and my wife on the other end and having to deal with patients at the hospital at the same time. But we had settled at an upper limit and that is where she stopped.

Michael: So I read online that it sold for \$20,105. Is that what you paid for the domain name?

Pizzerias.com: Yes we ended up paying \$15,000 for it.

Michael: Okay so the winner actually bid \$20,000 and then they reneged on it so then you got it for the highest bid amount that you set and you were the second highest bidder.

Pizzerias.com: That is right.

Michael: So you had actually set \$15,000 limit on that domain name. You said it's worth it to us up to \$15,000.

Pizzerias.com: Right. That was the decision Ron and I had decided on at that time.

Michael: Great, I'm going to come back to why you guys set that price later on in the interview but tell me what is Pizzerias.com?

Pizzerias.com: Pizzerias.com is a new website we actually just launched about twelve weeks ago. And it's a place where people can basically come online, people who like pizza, they can come online, sign up for free to see what participating pizzerias are in the area and go and buy gift certificates basically for half price. It's a great deal for consumers. They can go and save some money. They could go try new places and some great deal for the Pizzerias themselves. We don't charge them anything, obviously they get free online advertising and all we end up doing because when we started this we want to make sure we formed a good lasting partnership with these guys, just to give them a pretty generous revenue share program that we have. And basically that's how it works.

Michael: Great, alright, and I'm going to come back and dig in to what you're revenue share program is and find out a little bit more about how your business works. But let's back up and look at how you guys got to this point. So, we chatted a little bit before the interview. You both are doctors. You're both physicians, is that correct?

Pizzerias.com: That's right. That is right.

Michael: Okay, so you both went through medical school. You spent years studying. You're working at the same facility?

Pizzerias.com: Yes.

Michael: Okay. Maz, what kind of a doctor are you?

Pizzerias.com: I'm a radiologist.

Michael: And what about you Ron?

Pizzerias.com: I'm an emergency medicine doctor.

Michael: Okay, so did you guys meet at work?

Pizzerias.com: We did actually and it's not common for Ron to come in and go over a case with me or talk about our patient or so we're always in contact.

Michael: And so how did you two, did you two before you met start investing in domain names on your own or is this something that you two have done since you've known each other?

Pizzerias.com: Well, I have started initially back in the end of 2007. I was actually at a (Inaudible 06:29) conference in Chicago and there was a big lecture hall with computers in front of us for going through lectures and the guy beside my froze in the same screen, except the guy beside me was looking at a green and yellow screen which turns to be Go Daddy. And I didn't know what good it was that point in time, so I looked over and I said, "Damn, this guy is going to fail the course and two weeks later I said I wonder about that Go Daddy, I don't know what it is, let me look into it. So, one thing led to another I started researching, I spent next months researching, bought my first few domains and start selling. And eight months later, Ron and I started talking about domain investing and if you would like

to partner with me in trying to pursue this. I had no idea what it was at that time. I walked in actually and Maz knew I had that entrepreneurial spirit in me and said, “This is what I do, I’m a domainer” and I said “You’re a what?” He said, “I’m a domainer,” and he told and then we had a couple of lunches and we were always very cordial to each other at work and we became very good friends. We started talking about this whole business, so it’s been a great experience so far.

Michael: Great. So Ron, you weren’t doing any domain investing before you met Maz and you started talking about domain names?

Pizzerias.com: That’s correct.

Michael: Okay. And Maz, you’ve been doing this now for domain investing as a whole for eight months or a little bit longer?

Pizzerias.com: About three and a half years now.

Michael: Okay, three and a half years, right, okay.

Pizzerias.com: Since December 2007.

Michael: Great. And do you remember what your first domain names were that you bought off of Go Daddy?

Pizzerias.com: Well, you know, what’s funny is as a physician you try and focus on medical related domains. And the first one I bought was called HeartBenefits.com. And I made it up and actually flipped it a couple of weeks later.

Michael: Wow. So you hand registered it for \$10 or \$7 on Go Daddy?

Pizzerias.com: Right.

Michael: And then how did you end up flipping it?

Pizzerias.com: Well, I had it listed on Go Daddy and someone bought it from there for \$170.

Michael: Wow, nice profit. A good return, exactly. Excellent! Alright and so how many domains did you own before you bought Pizzerias or how many domains do you own in whole right now?

Pizzerias.com: I own just over a hundred. I fluctuate between 60 and 120 at any one time. I don't like owning too many domains but I think that's a good a number for me, that works for me.

Michael: And are you actively selling the ones you that you have as well aside from Pizzerias.com?

Pizzerias.com: I don't want to sell but if the right offer comes along, I'll sell. I'm holding to domains. I like to invest in three letter, three numbers nets and coms and orgs and single word domains also.

Michael: Okay, three letters, three numbers, .nets, .orgs, .coms. Do you also have since you have a specialty in medicine, do you buy a lot of medical related domain names?

Pizzerias.com: I don't actually no. That's what is so interesting as I learn more about the industry, the domaining industry. I tended to move away from the medical related domains and move into more commercial commerce related domains or geo domains. [Inaudible 10:07] I've realized as I learn more.

Michael: Great. And Ron, why have you not purchased any more domain names?

Pizzerias.com: Actually I have. I certainly don't have as many as Maz does and you know what we don't deal anything in terms of the medical field either, you know it's something that we bought together, well, we think that bought together the individuals or our company that before actually owns a few of them. Technically more like in the generic, you know, targeted, you know, like DarkLord.net or something a little of those likes.

Michael: Right. Okay. And did either of you have any entrepreneurial bend or activities before you two came together and formed Pizzerias.com? I know you said you did Ron but I'd like to hear a little bit about what those were.

Pizzerias.com: Well, actually right after we got out of college, I went to law school. And then when I graduated, that was back in '92 was probably one of the worst years in terms of employment for attorneys that were just out of school. So, there's a very, very thin line between being self employed and being unemployed. So, I thought I think I'd like to be called self employed because it sounds better. But I actually ended up forming a partnership that was very successful, I mean I ended up with two other partners and, you know, we started from ground up. So that was something I wanted to do and then next transitioned into medicine and then again I am in transition again right now so...

Michael: Excellent. So, who saw the Go Daddy auction first for Pizzerias.com, was that you Maz?

Pizzerias.com: Yes, I think it was me. I don't remember for sure but I think it was me. I spend a decent amount of time on forums than in the auction areas in Go Daddy or auction areas so I think I picked up on it and...

Michael: Got you. So you saw Pizzerias.com and you thought, "Hey, there's a great domain name, premium domain name." Did you have any idea at that time that you wanted to build a business on it and you wanted to partner with Ron or did you say, "I got to get that domain name but it's probably going to be expensive and I need a partner?"

Pizzerias.com: Well, you know, I think there's a few factors there. I don't think we - I definitely wanted to partner with Ron. I think that would be, you know, if we were in a point where we were purchasing domains together and either holding or selling. We did not have any ideas about developing or doing that. I think that came say probably eight months after we bought it. We sat down and said, "You know what, that's something we should look into. How could we develop this? Is there a market to this?" We did some

market research and we looked into different options then we came out with this scenario, then we started developing it.

Michael: So you guys, before you bought Pizzerias.com, you're partnered on purchasing premium domain names. So, you'd pool your money together and collect a portfolio yourselves. What other premium domain names do you guys own together?

Pizzerias.com: Apparently we own Mak.com. We owned Canoes.net, which we sold. We owned DartBoards.net. We owned Hobo.info as in Provo, Utah. And we owned Clock.info. And we owned CBCBmovie.com, which we sold off to an end user. And that's pretty much in between us.

Michael: Okay, so it sounds like you guys formed a partnership. You guys are, you know, I don't know anything about your personal finances but in general that physicians make a decent living. And so, you know, I don't know if you have like 20 kids or how your lifestyle is but you guys probably could have bought these domain names on your own without forming a partnership. It sounds like you guys really enjoy each others company and so you wanted to form some sort of business relationship.

Pizzerias.com: That's correct, that's correct. Like I said we were colleagues first, we became friends and we found that the email to large degree Maz and I we complement each other. We actually think a lot alike and at the same time so we certainly complement each another. And we work really well together, so you know what, Maz is one of the best people I've ever met in terms of bouncing off ideas. And like I said we first bought Pizzerias.com, you know our initial thought on it was just, you know, probably sell this then see if we can get a decent amount on it. And you know, we didn't get exactly what were looking for and you know, we don't need to sell this right now let's start exploring another options. And you know, we kicked it around and that this is the model we came up with.

Michael: So tell me about that. So you kicked it around, you said, you know, it a premium domain name. It's a brandable but you also have a keyword in there. Did you see the craze going on with coupons and Groupon in Living

Social and you say, “We should do something like that”? How did it come around, the business model that you have?

Pizzerias.com: Well actually when we first sort of looked at it, you know, I remember reading this article that talked about, you know coupons online, it’s just being a natural progression of just coupon [Inaudible 15:52 ]. People are going to buy coupons regardless and everything seems to be going that way, other than that why not have them online? And you know a Groupon at that point was sort of coming into their own, you know Restaurant.com and Living Social and those. So, this is a little defendant fact it’s a very particular niche.

Okay, which is something we, you know what we definitely have a market here that we can cater to. And the main difference between us and Groupon Living Social is that we’re not a deal to deal site. As a customer you go onto our site and you purchase a gift certificate and they never expire. So, you can use them a long time down the road as long as the Pizzeria is open you can still use them there.

Michael: Got you. Alright, and so you actually started this 12 weeks ago. Groupon was taking off then. Were you influenced at all by the success of Groupon in finding your business model?

Pizzerias.com: Yes, we were actually very hopeful we saw they were speeding. We were actually looking to see, you know, we couldn’t exactly do the deal thing for Pizzerias. We’re trying to certify what works the best for everybody and you know a lot of these Pizzerias don’t want the daily deal. They want a constant influx of customers, you know, you can’t be prepared to you know make 300 pizzas all of a sudden in one night and then go back to normal the next day. It was too hard for them. I was talking to plenty of Pizzeria owners and they said - we did our own market research even on some days we pass out literally just walk into a Pizzeria and say, “Hey, can you talk for a minute, we’re not really trying to sell anything. We just wanted to see what your own thoughts are of this idea”. We have friends of ours who are Pizzeria owners who gave us a wealth of knowledge. I just said “You know what, this wouldn’t really work for us, this would be something that would work for us” and we sort of worked everything into that pile, I mean

from where we started it originally with this biz by where it ended, it has changed obviously. But we think at this point, this is really something that's fairly classical that you know, in a lot of ways, you know, it's a win-win situation for both sides of the transaction, meaning the consumers and the pizzeria owners.

Michael: Alright, I got to break this down because you said that your business model has changed over time, so when you launched you had one sort of business model, today you have something different. Let's take a step back. You were doing your research on how you might be able to build a business on top of Pizzerias.com. So went and you spoke to your friends and you want them to pizza joins where you're having lunch and you'd have to speak to them and you said "Would you like me to deliver a new customers to you. I'll give the customers a coupon. They'll get a deal. You'll have brand new customers that you weren't expecting", is that and you'd basically get their ideas, is that how it worked?

Pizzerias.com: That's right, that's basically, that was the substance of the concept...

Michael: And then, sorry go ahead.

Pizzerias.com: The main change was initially we, we're going to do the [Inaudible 09:00] week. After looking at different pizzeria outlets in ones, you know the corner store versus ones [Inaudible 19:10] they have different expenditures. They have different, you know, cost for making pizza. You know, and we looked that initially, we looked at it as being somewhat lower so we, adjusted our revenue sharing to reflect the differences in the pizzerias out there.

Michael: Right. Yes, that would have been difficult to build your business model on top of the profit margins of a million different mom and pop pizza places out there. So, when you first launched Pizzerias.com, 12 weeks ago, what was the business model? Is it the same as what I see on the website today?

Pizzerias.com: Yes, when we launched, actually yes. So, go just a step back, May of last year is when we met together and sort of got a business plan and researching. It took about eight months for the website to be built about by our developers. From the time of last May until we launched there was transition in the thinking of how we're going to approach the [Inaudible 20:19] and so on and so forth, but from launch till today, it's the same concept, the same...

Michael: Got you. Okay, so it was during that development cycle that you really refined the business model, you got it right before you launch because you have enough time to think about it and live with it.

Pizzerias.com: Right, exactly.

Michael: Okay.

Pizzerias.com: A couple of weeks after we launched we were at the International Pizza Expo in Vegas. We had a booth out there, you know, that was a great experience where we actually met with pizzerias nationwide and got some initial interest and ideas from that.

Michael: That's great. So how big of an industry the pizza industry in the United States?

Pizzerias.com: Oh, it's huge. Think about it, who doesn't like pizza? I guess some people don't like pizza but for the most part it is one of those staples in most people's lives. And I guess will not go away, right? I mean I have kids, guess what, when we are too busy running around I know what they're having for dinner. They're having pizza. Pizza is basically a social food. We're talking about this thing, you know, people get together when they eat pizza. You know nobody eats pizza alone well maybe some people but for the most part nobody eats pizza well.

Michael: Yes, I know, I could tell you my family eats pizza at least two or three times a week because we have young kids, so we'll out one night a week and then the other two nights, you know you're tired, the kids are home, they just finished the homework and then we actually bust out a little

tortillas and make pizzas on the top of the tortillas because then you don't need to roll the dough or anything. That's the way to go for the busy households. So which one of you is Italian since you run Pizzerias.com?

Pizzerias.com: No, none of us.

Michael: Alright, so it took you eight months from the time that you got a business model in placed, although it's going to change. You got a business model in placed. You said, let's go build this website. How did you even start to build a website? What was that process?

Pizzerias.com: That was another good education front. We live out in Western Pass we wanted to be able to have a developer out here that was local who we can work with. So, we basically compiled a list and just started interviewing programmers and a lot of hand graphic design, studios in house. And we ended up thinking and we were, we've been very happy with the work they have done. These guys are great, actually, you know. They're about 15 minutes from my house so if there is a problem I can drive right down. But you know, they've been very responsive to our needs. And they understand that this flight, you know, we're not even fully sure what our needs are. I think it's been expanding, everything is changing. They know that. And they've been very accessible, so we've been happy of that. Yes it's been an entire new education because this was something none of us had done before.

Michael: Right. So when you contracted with this development firm, did you say, build me this website, how much will it cost, and it's a firm fixed price or did you negotiate an hourly rate and say, "Okay, we know things are going to change overtime. I understand you got an hourly rate. Let's go forth and do it." How did that shake out?

Pizzerias.com: It was a very dynamic on-going process, I guess we established with them, a free structure with them. But as you grow and develop this stuff, you notice things that need to be added or changed that you need to modify or include and that's where they're able to make those changes for us and grow a site.

Michael: Okay, so you started with an hourly rate right of the bat with them.

Pizzerias.com: Well, we actually started off with a, we want basically this site to be able to do this type and functionality and this is the entire concept that we're envisioning, okay, and we want a platform that could support. So they were able to come up with some figures saying, "We can do this, this and this for this amount." And anything above that, because like, you know, Maz said, as we build like you know, what we need to have this added. That's actually still on-going too.

Michael: Okay, and did it take them eight months to build that sort of first specification we needed to do all these things for this fixed price that they quoted you?

Pizzerias.com: I think they started in August, July or August. Yes, it's about 7 to 8 months, it's about that long. But part of it was I think that you know, we were changing stuff too as the site was growing. It is definitely easier to change stuff pretty much doing the modifications afterwards. So, we weren't really necessarily in a rush to have this thing launched until it was just the way we wanted it to be.

Michael: And did your developers build your technology from the ground up or did they used content management system like WordPress to use as the basis and then augmented it from there?

Pizzerias.com: Everything was built from scratch. The site and or back end administrator area was also build from scratch for us.

Michael: Okay, can I ask you how much you spent on the initial build of the website?

Pizzerias.com: Probably about \$20-25,000.

Michael: Okay, some where in that order of magnitude.

Pizzerias.com: I'm sorry, there are modifications added like I said. It sort of on-going right now, so in terms of the actual cost of it is probably going to be high maintenance, that's for sure.

Michael: Yes. Okay, well that gives our viewers a good idea of, you know, when you want to buy a premium domain name you, how much you're going to spend on the domain name. How much you going to spend to build it out. And so...

Pizzerias.com: You could simply have spent less than that Mike, I mean there are other, you know, when we sat down with different developers, there is that old standard you get what you get, you get what you pay for.

Michael: Right.

Pizzerias.com: And it will, one of the things you want to have is a dynamic site. We knew that we have to pay for that and now, you know, you can properly get it in your website that you build out of a box for only \$10,000 but, you know, if that's what you want.

Michael: Right. Okay, so your business model is, I went onto your website this morning. I signed up. I gave you my name, my email address and my zip code, so you know exactly where I'm located. And I can then buy, I can look up pizzerias around me. I can buy a gift certificate \$10 for 5, I can \$10 worth of pizza for \$5. I can buy \$20 worth of pizza for \$10. I can buy \$40 worth of pizza for \$18. So, I give you my credit card. I'd buy that coupon. What do I, do I actually get an email with the coupon or does that show it to me on the screen and I print it. How does that work?

Pizzerias.com: So, after you check that [Inaudible 27:53] you'll have an order screen which will itemize the gift certificates and will have a print button beside each one. Now, you can print the gift certificates right then and there or if you want to print them later you can sign back into your account. Go into 'my account' and all your orders will be documented in your account and you can print it any time.

Michael: Okay. Great.

Pizzerias.com: So, you can also receive email confirming the purchase.

Michael: Excellent. And so, let's say I buy \$10 worth of pizza, \$20 worth of pizza for \$10. So, I give you my credit card, \$10 gets charged to my credit card under Pizzerias.com. I now have a \$20 coupon. I can go down to my local pizzeria. I give them the coupon and I don't have to pay anything to them because I've already paid you guys.

Pizzerias.com: Well, that depends. Part of the, one of the other things we had talk about earlier was in terms of giving a lot of pizzerias flexibilities. Some pizzerias actually don't have any limitations whatsoever. So, this scenario that you describe is exactly that. Go in there, give them your gift certificate and that's it. You could buy exactly \$20 worth of food and then you walk out.

Michael: Right.

Pizzerias.com: While some places will impose, you know, they like to have a minimum purchase. Some place will say it's only valid, you know, for five days out of the week. It all depends on the pizzeria. And that goes back to initially when we did our market research and we talked to lots of the pizzeria owners. We don't know what their bottom line is in terms of with the profit margins. So, you know what, I think it's sort of unfair for us to tell every single pizzeria that signs up is you have to take this, you have to make it about 7 days a week and you can't take a minimum purchase. You know what, it's not my business, you know, it's their business. They get to make that decision. So I would just tell people when they go on and they buy whatever, read the limitations that the pizzeria imposes. There again a lot of them will say no limitations whatsoever, they don't care. They just want you to go into their establishment. And other places will ask in some sort, just be aware of that.

Michael: Okay, so if I run a pizzeria, I can sign up with you guys and say, "My slowest days which I will like make pizzas for cost just to keep my employees paid so I don't lose them, I will give pizza at cost so I give a great discount Monday thru Wednesday and you can't apply the coupon to beer because I make a ton of money on beer. So, I'll give you the pizza for cost

but I know I'll make it up on the beer. And they can set those limitations right in your system?

Pizzerias.com: Actually you can see those limitations right then and there when you sign up and they also change those limitations down the road. They have access through their own pizzeria management center, every pizzeria does. So, they can change their menu if they have a seasonal menu. They can change their hours. They can change their email address, any number of other things.

Michael: That's great.

Pizzerias.com: And if they want to accept \$10 this week and then \$40 next week, they can do that with their own. They don't have to contact us.

Michael: Great. So, 20 bucks is pretty much going to get me a large size pizza with a ton of toppings on it. It's going to feed my whole family. So I paid 10 bucks for a large. I go in there. You guys take my \$10. You credit fees that come right off the top, so maybe you're seeing \$9.50 coming to your bank account. How much do you pay the pizzeria?

Pizzerias.com: So, for the \$10 and \$20 gift certificates we pay them 50% of what the customer pays us, for that we don't [Inaudible 31:29] we pay them 60% of the purchase price. However, we only pay them after you redeem your gift certificate there and they validate the gift certificate.

Michael: Oh, interesting.

Pizzerias.com: And they'd have to validate the special toll free number that we send up which is an automated line or through pizzeria management center. If the gift certificate is not validated, we can't pay them because it hasn't been used.

Michael: Interesting. So, you guys are like a bank. You're taking the money. You could be holding it and your gift certificates don't ever expire you said. So, you could hold the money indefinitely and you might owe them like hundreds of thousands of dollars of unused gift certificates.

Pizzerias.com: You mean all the pizzerias themselves?

Michael: Correct.

Pizzerias.com: Well, actually part of the agreement when take this was that we wouldn't actually have designated, you know we will pay them basically every quarter anything that's been validated at their pizzeria. And I mean this is all transparent because you know what, we create a back link region each of the pizzerias as well. They have their own little pizza management center...

Michael: Right.

Pizzerias.com: So, it's like someone validate something, it goes to our [Inaudible 32:38]. And in this way these guys can keep a very close, I mean it's going to be accurate. What was redeemed at their store they know that they going to get a check for this much. We know it, they know it and then they get it. So again, transparency there.

Michael: Right. So, I remember reading in some magazine that an enormous percent of gift cards, you know those little cards that you can buy at the super market or drug store for Amazon or iTunes or Home Depot or whatever, those little gift cards that an enormous amount of them don't ever get used. They get bought. They get gifted. They get lost. They fall behind the furniture in your home and so they don't get used. So that's all basically money that companies get that never gets used. So it just goes straight down to the profit line. I know you guys have only been open for 12 weeks now, but are you guys seeing that gift certificates are being purchased and then are going unused or do you find that if one gets purchased it gets used pretty quickly?

Pizzerias.com: Well, you know it's variable but I think so far in the last three months let's say about 50% have been redeemed at pizzerias and we have been paying pizzerias, directly sharing. And you know people, and some people use it the same day and some will use that a week or two later. So, it really depends.

Michael: Yes. Okay. And so you said you pay quarterly, the pizzerias you pay them quarterly based on everything that's been redeemed within that quarter?

Pizzerias.com: That's correct.

Michael: Okay. I would have thought that they would have pushed back and said "No I want to be paid monthly or I want to be paid every two weeks". Do you find any push back from them?

Pizzerias.com: You know actually that's interesting you mention that because that was one of the other items that we were addressing. We actually, our clients which were before that were a quarterly model into a monthly model. And again just for book keeping purposes we used that, they don't want to wait 3 months to get reimbursed. And the owners have talked to us about this and you know what, we said that's fine. I mean we are probably the most approachable guys when it comes to something like this. They tell us and you know what we are probably going to implement that change actually fairly soon.

Michael: Yes.

Pizzerias.com: We will send out an email and we are saying that we are going to make that change.

Michael: Okay, so are either of you technical? Do you have any background in programming or technology or web services or VOIP or anything like that to be able to oversee the group that's doing your development?

Pizzerias.com: Actually, we have minimal experience on that stuff. I have very little experience but we're learn along the way.

Michael: So, you've got a pretty sophisticated system here. I know a little bit about technology. Built a technology from the ground up. It allows customers to come on. Have a shopping cart purchase something that allows the businesses to come in, look at the orders being transacted, see which ones

haven't been redeemed, you allow the pizzerias to call up on the phone and validate a gift certificate that comes in or come in through your website and validate it. So, you've got really a lot of technologies that are coming in together aside from the accounting, which you know, now you need to every month go through and make sure you're paying the right people the right amount and everything. Did you guys know what you're getting yourselves into before started?

Pizzerias.com: Absolutely, I want it. Absolutely. This is just the beginning, which is the interesting part, this is where the journey begins you know. It's been as we said, has been expand and hopefully we grow. There's going to be more of this struggling going around but we're getting good at it actually.

Michael: Good, good. And so how did you build the voice connecting into your system? How do pizzerias actually call up and validate a coupon, a gift certificate?

Pizzerias.com: Actually, I did some research online in town the company up in Southern California that provides that service. So, I contacted them, we started, I had my developers contact them and they set up the system for us and initially they had a prerecord message, a very robotic message and we'd had a website developer that's actually do the message because it's a little bit more, you know, user friendly. He has got a great voice too so we used his voice.

Michael: I'm sure he's getting royalties for every telephone call that comes in. So what, may I ask you what the name of the company is that had the technology that allowed you to integrate the validation routine via phone.

Pizzerias.com: It's Twilio.com.

Michael: Twilio, I think they're based up here in Seattle actually.

Pizzerias.com: somewhere up there in Seattle, yes.

Michael: Yes, it's fantastic technology. They pretty much own the industry for tying in the computer system for phone systems. And so it sounds like

you've got a very close relationship with your developer since neither of you are technologists, you're really relying on them to build a system that reflects well upon the company Pizzerias.com to your customers and your partner in pizzerias.

Pizzerias.com: We are depending on them a lot. I think Maz and I have very active roles though. I mean we certainly have had our share of meetings with them. We've wanted to select the lowest cost way. We wanted to have sort of type of functionality. And you know, when we sit down with these guys and say this is how we want it, they were very responsive to that. Again we don't know the ins and outs of the actual program itself and looking at it based on the consumer point of view, you know this is how we want to present it. And these guys had done a fabulous job of that.

Michael: Now, that these guys do the design work, the actual user interface when you go to the website as well as doing the coding or did you find a separate person or company to do the design and then they did the coding?

Pizzerias.com: Well, the design was actually done in that in conjunction with us. So we would meet together, go for colors, designs, layouts, so forth and then they would take your coding from there. They actually had a graphic, one of the guys that we worked with is a graphic design artist and he's able to incorporate that with the other guys who did the coding.

Michael: Great. And so when I actually buy a gift certificate, does it look like a gift certificate with like bar codes and things like that or is it basically just have a unique number that ties into your database and allows people to validate it, allows pizzerias to validate it by a unique number?

Pizzerias.com: It's actually a full page for now which instantly you can see the denomination of the gift certificate. It's going to have our logo on it. It's going to have the pizzeria name, address and phone number. It's going to have the limitations on there. It's going to have when you purchased the gift certificate for records. It's going to have any disclaimers. And it's going to have the gift certificate number, which is a very specific number for that to us for.

Michael: Okay, great. So, why did you decide that gift certificates will never expire?

Pizzerias.com: We just want to be nice. Well, I guess, you know what, if we were giving that kind of flexibility that we were giving to the pizzeria is, why not give that kind of flexibility to the people purchasing them. So, you know, that's why, I mean we've, you know people who buy usually have choices so that you can figure out how much you want to buy. You should have the option of types to see, you know as many pizzerias as you could. You should have the option of deciding when they are going to spend it, when you use the gift certificate. It doesn't have to be today. It doesn't have to be tomorrow. I mean there's a certain part of the program it has been part of a website where people can actually give this as a gift, you know they can give gift certificates as a gift. And that was the other thing too, I can't, we don't want to put a limit in terms of a time, a time of the year, you know you have to give like this. You know, you use it a gift when you want to use the gift.

Michael: But you realized that if you put a year gift cert expiration date on it and the year comes to and end, the person may say "Oh, I forgot to use it" and all of that goes to the profit line for you guys. Alright, so I read on your website that you guys run the business the way you would like to be treated as customers. I commend you guys on running the business the way you guys would like to be treated as customers. You guys are one of the few, probably the only company I know of that doesn't have an expiration on your gift certificate. So, you know, kudos to you guys for running the company that way.

Pizzerias.com: Thank you.

Michael: So, you take credit cards on your website. Was that a difficult process to figure out how to actually take credit cards and validate them and make sure that you don't have fraud and all that sort of stuff?

Pizzerias.com: Yes, you know, I actually just, to step back about 21 years, I used to own a men's clothing store. So, I had some experience with credit cards and so forth, but it's a little different, you know, from a physical store department as verse to doing it online. So, we sought out some talent locally.

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Someone who does this kind of stuff met with person and set us up with the whole transaction and talked to our developers and we got the accounting stuff and got approved.

Michael: Excellent. So you actually have to be approved as a business to get a merchant account to take credit cards?

Pizzerias.com: Correct.

Michael: Okay. And you take all forms of credit cards, American Express, Master Card, Visa, Discover...

Pizzerias.com: PayPal also.

Michael: PayPal. Great! Alright, and what is the legal entity? Did you form Pizzerias.com LLC or how did you form a legal entity for what you placed the domain name asset and then ran the business?

Pizzerias.com: We actually have a parent company which is [Inaudible 42:57] LLC and Pizzerias.com is actually one of its assets at this point.

Michael: Okay.

Pizzerias.com: And you know, NASDAQ [Inaudible 43:06] and Calverian like I said earlier actually owns maybe some of the domains that we own jointly. It was actually the property of this LLC.

Michael: Got it. And are you guys making a profit right now with Pizzerias.com?

Pizzerias.com: Not exactly because of all the added expenses that we've had in developing this. Again, just a starter up cost involved in their acquisition and then the website development management and right now we're going to the marketing phase. So, we're excited about that, about this. We do have income coming in right now but this is going to be an interesting year to see how this all turns out but we're pretty optimistic.

Michael: Yes. Okay, so it takes a lot of development, a lot of resources to get a business like this off the ground as we discussed. You got to build the website, you got to build the transaction system, you got to figure out the counting system, you got to take the credit cards, you got to tie into their phone system because a lot of pizzerias probably don't have internet service. So you figured out all those things, you had your team, your technical team that you partner with and they've been working on this for you. You got it up and running, you're making money, you've got transactionings happening everyday as we talked about in the pre-interview but it takes a while before you'll become profitable because you've got that investment made already. Do you guys find that you put a chunk of change into the LLC to handle the expenses going forward or do you guys sort of contribute as you're going along?

Pizzerias.com: We just put in as we go along at this point in time, depending on the expenditures, we have two part time employees at the moment that are working on sales marketing and Pizzeria acquisition as we grow.

Michael: Wow! Are they actually employees or are they contractors to your business right now?

Pizzerias.com: They are actually, they're contractors right now and again at some point there are a couple of people we'd like to have become employees. You know, but we are really at that point right now where we are growing and you know, we spend so much energy and time developing this site and getting it off the ground.

Michael: Right.

Pizzerias.com: A lot of blood and our souls but it's worth it but it is at the aspect where we actually have to channel that energy now into really marketing this company, you know? And this is another learning lesson for us, but you know it's been good.

Michael: Alright, so let's talk about that because you've got a great looking website. Anybody that goes to Pizzerias.com can see that it looks like a very

professional website. It looks like you guys have been around for years, you've got all your systems down. It's really polished nicely.

Pizzerias.com: Thank you.

Michael: So you've got two people working with you that are handling marketing and business development, is that what you said?

Pizzerias.com: Correct.

Michael: Okay, and so tell me what your plans are for the business now? What's the emphasis? What do these guys doing on a day in, day out basis to try and grow Pizzerias.com?

Pizzerias.com: So, in regards to pizzeria acquisitions I think that's something that's absolutely critical to us. We need to have pizzerias on board in order for customers to be able to just jump on our site. And with 70,000 pizzerias in the country, our contractor is making calls to select pizzerias throughout the US and just sign them up.

Michael: No, which markets are you going after first?

Pizzerias.com: At the moment we're in 17 states but she is pursuing larger cities and suburbs at the moment where there's a larger market for pizzas and individuals. With the works of marketing really focusing on where to put the marketing dollars whether it be advertising on Facebook or advertising in local media PMQ Magazine which is a pizza magazine quarterly which is very focused towards pizzerias. So we're exploring different options at the moment.

Michael: So you're basically focused on acquiring new pizzerias because you have to have pizzerias in the system offering the gift certificates and then you're doing some advertising and trying to get the word out about Pizzerias.com so that consumers like me will actually come to your website, find a pizzeria in my neighborhood and then buy the gift certificate?

Pizzerias.com: Correct.

Michael: Sort of the chicken and the egg. You're trying to get the pizzerias and consumers.

Pizzerias.com: Exactly. Exactly.

Michael: Right. Okay, and so, how hard is it to bring on a new pizzeria into the system?

Pizzerias.com: You know what, that - it really depends. One of the first things we learned actually in those days where we were just walking around going into stores and introducing ourselves is that it really – you have entire, a bunch of people have been running pizzerias all their life who don't have an email address. Okay? They have limited access to the internet and something like this when you're offering to them online advertising some of them were like what is that? You know, how could we derive benefit from that? We've been fortunate to meet also the other extreme of the spectrum. We do have pizzerias run by people who are very web savvy. I mean these guys will just do their entire menu, upload their logo, everything, which our programmers have allowed pizzerias to do that. We find not to many of them take advantage of that so we have to copy into that and do it ourselves. It is not a big deal. We certainly have - these guys are—they're savvy. These guys grew up with it and tried most of the stuff themselves and you know what, in terms of selling them something like this idea model it is actually very easy. I think for some people they are looking for some pizzerias houses - they're looking for some well, what is the gimmick? This is something that we will, you know, this sounds too good to be true. You're going to give me advertising and you're going to give me half much of that and you're not going to charge me anything for this. How is this possible? There's got to be a gimmick involved. There really is none of that maybe the gimmick is that there's no gimmick, you know? You see what you see and this is how we'll be able to try to hopefully build something that's going to last.

Michael: So some pizzerias love it and some pizzerias say, "I don't get it" or "I don't want it" because basically they're making a \$20 pizza for \$5.

Pizzerias.com: Yes, and we certainly have some people to look at that and you know what, when you look at the different pizzerias, again we're talking about the mom and pop stores just like the one that's still [Inaudible 50:34] I mean, so many of these guys for a \$10 pizza, their cost on it is about 2 bucks to actually make it. Now, guys who do the gourmet stuff, their crust can cost as much as \$7 and I never thought I'd be talking about pizza crust, okay? This is the stuff that we have learned. For someone whose crust cost \$7, this is not going to be a deal that's profitable for them. So, they will either say "Now wait a minute I don't want to participate in your network" or "What can we do in terms of making the limitation such that I can keep by bottom line". And that's where we said, "You know what? Why don't you make a minimum purchase of \$25 or \$30 whatever?" And you know what, some people take it and some people are still a little skeptical and you know what? That's okay too. Again, we don't want to strong arm anybody into this. But you know, like I said for the most part the reception's been good. And we'll see what happens.

Michael: Yes. And I would assume that a lot of pizzerias want to handle their slow times. They want to get more customers on their slow days, so they can do that through your system right now by specifying, only Monday through Wednesday or what have you. Can they specify that only new customers can use the gift certificate?

Pizzerias.com: They can specify the new customers but what they can't do is they can't actually set up a limit per month that can be redeemed once it is sold on site.

Michael: Interesting.

Pizzerias.com: So if they want to say, "I'm only going to sell a hundred a month," they can set that before that and once that limit is reached we can deactivate those buttons in their listing so that no one else can buy until the beginning of next month.

Michael: Oh, interesting. So they could do something like that and then take out local advertising themselves saying, "If you've never tried us, go try us."

A limited number of coupons are available,” and then they can get some new customers that way.

Pizzerias.com: There is a lot of flexibility about it.

Michael: Yes, and so do you find any of the pizzerias that you’re contacting are actually doing deals through Groupon or Living Social or they’ve already been contacted by them since they’re funded, they’re not profitable, they’ve got enormous sales force. Do you find yourself coming head to head with some of the big boys?

Pizzerias.com: You know, Groupon is interesting because and we learned this from our stint out in Vegas that some pizzerias have done very well with the Groupon situation in Living Social and some restaurants have really - they’ve had very negative experience with them.

Michael: Right.

Pizzerias.com: And that was part of it with one of the things, when we were coming up with this business plan in terms of the flexibility, when we got into that that was something we looked at. Okay? Someone says well aren’t you guys exactly like Groupon or aren’t you guys exactly like another company that sells online gift certificates towards restaurants? And we are like in a very, very generic sense, yes. But you know, when you really look at how we’re approaching this, almost from the pizzeria owner’s point of view, no, we’re actually very different. Okay, because we want you guys to do well. We’re not here just to make all the profit for us and you guys have to scramble, you know be happy to advertise again. I think what ends up happening is that you have two people leave the table, one part is now going to be very happy and not inclined to come back to this. That’s the situation I sort of wanted to avoid.

Michael: Yes, and I would assume that business owners look at you guys and say, “These guys are focused on my industry, they’ve got the name, they understand what my problems are, they’re not trying to sell me now and then they’re walking down the street trying to sell the golf shop next” and so I would assume that you come with a little bit more credibility.

Pizzerias.com: Yes, absolutely.

Michael: Yes, okay. So, how do you decide now that you've spent a bunch of money in development and you've got the business up and running, how do you decide how much you're going to spend on the acquisition of new pizzerias and the acquisition of new customers? How do you decide how much you spend every month?

Pizzerias.com: It's a good question. We are just looking at that right now because one of the biggest questions is this, "How do we grow this company?" And realistically, if we sat and we said, "You know, we are going to self-finance this and we will grow," okay, the question is, how slow are we going to grow? You know, that's a good point that you brought out Michael. We did put a tough time, energy and money into developing this concept in making this business and getting this off the ground. What do we do at this point? I mean, if we end up just trying to do everything ourselves, how slow is our growth rate? I think it's probably not going to be as fast as we would like and we're actually in terms of now getting additional funding for the company so that we can actually have the [Inaudible 55:59] we could spend a lot more money in marketing. You know, get some professionals in. I think that for every stage, for every step along the way of this process. You know, Maz and I have been insightful enough to know what we don't know. So we've never done that before, why don't we get our friend, Peter who does nothing but that and give us assistance. So, this an area of marketing even though none of us are marketing majors. Okay? And I mean, we have a one sided view from the consumer point which—it's a good point of view but there are probably lots of things we don't think about. And with the promotion we're going to need help, we're going to need someone to come in, we're going to develop a marketing team, we need to refine our marketing plan and probably get some people to come on board and help with the capital. So we're actually talking about that right now.

Michael: Okay, so you didn't answer my question. So it sounds like you guys are spending some money on customer acquisition and pizzeria acquisition right now. It sounds like there is going to be a cost to growing really fast in the market which you guys have a business, the only thing

stopping you from making money is growing and so if you were to invest more in growing, you might hit your payback sooner. So you're looking at maybe taking some investment from friends, family, bringing other people into the business? Is that what it sounds like? That's what it sounds like to me. Is that what you're saying?

Pizzerias.com: Yes, I mean, we're not thinking about taking any money from friends and family. It would be probably more of either venture capitalist, angel investors, local ones.

Michael: Okay. Great. Alright, so how many pizzerias do you currently have in the system right now?

Pizzerias.com: I don't know. [Inaudible 57:59] we had 46. It doesn't sound like a lot. One thing I think three months it's – we're progressing. I think what's more impressive to me is that we have established presence in 17 states and a majority of which are large cities. Like Chicago or San Diego, San Francisco or Orlando. We've also realized that probably what's limiting us most is again what we just talked about. It's just the time factor and the capital factor involved in actually including these places. And there's only so much that four people can do and finally we're just realizing that this is the part where you know what, if we need to grow, this is what we're going to need to do.

Michael: Right. And you both still have day jobs. So, your time is limited as well and last time I checked, physicians don't really have a lot of spare time. You guys aren't an 8 - 5 only type of profession. So, we talked a little bit on the pre-interview that you guys are sort of in a transition period. Can you talk about what you'd like to see happen over the next few months or years?

Pizzerias.com: I think at this point we're probably - we're going to see change on this. We'd really like to transition almost completely out of medicine within the year. I mean, really. It's hard to see the timelines because again we never done anything like this on the scale so we're not really sure of the growth rate. I like medicine. I love my job. I want to do this more at this point. So in terms of probably cutting back hours just to keep into a minimum

and really put all of our efforts into this, I mean that's really what we're looking at over the next three to six months.

Michael: Great. That's exciting.

Pizzerias.com: Yes, it is. It is.

Michael: So, what's the end result that you guys are looking for with the business? You know, you're going to transition over the next year to working full time on the business, you might be bringing in some outside capital to be able to acquire new customers and new pizzerias. Are you looking for this to be a lifestyle business that replaces your income from being a physician or are you looking to build a Groupon like business of the pizzeria multibillion dollar industry and then you're looking to sell it someday? What's your end result?

Pizzerias.com: Well, you know, I think we're both in to but for a long haul in that we wanted to put 110% into this company. And build it as big as possible. If it's going to grow up to Groupon caliber, that's great, as long as we have resources to support it. But I think potentially some kind of an exit in three, five, seven years maybe something to consider depending on where we are at that point in time.

Michael: Okay.

Pizzerias.com: It's sort of a work in progress I mean you asked us before, we weren't planning on developing this site at all. We were going to sell it so then that changed. We will have to see where this takes us.

Michael: Yes. And so, actually I want to come back to a question that we talked about right at the beginning. You bought Pizzerias.com for \$15,000 right around. How did you decide that \$15,000 was a fair price for Pizzerias.com?

Pizzerias.com: You know, when the wife says that's all you can spend then that's what it is.

Michael: My wife must be talking to your wife. Because—

Pizzerias.com: I don't think we have any specific criteria but I think that was our comfort level. Given the name or circumstances financially and so forth I think at that time we decided that \$15,000 was the most we were going to go to. And part of it is, what's actually funny was, the process when we were deciding in this, you have to remember, I was waiting online at Epcot to go on that story ride and Maz is calling me back and forth about it and I'm going I think the woman next to me in line is going what is this guy doing? He is waiting on something. And we actually made a decision right there and that is how that happened.

Michael: So if the owner of Pizza.com called you up today and said, "I'd swap you. I want Pizzerias.com, I'll give you Pizza.com." Would you do it?

Pizzerias.com: Good question. But you know, Pizza.com in and of itself just the word pizza is much stronger and much more well known word and then I don't know but Pizzeria is actually misspelled some of those people Pizzarias. However the true spelling is with an E. So, to answer that question, I guess this has sort of been like our little brain child that we developed and obviously pizza itself, that word is inherently more valuable. But I mean there site is very, very different from ours. It's just a completely different format and I really curious as to where this is going to go.

Michael: Yes, great. So you mentioned that a lot of people actually make that typographical error and type Pizzaria with an A instead of an E. Do you own the typo?

Pizzerias.com: Not yet. We don't know. Not yet.

Michael: Okay, so you might acquire Pizzarias with an A some time in the future?

Pizzerias.com: Very possible. Yes.

Michael: And when your profit roll you made by Pizza.com and you know everything else out there. There was an auction, I don't know, a month or two

ago, it could have been the Moniker Auction or Domain Madness. I can't remember which one but Athleticclubs.com was available in the auction. I love working out. I love getting that rush after a really good workout and so I thought about buying Athleticclubs.com. I'm sure similar to why you guys bought Pizzeria.com because you go into all these places, they're all going to feed you for free while you're trying to sell them and you get pizza where ever you want. And so I thought about buying Athleticclubs.com because then I could go workout anywhere I want. I could try and sell a directory listing or things like that. I wanted to ask you, if somebody is thinking about buying a domain name that sort of defines an industry like Pizzerias.com or Athleticclubs.com, would you recommend it? Would you recommend that path to people that want to be entrepreneurs and under what circumstances would you recommend that they do that, having now been through eight plus months of development and three months of the launch?

Pizzerias.com: I think it's easier to really desire something or want something but once you get it, you have to plan in your head. But to actually execute the plan, is the hard work or is the hard part. To actually come up with the idea is easy but the hard work, the dedication, the nights, the meetings, to really get from buying that domain to actually launching or executing all the steps along the way is definitely be the challenging part. And we love that challenge that's why we did it. I would actually say to that to make sure that you do some hopefully thorough market researching because sometimes ideas sound good at the time. Okay, I always say sit and think about it for a while to really think that model through. Okay? Is this something that, you know what, if it's going to take you a year to put this thing together or longer, is this going to be something that's valuable in a year? And think about the market that it is targeted towards. One of the interesting things that we talked about, I hate to say this but pizza is sort of doable in a sense because people just constantly eat it. This is the market that won't die, which makes it obviously valuable. But even if you're thinking about buying something really think it through, are you going to make it a simple directory just like Athletic clubs or do you want to have something else with it that might be kind of a door site, something a little different than what's out there.

Michael: Great. Good advice. So I got to ask, do you guys know how to make pizza from scratch where you flip the dough up in the air and everything like that?

Pizzerias.com: Of course. Absolutely!

Michael: Alright, I want to see a home video up on Pizzerias.com of you guys making pizza. Alright, one last question for you guys, looking back on the past 10, 12 months, what's been the most difficult part of getting Pizzerias.com going? What's been the one thing that you guys have sat back and said, "What did we get ourselves into?" But then you persevered and made it through?

Pizzerias.com: Well, I can give my perspective, which may be the same but I think it's really the website development and the execution of all the functions on the website to make sure everything is integrated and working. And even after you think you're done, there's a glitch here, a glitch there that needs to be addressed or improvements that need to be made. And so I think the website develop process have been the most challenging for me.

I think probably it's the balance for me. Balance between working my other job. Balancing time with my wife, my kids and then balancing time with this. Because in a way like Maz said we had this idea and we think it's good and we want it to work. You are almost impatience trying to get this thing running then it's very easy for you to neglect everything else in your life. I'm like, you know what, this is what I'm going to do, I'm going work on it 12 hours daily. It's the balance so that part which my kids are reminding me, "Hey dad, can we go out and play catch." "You know what, you're right. We should go out and play catch." And then I'll get back to this later so it's great to have an idea but just make sure that you put that balance in your life.

Michael: Yes. Do you guys sleep at all?

Pizzerias.com: Absolutely!

Michael: They tell you that in med school. You don't need to sleep. Alright. So I lied, I've got one more question. So I'm on Bainbridge Island, I'm 30

minutes west of Seattle. I put in my zip code when I signed up – there are no pizzerias in your system for Bainbridge Island. Surprisingly, you know, all 8,000 people of us here on the island. What can I do to help you guys out how can I get pizzerias into your system so that I can take advantage of buying gift certificates in my local area.

Pizzerias.com: Well actually, one of the things we looked at it was that we've had some paths in there where customers are signing up and we're looking at these zip codes and there's really nothing there. Part of the whole marketing strategy, one of the people we hired - we want them to sort of look at that area, okay. Somebody puts in a zip code, look at the area, see what surrounding pizzerias in the area and then start contacting them. Conversely it is also true we still had pizzerias signed in when we don't really have any existing customer base. So like, what do we do with that? Well, that's what the other person does. You know what, you need to go and look at the surrounding areas. You certainly want to target places that will eat pizzas you know like college students, local chamber of commerce, a lot places have [Inaudible 1:10:30] with the local news and you want to be able to hook up with that and certainly give the pizzeria that town exposure so if Mannie's Pizza signs up and (where are they) Maryland?

Yes.

Maryland, okay. Get the [Inaudible 1:10:44] in Maryland to do a little write up, and guess what? We did it, we had bunch of people in the area see that link as soon as they see that little story. We all of the sudden started seeing people around the area signing up. And our link is provided there. And that's how it works but basically that's not the way you want to approach it.

Michael: Great. Alright, so Maz and Ron, your website is Pizzerias.com. You guys are on Facebook and Twitter so anybody that's watching this can follow you guys, follow your growth, see what you guys, how you're expanding, how you're growing in the new markets, what is your Twitter ID if they want to follow you on Twitter?

Pizzerias.com: It's Twitter.com @pizzeriascom.

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Michael: Pizzerias.com. Okay and I suggest that everybody is watching this immediately go to Pizzerias.com. Sign up as a member so you'd get your zip code into the system and then you guys will be able to figure out where the need is and then you'll bring on some pizzerias in that area.

Pizzerias.com: Absolutely.

Michael: Alright. I'm going to tell all my friends. I look forward to the first coupon code on Bainbridge Island someday and Maz and Ron, I wish you the best of luck and thank you so much for doing today's show.

Pizzerias.com: Thanks a lot Mike. It's a pleasure.

Thanks Mike.

Michael: Thank you. Thank you all for watching. Bye bye.

**Watch the full video at:**

<http://www.domainsherpa.com/maz-ghani-ron-santos-pizzerias-interview/>