Liquid Domain Name Investing: Everything You Ever Wanted to Know - With Giuseppe Graziano

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In January 2014 I had on an expert in numeric domain names – you know, those domain names that are all numbers and most likely end in the .com top level domain? For some reason they were selling for a lot of money, sometimes hundreds of thousands of dollars, and we figured out who they were selling to and why. Today, these domains have done nothing but go up in value – almost to bubble height. Will the bubble pop soon? Stay tuned to find out.

I have three sponsor messages before we get into today's show.

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Michael Cyger: Hey everyone. My name is Michael Cyger. I'm the Publisher of DomainSherpa.com - the website where you can learn how to become a successful domain name investor and entrepreneur directly from the experts.

In January 2014, I had on an expert to discuss numeric domain names. You know, those domain names that are all numbers and most likely end in the .COM top-level domain. They were increasing in value and I wanted to investigate the investment opportunity with someone that really understood that market well. If you would have purchased some numerics for the wholesale values discussed on that show and kept them until today, you likely would have doubled your investment value. That is how hot the numeric domain market is today, but it is not just numeric.

It is also acronyms, and we are going to discuss both of these investment opportunities on today's show. Joining us today is Giuseppe Graziano, Founder and CEO of GGRG.com, a boutique domain name brokerage firm who has helped clients, including Poker Stars, 888.com, and Barracuda Networks find and negotiate domain names for theirs brands. Giuseppe, welcome back to the show.

Giuseppe Graziano: Hey Mike, how is it going?

Michael: Great. So, let me start the show with the 20-million-dollar question, Giuseppe. Are we in a numeric and acronym domain name bubble?

Giuseppe: Okay, that is a great question and that is what I get asked a lot. Definitely the value of these domains has been going up in value so much. I mean you had already mentioned that they doubled in value. Some of them actually tripled in value. So, it has been pretty crazy of a year and there are a bunch of reasons for that. If we are in a bubble, I cannot really tell, but I think we got to a point that I am more and more uncomfortable saying that these prices can go up forever.

Michael: But weren't you feeling that way like a year ago as well?

Giuseppe: Yes. I actually did. At one point, I really thought the domains were going up in value so much, but I think what I was missing is really the speculative nature of the market, meaning that most of the people buy numeric domains or an acronym. Let's say if they buy like (Unclear 2:16.6) .COM for 15 thousand. It is very, very unlikely they are going to sell for less

than that. So, unless there is a major shift where everybody actually starts to sell, it is very unlikely that prices are going to go down in value.

Michael: Yeah. So, how is it possible that numerics and acronym domain names have increased so quickly over the past year, and even before that were rising? How is that possible?

Giuseppe: I mean I think there are a few reasons for that. Probably one of the biggest reasons is because they are very, very easy to trace. So, since they become so liquidated, there was so much demand. I mean if you think about it, there is only one hundred two-number .COMs. There are only one thousand three-number .COMs. Ten thousand four-number .COMs. 676 two-letter and about like 17 thousand three-letter .COMs. So, if you put them all together, there is no more than like 28 thousand domains. And if you think about it, it is very easy to trace and actually run a bug-wise extraction and email all the people, saying what is your price or trying to make direct offers.

And this is why so many people that are doing like a four-number .COM or a three-letter .COM have got so many inquiries over the past few years. And of course what happened is that all these investors and also all the brokers actually found all the domains at the lowest price and they bought it, so there was this effect, where like all the lowest priced domains practically disappeared from the market and the prices went up and up and up. So, this is one of the biggest factors, I think.

I think another factor that really helped is that the stock market in China went up so much in value over the past 18 months. If you look at like the beginning of 2014, like the (Unclear 4:01.8) composite index almost doubled in value. So, I think that also gave extra cash to the Chinese investor to invest in domains, because if we take for granted that domains actually follow the stock market - there is a theory called (Unclear 4:19.1) -, then yes, I think that is something else that happened that increased in price.

Michael: So, last time you were on the show, and I should note for anybody that is watching this show for the first time and has not met Giuseppe in the past. You should go back and watch his January 2014 show as well, where we discuss only numerics. On that show, Giuseppe, you mentioned that the

investors that were driving up the prices of numerics at that time we discussed were mainly Chinese investors, but then you had a lot of American investors trying to buy the domains as well to be able to resell them to the Chinese market.

I do not know any Chinese investors at all. I know people from all over the world through Domain Sherpa interviews. I do not know any Chinese investors at all. Who are these people? Tell me about a couple you know or you have worked with without names and describes how they look at domain names as an investment opportunity.

Giuseppe: Okay. First of all, I am quite surprised because there are so many.

Michael: I know!

Giuseppe: There are quite a few.

Michael: I need you to introduce me to some. That is what I need.

Giuseppe: All right, that is good, but most of them still meet up in forums. They all have their online chats. And I mean if I am to give a very simple description, there is probably like two types of investors. One is probably like the rich businessman that domains is not his main focus and probably sees domains more as a way to just diversify his investments. And in mind, I have one guy in Hong Kong. At one point, he (Unclear 5:53.6) seven or eight three-letter .COMs, like a huge portfolio, and he was doing really well. And (Unclear 5:59.8) standard profile, like they do not care about lower priced assets. They do not care about random four-number .COMs, but they only care about two numbers, two-letter, the very expensive three-number .COM. They only care about that.

Then, on the other end, you have the very young guys. Usually they are under 30. I have one guy in Asia. (Unclear 6:18.8). He is probably one of the most famous and active, probably like all the people in the industry know him. He made all the money through domain parking and, at one point, he owned two or three two-number .COMs. So, the industry is (Unclear 6:32.1) is always

three domains. He always seemed very active. That is pretty much the type of the investor that you see and like we deal every day.

Michael: Got you. All right. Last time you were on the show, you discussed that a lot of numerics were being used and they were in the top one hundred websites. I went through Alexa.com, and you can go to Alexa.com/TopSites and you can look at the top sites around the world, and then you can also click on the top one hundred in China, which is at Alexa.com/TopSites/Countries/CN. And so, I looked through the top sites and I saw 8QQ.com, 20VK.com, 60OK. As for numbers, there was only a couple of them: 360.cn, which you have probably heard of, and 163.com.

And then, in China, I looked through because you said like ten percent of the top one hundred domains are numerics, and I was like: 'Really,' like let me look through this, and I found of course 360 and 163.com, 1905.com, 39.net, 1688.com, 58.com. It boggles my mind because I just look at these as random numbers, like a telephone number. And while I may remember your mobile phone number, it really does not strike me as a brand, but like you said in that prior show, the numbers represent pinyin or different words that the Chinese can recognize. Is that correct?

Giuseppe: Yeah, that is correct, and it is a great point. First of all, because it is a very good point you brought up. There is a lot more American investors, European investors starting to invest in numerics, which was pretty interesting. (Unclear 8:16.9) Alexa rank. I really recommend everybody to actually go look at that just to get an idea of what type of domains actually Chinese investors like because yeah, there is a lot of numerics. There is a lot of pinyin domains. There is a lot of, like you can see the extention that they use. You see a lot of .COMs. There are a few .NETs. Some .CC. A lot of .COM.CN. So, that is very interesting, but what concerns the numbers.

You mentioned 1688.com, so that one is for Alibaba because 1 in Chinese is E, 6 is new, and 88 is baba. So, E, New, Baba. So, it's kind of like pronouncing that way. That is why, for us, they look like random domains, but when you pronounce them, then it actually has a meaning.

Michael: Yeah, and that is a great point, and that is why I do not look at investing in numbers because I just do not get them. I do not understand it, so I am sure a lot of other Americans and in other countries feel the same way. But it was interesting, looking through the China list. I saw mixtures of acronyms or words and numerics as well. Number 7 in China is Hao. 123.com. There is TLBB8.com There is Lady8844.com. IT168.com. Random domain names that have tons of traffic because they are developed websites. So, it is very interesting to look at how China is looking at the numerics as pure numerics or numerics with letters as well.

Giuseppe: Yeah, absolutely.

Michael: So, you recently put out an info graphic. Actually it was a while ago and based on your experience with numeric domain names. You came up with 12 rules for valuing numeric domain names. So, what we are going to do in this show, Giuseppe, is talk about valuing numeric domain names. Then we are going to talk about valuing acronym domain names, letter domain names that are not necessarily words. And then we are going to talk about future trends that you see.

Number one on your 12 rules for valuing numeric domain names is shorter is better. Is it always shorter on numerics?

Giuseppe: Yes. I mean, on average, it is always. On average, a two-number .COM is always more valuable than a three-number .com as much as like a two-letter. It is (Unclear 10:41.9), but that is not always the case, meaning if there is a very, very good four-number .COM, sometimes it is more valuable than a three-number .COM and so on. So, for example, if you have a four-number .COM composed by all the same numbers, like say 6666, it is probably much more valuable than anything that is like 472.com, for example.

Michael: Yeah. I cannot remember how many characters are allowed in a domain name. Is it like 96 or something? Have you verified that 888888, all the way out to the maximum number .COM has been registered?

Giuseppe: I did not do that, but now I am curious.

Michael: So, if somebody registered the maximum number of characters with an eight, do you think that is taken?

Giuseppe: I do not know. Probably. I know that five consecutive eights was sold for like 240. I am pretty sure that eight consecutive eights will have some solid value, like at least five digits. I mean 96. I do not see myself using it because I do not know if there is anybody who actually will do it.

Michael: Yeah, all right, we will go check after the show. So, shorter is better in numerics. Your second point was pairs are lucky.

Giuseppe: Yes. So, everything there is, both for acronyms and numbers. Let's say you have a domain like 55.com, it is always much more valuable than if it is just random, like 72.com. So, pairs are consider lucky in China and the two-letter domains that contain two same letters or the number domains that contain two same numbers, they are much more valuable than the other ones.

Michael: So, 33.com and 88.com is definitely more valuable than 38.com or 83.com.

Giuseppe: Yes.

Michael: Got you. All right, and then sequences are valuable. I know Mike Berkens, I believe, last year, in 2014, sold some sequence. I think it was 345 for hundreds of thousands.

Giuseppe: Yeah, it was like 345. I think it was 800K.

Michael: Yeah, man. So, any type of sequence. 123. 456. 8910.

Giuseppe: Yeah, and there are a few. I think there are only like seven or eight, but also the ones like 1234 or like 2345. They are also very valuable. So, every time that you see, it is called, I think, rule of digital increments. So, whenever you see those things increasing in value, they actually are more valuable.

Michael: Got it. All right, and your next rule pains me because my lucky number has always been four, but four is bad in the Chinese culture.

Giuseppe: Yes, four is bad. I think now most of the people know it, like four is pronounced (Unclear 13:22.3), which in Chinese means death, so it is not a lucky number. And Chinese are very superstitious and they try to avoid as that, as a plague. So, that actually lowers the value for the bid, and it is pretty substantial, sometimes up to 50 percent.

Michael: Wow. So, yeah, in the United States, you can go to large buildings, especially in Vegas, where superstition is high and they will not have a floor 13 because in America, 13 is a bad, superstitious number. But not only do they remove the four from floors in buildings in China, as you were saying on your info graphic. They will actually remove any floor that has a four in it.

Giuseppe: Yeah. In some places, yes. That is crazy.

Michael: That is, so there will not be a 14th floor, a 24th floor, 34th floor.

Giuseppe: I think, in Hong Kong, you do need see the floors. Anything that contains a four is just removed.

Michael: Wow. All right, you next point about valuing numerics was that a zero at the beginning of the domain name is bad. Why is that?

Giuseppe: To be honest, I do not know. I do not know the real reason why, but it actually lowers the value.

Michael: Yeah. Well, I know in the United States, when we look at zeros, they are often confused with the letter 'O' and you can never tell if it is a zero or an O. Difficult to decipher. At least at the end, if you tack on a 40 or a 50, then it becomes a little bit more clear, the height of the letters, but zeros at the beginning are bad.

Giuseppe: No, but that is actually a great point that you have risen because, for example, for all the (Unclear 15:00.3) characters. For example, two-character .COM. Let's say L0 or like P0 (Unclear 15:06.5) containing zero or

O. They actually valued a lot letter, just because they can be easily confused. So, they are not as good for a brand because they can easily be confused between each other.

Michael: Yeah, but then your next point is that a zero at the end of a domain name, before the top-level domain, can be very good in some cases. There are numbers that are valuable much more than others. What kinds of domains are those?

Giuseppe: So, for example, one hundred. That is very valuable because it has one and then the two zeros. And also, for example, a lot of people starting out (Unclear 15:39.9) invest in five-number .COMs. So, the ones that are actually valuable are the ones that have like three zeros at the end. So, the more zeros, usually the better it is.

Michael: All right, and of course none of those are taken, so I cannot go out and register any of those, or all of them are taken. Your next point was a law that I have never heard about before, called Benford's Law. What does that law tell us about value of domains?

Giuseppe: I mean I will not go into the details of the law. If I can just give insight, basically the lower the number, the better it is. So, for example, if we take a look at the three-number .COM, probably the ones between two hundred and three hundred, the ones that are lowest are actually better. They have a little it more value. Why? Because, since most numeric distributions start from the lowest number, up, it is much more likely that brands will use those sorts of numbers other than others. So, that is why. That is Benford's Law

Michael: That makes sense, and we see that being the case with acronyms as well. If you have letters in your acronym that used by more companies - A J rather than an X -, you are likely to get more inquires on it and a higher price if you were to sell it.

Giuseppe: Yes. Also, you posted on your website the premium letters, so that is actually pretty good. Just for the viewers, you can look it up there.

Michael: Awesome. Your eighth point for valuing numeric domain names, not coincidentally, is that the number eight is a good number for Chinese investors.

Giuseppe: Yeah, it is a great number because it is considered lucky, just because five means prosperity, which sounds like (Unclear 17:22.9), which is eight. So, basically, the Chinese go crazy about eight. And anything that contains an eight is very lucky. And being very superstitious, they try to get all sorts of phone numbers. It is good to have an (Unclear 17:36.8). It is good to have a (Unclear 17:38.2) with eight. Of course it is good to have a domain with eight.

Michael: And what I did not realize until reading your info graphic was that, and I will link to that below. And if I do not link to it, remind me, audience, to post a link to Giuseppe's info graphic. Most airlines that serve the Asian destinations, including China and Korea, will start the flight number with an eight to serve those countries.

Giuseppe: Yeah, correct they will reserve the flight number for Asian customers, for Asian flights.

Michael: All right. Your ninth point was that six and nine are also good. Eight is better, but six and nine are good.

Giuseppe: Yeah, so this is something you will see a lot. You see a lot of Western investors. Maybe they hold some domains and (Unclear 18:26.1) but why do I get some high offers with six and nine. This is because six and nine are actually considered better, and they are not as good as eight, but on average they are much better than the other numbers.

Michael: All right, and then number ten is to look for meaning. If I am not Chinese, is it hard for me to look for meaning in a domain name?

Giuseppe: But you can ask a Chinese friend.

Michael: All right, what does it mean to look for meaning? Let's describe that.

Giuseppe: So, as we said, for example, for Alibaba, like 1688. The pronunciation of something. A lot of times, a three-number .COM or a two-number .COM, the composition of them, since every number sounds as a word, if you put all the words together, then they may have meaning. So, for example, there is one domain. I think it is I love you. 51 means I want. Then you compose the words with something else and it actually gives a meaning. So, whenever there is something that you can actually put together and give a (Unclear 19:29.5) sentence.

Michael: 518.

Giuseppe: Yeah, 518. I want luck. I want prosperity. Then it is like an online casino. And so, it is just about composing the meaning and putting it together.

Michael: Great. Your 11th point was that not only are sequences, which we discussed prior, 345, beneficial, but patters are also valuable. What kinds of patterns might we look for with numerics?

Giuseppe: Yeah, so starting from three numbers and four numbers. So, if you look at three numbers, the most valuable part is like ABA or AAB or ABB, for example. ABB is 188 or ABA is 181. And this is especially true for four-number .COMs. So, every time you see a double pair, like for example, 3366.com. That is extremely valuable. Every time you see those pairs, it is valuable. The most valuable pattern is AAAA, so four of the same number. Then there is like AABB. Then ABAB. I mean there are all kinds of patterns, but just to keep in mind, the first one, the most valuable one is the one that has all the same characters or numbers. Then there is the one with the pairs, AABB. Then ABAB. Then there is ABBA, and there is much more with like ABC, etc.

Probably it is better explained like an info graphic.

Michael: Yeah, so we will definitely link to that. Your last rule is that even though we just discussed all these rules leading up to this, your last rule is

there are exceptions to every rule. For example, are all domains with numerics, numbers, valuable?

Giuseppe: I mean if it seven numbers, it is probably not valuable.

Michael: Well, you say that today, but that is going to be the case three years from now?

Giuseppe: For seven numbers, probably yes, because seven numbers is like ten million. So, if people have to register like ten million domains and (Unclear 21:42.1) in value, I do not think so, but obviously, even in seven-number .COMs, there are exceptions. So, if I see seven consecutive eights, that definitely has value.

Michael: That will have some value, yeah. And we are talking primarily about .COMs, but what other extensions might have value in numerics, for example?

Giuseppe: Besides .COM, also look at three other extensions that are considered really good because there is enough demand just to make them liquid, and the first one is .NET. Then we have .CN. Another one that is actually pretty interesting is .CC, and it is strange because I do not actually remember which country it stands for, but Chinese actually like the extension.

Michael: All right. Yeah, I know. Domain Shane used to talk about .CCs. Again, that is something I do not understand. It strikes me as sort of a spammy domain. I cannot imagine why somebody would want to develop on that. What about dashes? I know, in parts of Europe, dashes are more prevalent. Do the Chinese like dashes in the middle of domain names?

Giuseppe: The short answer is no. I would stay away from dashes.

Michael: All right. And I did see your golden rule on the info graphic is that if a numeric domain is available for hand registration, then what?

Giuseppe: Then do not register it. It is probably worthless.

Michael: It is worthless.

Giuseppe: Becuase I get so many emails from people that are like: "Oh, what do you think?" Sometimes I could just spot, but actually they are just registered. So, I just registered this 12 consecutive numbers and then there are like two eights. Do you think there is value? No. Most of the time, it is no. And I am sorry to say that, but in the liquid domain market, everything is acronyms and numbers. It is purely a secondary market. It is an aftermarket, so it is very, very unlikely that you are going to make money by actually registering domains. You are much better off picking one domain that is underpriced and then try to flip it for a higher price, but do not register a bunch of domains, thinking that they will get value.

Michael: Yeah. Well, let me ask you about that then, because as of today, the Chinese market has made an adjustment or crashed or something. Can you describe that briefly, and then talk about might there be an opportunity for purchasing domains at a little bit lower price?

Giuseppe: You mentioned the Chinese stock market. Yes, so as of today, as we are speaking, basically the Shanghai (Unclear 24:18.5) Index lost almost 20 percent of its value. So, it is hard to say how it is going to affect the demand. Probably a lot of people with (Unclear 24:28.2) cash will not look to invest in domains anymore. At the same time, you can say that a lot of people that maybe cashed out might invest in domains. So, we do not really know how that is going to play out, but we will probably see in the next couple weeks.

I can tell that as of today, I still have Chinese people pinging me, like what to do with my domains. So, I think (Unclear 24:48.3), but we will see.

Michael: Yeah, so we will see. We are taping this show at the end of June. It is going to air in mid-July or so. The market, Shanghai Index, may actually correct by then and come back up to regular heights or close to heights or just rise, so maybe we will have you post a comment on where the market is and if you have seen any opportunities to buy some. Maybe your company,

GGRG.com might be brokering some domain names at that time, so we can talk about that.

So, now that we know what is better in numeric domain names, what is your process, Giuseppe, for appraising the wholesale value of NN.com, NNN.com, and NNNN.com, so basically two-number, three-number, and four-number .COM domain names?

Giuseppe: Okay, yeah, that is actually very simple. I typically look at three factors, and the first one really is the most recent sales. So, for example, if I am trying to appraise the value of a three-number or a four-number .COM, I pull out all the data that I can find of the past sales. So, that is definitely the first thing that I do. The second thing that I do is I actually go on 4.cn. There is a great section called On Sale, and there are a lot of buy it now listings. And if you have the one site, at what level the domain sold for, and at the same time you have the price there, you can actually buy it now. Then you can actually figure out the range.

And the third one is really something that you should do. I always try to talk with other brokers, with other investors and see what kind of level of offers they get, especially when we are presenting some specific domains. For example, three-number, four-number. We see directly the level of offers that we get, so that gives me a very good idea about what is the floor price.

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Michael: Yeah, awesome. Okay, so right now I want to share my screen, Giuseppe, so those that are just listening to the show, you may want to go back to the video later and come in about 30 minutes into the show to watch us do this. So, let's see here. Okay, do you see my screen, Giuseppe?

Giuseppe: Yes, I see it.

Michael: Okay. So, I went to NameBio.com. Is that one of the websites that you use for looking at your first factor, is recent sales data?

Giuseppe: Yeah, I use a lot. NameBio and I also use EstiBot.

Michael: Okay, so we will go and hit both. When you go to NameBio.com, what is that you type in to look at it? Let's just make up a domain name, Giuseppe. I am going to make it up off the top of my head. 1628.com. So, what is the first thing that I do on NameBio.com?

Giuseppe: So, on the bottom, right corner is domain length. I will put four to four. Then I would choose the extension, which is .COM. And then I will exclude hyphens. And then the pattern. I will type NNN.

Michael: All right, and then I hit search and it says processing right here. And if your screen is short, you may not see the results. You have to scroll down. And so, here we can see showing one of ten of one hundred entries, sorted by date. And let's see. I will bring up 50. So, what does this tell you, Giuseppe? Now how do you look at this data?

Giuseppe: Okay, so if you scroll down, you will see the lowest one. I will first look at the lowest one because some of the transactions have the highest price. They might be in user sales or maybe the investor really wanted the domain, so they might paying above price. What I really look at are the lowest ones that they are paying. So, I think we can go up a little bit. Yeah, for example, something like 4958. That was on the 10th of February on NameJet, and then there is also 2607. I think it was a great deal. Fantastic at 5,651.

Michael: Should I sort these by price and look from low to high?

Giuseppe: No, it is better by date actually. It is very good to see by date because since the prices are always increasing, I always look by date. But that really tells you that if you want to sell a domain that contains a four, which are the lowest, and you will see that all these domains, the ones containing four go for the lowest price. So, I will look at the lowest number and see that probably, if you try to sell one of your four-number .COMs that contains a four, it is very unlikely that it is going to be under 7K. And that is how you get the floor price.

Michael: Got it, so that is the floor right there. And if I have 1628.com, well, the 1476 and the 1474 starts with a one, but these have two fours and mine does not, so I would expect it to probably wholesale for higher than eight, nine, ten thousand.

Giuseppe: Absolutely. That can actually be much higher, and that is where you have to dig deeper. So, at this point, you have to take out all the domains that contain a four and try to look for similar domains that support the same prices. And once you do that, then you can get a feel for the range, and then you mix it up with 4.cn and you see what is the buy it now listing, and then it really gives you an idea.

Michael: Okay, so before we go, I am going to take a look at 4.cn, which is your second rule, but you also mentioned that at EstiBot, you use that for gathering data as well.

Giuseppe: Yeah, and it works exactly in the same way, so I will look. Yeah, this is perfect with the filters. So, I will go extension. I will just look at .COM.

Michael: So, let's see. Extension: .COM. Exclude dashed. Is there a way to look at patterns on this one?

Giuseppe: Actually no. I mean if there is, I would like to learn it.

Michael: All right. Well, I will shoot this over to Luke (Unclear 31:28.9). So, length we want four to four, and there is no way to specify just numerics, so this will pull up everything, and that is what you do.

Giuseppe: Yes.

Michael: Okay, so I click search. Came back with ten thousand results, and we can see that all of these are acronyms.

Giuseppe: Yeah, that is all the four-letter, number combinations.

Michael: And so, what you will do to look at the data is just keep going through this list to look for numerics.

Giuseppe: Yeah, I typically do that. I mean this is great, especially if you want to look, for example, for a four-letter .COM, acronyms. It absolutely works great, because there is a function where you can actually exclude the numbers, but I have not found a function that can exclude letters.

Michael: Yeah. Okay.

Giuseppe: But it is great because compared to NameBio, you can actually run really extensive searches because it does not give you only results. It goes much further, and then you can analyze the data, and I actually love to do that.

Michael: Yeah, very cool. And yeah, you can download the data with an EstiBot account. All right, so let's go over to 4.cn. So, it asks me if I want to

translate it from Chinese to English, or it actually already translated it, so I am going to leave that as is. And where do I go to look at the buy it now listings on 4.cn?

Giuseppe: If you go up on top, there is a little American flag that you can click on.

Michael: Oh, there we go. Okay.

Giuseppe: I have all ads in front of us, so I cannot see it.

Michael: Oh, you cannot see. You have ads in front of you?

Giuseppe: No, I can see our faces. Either buy now or hot sales.

Michael: Yeah, hot sales.

Giuseppe: That is it. So, look on top. There is tags, and there is, for example, 4N. I will look at that.

Michael: Okay, so I will click on 4N.

Giuseppe: And there is a bunch of four-number .COMs actually at buy now price.

Michael: Yeah, so what would be close to 1628. That one has a four, so that one would be worth less than 1628, wouldn't you think?

Giuseppe: A decent comparable might be 1284. No, because it contains a four. Let's see. Keep looking down.

Michael: 1291. Oh, that is a .CC. Looking through this list on 4.cn.

Giuseppe: 8218. That is pretty good, although he has two eights, so probably the value might be slightly higher.

Michael: All right, so let's take that one. So, the value is probably higher because it has two eights and ours only has one eight, but it is 218 thousand RNB. What is the conversation? 218 thousand Yen to dollars is 18 hundred dollars. Is that right?

Giuseppe: No, that is Japanese Yen. We are looking RNB.

Michael: Yeah, what am I looking for?

Giuseppe: RNB. So, instead of Japanese Yen, you can pick there.

Michael: So, 35 thousand US dollars.

Giuseppe: Yes.

Michael: All right. And so, if you look at 35 thousand, but you do not necessarily know if it is going to sell. That is just the buy it now price at 35 thousand US dollars.

Giuseppe: That is correct. I mean the hot sales here actually are priced at a decent level. You do not see them priced too high, but yeah, you should always consider that there must be some negotiation range.

Michael: So, this might be higher. Would you say that 4.cn is higher wholesale, closer to retail, but it is not an end user coming to you for use?

Giuseppe: Actually this is very good. Yeah, it is closer to wholesale value because these domains, especially if you can find them in hot sales, have a reasonable price. They are not priced too high.

Michael: Got you.

Giuseppe: So, for example, if you take a look, there is a bunch of domains. One is 50 thousand RNB that, if you make the conversion, is probably pretty low. It should be something like less than 10K, and that really gives you an idea. So, if you see that there is a bunch of them priced under one hundred thousand RNB.

Michael: Yeah, eight thousand dollars, but it starts with a zero, but it has a four in it.

Giuseppe: It starts with a zero and has a four, but just to give you an idea. You can find very reasonably priced domains.

Michael: Yeah. And would you ever look up the registrant of that domain and try and negotiate with them directly rather than using the buy it now?

Giuseppe: I should not say this.

Michael: So, I can take that as a yes. All right, cool. Let me switch off my share screen here.

Giuseppe: Hope nobody from 4.cn is watching this show.

Michael: No, I am sure they will not. All right, so let's switch our focus a little bit and talk about wholesale floor prices. Actually let's talk about numbers. I was going to switch to acronyms, but let's talk about numbers. We talked about two, three, four-number domain names. Will we see six-number and seven-number domain names increasing in value like we have seen the two, three, and four increasing?

Giuseppe: My personal opinion is no. I mean we can (Unclear 37:33.1) this. For like a six-number .COM, some of them are actually trading and especially those that are some specific combination. For example, if they have three zeros at the end, like repeating patterns. For example, 188188.com. They still can sell for a lowish amount, but actually there are a million of them. So, I will not recommend people to go out and start registering them and thinking that maybe one day they will have value.

I was doing another talk and there was Shane (Unclear 38:02.6) that was also a year ago on Domain Sherpa. You also interviewed him, and I think, at one point, he (Unclear 38:09.6) script where he would register all the six-number .COMs that contain eight, but it was a very sophisticated process he went through. And maybe that might have some value, but to the general public, I

really do not recommend to register a six-number .COM and, even worse, a seven-number .COM. Please do not do it because it is one of the most common ways of losing money. You are always much better off actually buying one underpriced domain and then trying to flip it for a smaller margin rather than registering and hoping to hit the jackpot.

Michael: Yeah. And so, I recently looked at GoDaddy auctions for six numbers. I saw 11534.com, I think, sell for 980 dollars, and then 318333.com sell for 950 dollars. So, they are selling, but they are not selling for over one thousand dollars. So, unless you are hand registering them, it may not be a phenomenal return. You may hand register a bunch of them and not sell any of them.

Giuseppe: Yeah, absolutely. And honestly, especially if you are not Chinese and you do not understand the meaning of the numbers, it is probably a very good idea to stay away from them, although it is this do not do this and do not (Unclear 39:29.4) type of thing. It is always better if you do not do it and actually if you buy an underpriced asset. It is always the best way.

Michael: Definitely. And so, we already talked about TLDs, top-level domains besides .COM that are good investment opportunities. You mentioned there is some market demand for .NET, .CN of course, and .CC to some degree. When I say good investment opportunity, it is actually a fraction of what the .COM is. Is that correct?

Giuseppe: Yeah, they never get to the value of .COM.

Michael: Yeah. So, if you are looking for some investment opportunity for registering them, maybe hand registering them and then flipping them for a small margin, that might be an opportunity.

Giuseppe: Yeah, there might be an opportunity, especially if you stick to like very, very small combinations. Probably most of them are already all registered, so, again, it is something I will not recommend to go out and to register .CCs. For example, I remember one person emailed me about registering CBCB.cc and I felt like maybe it is a good idea, but actually there is no real market for it because there are not that many .CC available. I mean

the value is not that much compared to .COM. It is probably under one percent in any kind of ranges, so I would try to stay away from them. Same about registering.

This is something very important. Do not go and register numeric .ORGs, like four-number .ORGs or some other stuff. It is an extension that is in demand in the US and in Europe. It is no something that Chinese actually look for, so it is not as liquid. Some of the .ORG domains, like (Unclear 41:08.0).org, (Unclear 41:09.2).org, there is still some demand, but try to stay away, and they never compare in terms of value to the .NET. So, be very aware of that. To everybody that maybe sees a three-number .ORG and wants to buy it, be very careful.

Michael: All right, great tip, and you just mentioned CVCV, which stands for consonant-vowel-consonant-vowel in Latin alphabet. Let's turn our attention with that to acronym and letter domain names. So, when we look at the value of LL, letter-letter, like AB.com or letter-letter-letter .COM, LLL.com is another way to refer to it, and LLLL.com, like ABCD.com, what is your process to appraise the wholesale value of those domains, Giuseppe?

Giuseppe: I mean it is actually very similar to the one that I use for numeric domains, but there is a little bit of a difference and it depends on the type of asset. So, for example, for a two-number .COM, there are only like 676. And if you take a look at the registrants, about two-thirds of them are actually owned by companies. So, only one-third of them is available and they exchange hands very rarely. I mean there is quite a healthy Chinese aftermarket, but you do not see them trading as much as like a three-letter .COM or a four-letter .COM.

So, for (Unclear 42:36.5).com, I was representing a couple of them, so I always look at the direct offers that I get. That is a much better indicator than the buy it now prices because most of the time, whenever somebody is selling a two-letter .COM, they would price it in much higher amounts, like over seven digits, and it is fair. It is totally worth it, but you could still find and they are still available for sale, some two-letter .COMs under one million. So, the best way is always to talk to investors, talk to other brokers, get direct

inquiries, and see what types of offers you receive on these types of domains, and that really gives me an idea about what is the floor price.

This is a little bit different for three-letter .COMs because there are a lot more of them trading. There are like 17 thousand plus, so you will see a lot more of these closed sales that actually have statistical relevance. And also, you will see a lot of newsletters that they post, like a lot of three-letter .COMs, the buy it now price, so that helps a lot. I will still look at 4.cn. I will still look at NameBio and EstiBot to find those sales. I will still talk to other brokers. I will still talk to investors. When we were presenting some assets, we get direct offers, so we know what type of floor price that we get.

And for four-letter .COMs, that is probably the easiest to find out because there is so much disclosed data because at least ten to 20 are selling every day, so you can really get a feel of how much they are trading for.

Michael: Yeah. Okay, so two letters probably have a value over one million dollars, but you can probably get a wholesale value in the right scenario, where somebody needs to sell it and they are using a broker. You might be able to get in the six figures.

Giuseppe: Yeah, absolutely.

Michael: Three letters. Maybe the wholesale value is around 15 thousand. If you hold it, some company might come along, looking for that acronym and you might get high five figures, into the six figures.

Giuseppe: Yeah. For example, three letters. If it is a very good acronym, multiple companies or a company with a very large budget may actually use the same acronym. Then you can get six digits, sometimes plus, but overall, in terms of wholesale value, for the ones that do not contain all premium letters, which Chinese letters that are not considered premium is all the vowels, plus the letter V, then yes, the wholesale value is around 15 to 17 thousand right now. If you take a look at domains that actually contain all premium letters, so they do not contain any vowels or V, then the floor price actually is much closer to 25 to 27K.

Michael: All right, good to know. And when I think about acronyms, and I should clarify. We are talking about acronyms now with two-letter, three-letter, and four-letter. We are not talking about Me.com. We are not talking about Sex.com. Things that make words have a lot more appeal to different businesses. We are just talking about acronyms, letters that go together that do not make a word. And I did not realize that there was a Chinese demand or a demand from Chinese investors for acronym domains.

Giuseppe: That is actually what is driving the prices up of three-letter .COMs, because in 2014, you would still see some three letters selling for four to five thousand. Then, towards the end of last year, beginning of this year, 2015, you will still see some sales around eight to 10K. Now it is impossible to find anything under 10K.

Michael: But I thought that was counter to the point that the Chinese do not like to use the Latin keyboard, so it is easier to use the numbers because then they do not have to switch between a Latin and a Chinese keyboard, but then they are buying acronyms based on Latin characters.

Giuseppe: Yes.

Michael: Because there is just demand and they cannot get the numerics, so they look at acronyms I guess.

Giuseppe: I mean the thing is, for numerics, every number may actually have a meaning of a word. For instance, acronyms. They are only acronyms and they stand only for the actual initial of the (Unclear 46:53.2). So, unless it is something like a pinyin domain - for example, (Unclear 46:58.8) I guess or U, or something like that. So, overall, yeah, numerics were always more in request and also the availability is much lower because up to four numbers there are about 11 thousand, including the two-number, three-number and four-number, while three-letter, there is like 17 thousand.

Michael: Right. So, what is the wholesale value? Assuming that the acronym does not have A, E, I, O, U, and the letter V, what is the floor value for a four-letter .COM domain name right now?

Giuseppe: Right now they trade around three hundred, but it is slowly, slowly increasing. If you actually take a look at NameBio or EstiBot, as we did, over the past month, it is very hard to find anything below four hundred, so you see them going up. You could see some of them still selling around 300-something, but it is very rare to find something under four hundred. And (Unclear 47:57.2) they sell for much higher, like seven hundred, eight hundred plus.

Michael: Yeah. So, do you think that those are a good investment opportunity for American investors that want to buy domains at a reasonable amount? It is not registration fee, but they are not paying thousands of dollars for a domain. They might be able to get into a smart portfolio of four-letter domain names that do not have those non-premium letters and hold them for a few years.

Giuseppe: I do. I actually like them a lot. Now I think it is a very good place to be.

Michael: Yeah. What about five-letter and six-letter domain names? Are those going to increase in value similar to the five-number and six-number? They will increase, but you did not really like those as an investment opportunity in the numerics. What about as the acronym?

Giuseppe: I think it is even worse, for a simple reason. I mean if you think about it, four-letter .COMs, there is a half a million of them. 456 thousand. So, if you take five letters, then it is like 456 times 26. It is around 12 million. There are a lot of time, so it is very unlikely that they are going to have value. And now, even worse, six-letter, because now it is like 12 million times 26. It is almost three hundred million, so it means that the number of domains has to double. It is very unlikely that they are going to have value. However, I really like the ones that are pronounceable. I think you can still find some for registration fee. Probably they are pretty good.

If they are pronounceable, if they have some meaning. Pinyin domains are always great, so everything is composed by pinyin. (Unclear 49:34.5) really look at. If you can find some for registration, those are good, so I would take

a look at that, but I do not think they will ever have liquid value as a whole category.

Michael: Yeah. All right. So, with respect to the acronym domain names, for extensions other than .COM, do you agree with your recommendations for the numerics? The .NET. If you have an LL, LL, or a LLLL .NET, it will be some fraction of the .COM, and the .ORG might not have any value. How do .NET and .ORG shake out with respect to two, three, and four-letter domain names?

Giuseppe: This is a good question. So, for what concerns two-letter, if you actually take a look at NameBio, you can see that they really rarely sell for under ten thousand. I think the one that sold for ten thousand, I think, was in February. It was XV. It was like 10K, and it was with a V, so it is not a good one. So, you would say the floor price of a two-letter .NET is around 10K. Three-letter .NET, if you take a look, do not sell for less than eight hundred bucks. And for concerns the four-letter .NET, I would just stay away from them.

Michael: Yeah, okay. What about .ORGs?

Giuseppe: .ORG. I will only take a look at the two-letter .ORG. Those are the only ones that interest me. And if you actually take a look at the resale value, they usually sell around 10K for the good ones. There are some domains that sold for 10K, like the last three two-letter .ORGs is what I think, on NameJet or Flippa, for like 10K each. So, that is pretty much the value that you are looking at. Three-letter .ORGs still have some value, but it is very polarized, so you will see some of them selling for two to three hundred bucks and some of them selling for 1K, and this is really because I will assume that the market does not have enough demand, so they are not liquid.

Just because you will see so many huge ranges. There are not people every day looking to buy them.

Michael: Yeah, and you do not see a lot of demand from China for .ORGs in general on the numerics. Do you see any for the acronyms in .ORG?

Giuseppe: No. No, you will see maybe some exotic investors. They will look at three-letter .ORGs, but on average I would invest in .ORG very carefully, unless it is a two-letter.

Michael: Now, there are hundreds of new top-level domains out. .ROCKS. .ATTORNEY. .WOW. .TIPS. Do you recommend two, three, four-letter or two, three, four-number in any of those new top-level domains?

Giuseppe: Do you want a short answer or a long answer?

Michael: Give me the short answer.

Giuseppe: No.

Michael: There is a longer answer than that?

Giuseppe: I do not know. I can explain. I can try to explain, because there are so many other competing extensions that nobody will ever pay a very healthy amount specifically for .WOW or .TIPS. I just do not see it happening, unless they have got a very specific brand and they are trying to buy, but again, trying to register them to sell them later is not a good investment strategy.

Michael: Well, but like 15 years ago, people might have said that about two-number .COMs as well, right?

Giuseppe: Yeah, but there was only one extension at that point. Now there is like a thousand of them, so it is a bit different.

Michael: Yeah. Is it a good time to sell, or if I own these four-letter, four numbers, three-letter, three numbers, should I hold them? What do you think?

Giuseppe: That is a good question. I mean probably this is the question that I get asked almost every day. People ask me, like what do you think? Do you think (Unclear 53:27.3)? Do you think I should sell? I mean the prices have been going up so much and at the level where I really feel uncomfortable thinking that they will continue to go up forever. At the same time, I do not see. As I said before, it is a speculative market. I do not see them dropping in

price all together unless there is a major shock, like a major event, like a black swan event. Let's say like a major recession or like major impact of the crash of the stock market in China. Some changes in taxation.

I mean some major event that has to shock the industry, but for now, what I recommend my clients is always to take something of a midway approach. So, especially if you invest early on and you really witnessed a lot of appreciation, probably it is a good idea to sell half of them. So, let's say you own ten .COM domains. Probably it is a good idea to sell five of them at the highest price possible, and then this way you are protected. You already cashed in, so you are protected if the market tanks. At the same time, you are still going to use the upside in case the market continues to go up.

Michael: Yeah. So, we do not know what the future will hold. We seem to be close to a top. If you can take money off the table, it might be a smart investment opportunity, but do not take it all off.

Giuseppe: Yeah, I mean that is my idea. I mean it also depends on your comfort level and the type of investment you have. Before you money is in domains, probably it is a good idea to take some off the table. If it is a small amount, then you can keep them. It is fine.

Michael: Yeah. So, we talked about numeric domains and we talked about acronym domains. What if we mix them, Giuseppe? What if it is a letter-number .COM or it is a number-number-letter .COM? What is happening with those values from a wholesale and retail value?

Giuseppe: I actually love them. I think right now it is a great investment opportunity because they have switched (Unclear 55:27.6). If you get the good ones, the ones, for example, like 88X.com, those ones actually offer the same branding capabilities of let's say a three-letter acronym. And actually it is much better than any random GHV.com or any random three-letter acronym. So, I really like them. And if you can get them pretty cheap, like under five hundred bucks, because I think right now, wholesale, they go up to 1K, but they sell for a lot more as well. There is Chinese buying for 3K, sometimes plus. It always depends on the letter or the numbers.

I really like them, and if we go back to your Alexa ranking for the Chinese investor, you will see that a lot of those domains actually are like (Unclear 56:13.7). So, two letter, two numbers. So, I think it is a pretty good investment opportunity.

Michael: All right, so in the few weeks between we tape this and I show it, I should go gather up as many two-number, plus a letter .COMs as I can.

Giuseppe: And then you make sure to edit this part.

Michael: Exactly. All right, so people are still investing in their numerics, in the arconyms. They are mixing them together. If you look into your crystal ball, what is coming after these options in your opinion? What is going to be driven by these Chinese investors once those number-letter combinations are taken?

Giuseppe: Okay, that is a good question. I mean if I had to look into my crystal ball, I can tell you what I like. I like a lot of the three-letter .COMs. I like a lot of the four-letter .COMs. I think right now they are a little bit depreciated. What I really, really like, love, but that is if you have a bigger budget, I love two-letter .COMs. I am a big fan because there are so many end users. I mean two-thirds of them are owned end users and there is always going to be demand. So, the market might go, might fall and might come up, but two-letter .COMs are always going to have value.

Five-number .COMs. Will they always have value? I do not know. I do not know if they will stand the test of time. I am a little bit (Unclear 57:32.8) on that, but two-letter .COMs I always believe are great. They are a great investment. So, if you can get one still cheap, I think that is pretty good.

Michael: You are talking about two-number or two-letter .COMs?

Giuseppe: Two-letter.

Michael: Two-letter, but those are going for at least a half a million dollars.

Giuseppe: Yes, and that is why I said if you have a bigger budget. (Unclear 57:56.1) MJ.com.

Michael: Yeah. So, let's say you had five hundred thousand dollars, Giuseppe. Would you put five hundred thousand dollars into a two-letter .COM or would you buy ten 50-thousand-dollar great, single word, dictionary word brands that you might be able to sell to startups or companies in the future? Which one would you put your money into: one single two-letter .COM or ten great brandables?

Giuseppe: I will buy an apartment.

Michael: So, you like real estate, clearly because you are into domain names, but if you had to choose one of those two, which would you put it into?

Giuseppe: I think it really depends on your investment perspective. I think if you get a two-letter .COM, you probably have a little bit lower margins because basically you are waiting to appreciate and you know that maybe in one to three years it is going to have more value. And at the same time, you still keep the (Unclear 59:04.4) that maybe very big end users is interested in your domain. You can sell it for a lot more. So, probably that one I see more like a safe long-term investment, something to put (Unclear 59:13.9).

If you invest instead in like one single-word .COM domains, they have a much higher margin. So, you can buy, let's say, for 20K and then resell it for 70K or 80K, but the value is not as obvious because the demand is not the same as for two-letter.

Michael: Right.

Giuseppe: So, you have to be willing to actually wait until somebody comes or really find the right end users. It is a bit more complicated process. It is something that has more potential value in terms of ROI, but not as much safety and actual real value as like a two-letter.

Michael: Yeah, all right. So, here is the final question for you, Giuseppe. Let's say that an investor is watching this show. They own some numerics,

they own some acronyms, and they want to take some money off the table, maybe sell some of them, keep them. From a tactical standpoint, what is the best marketplace or process for them to sell those domain names today? What do you recommend?

Giuseppe: You can contact me at GGRG.com. G@GGRG.com. Auctions really depend, especially if it is a no reserve auction. You might stand to lose a little bit of money. Probably you want to be in the best position, where you can actually market to end users and see if it works, and if not, then you actually sell it to the highest paying investor. That is always the best process. Of course if you get, instead, direct inquiries from end users, then you do not need any of these.

Michael: Well, yeah, if you are getting direct inquiries, but let's say that you know. They followed your process. They looked up on NameBio and EstiBot what the valuations are. Let's say they have connections and they networked with others to find out those offers. So, they feel comfortable setting the wholesale value. They can contact NameJet.com and say, "I want to put this up for auction, and I want to put a reserve value on it," right?

Giuseppe: Yeah, if you put reserve auction, it is pretty good, but reserve auctions are only attended by investors, so you can miss an opportunity to sell to an end user. So, I would look at that, but some auction platforms are really good. I will always be very careful on the commission that you are paying. That is very important, especially for liquid domains because, for liquid domains, especially if you sell to investors, there is a lot less work involved. It is really about finding the highest paying investor. So, sometimes I think that paying too much commission is probably not a good idea, but I would just make your own research and try to find the best way. It is something that really allows you to maximize the sale price.

Michael: Yeah, and if somebody does not want to do that research and they do not have a network where they are able to talk to other brokers and figure out what domains are selling at, of course they can contact you. You said your email address was G@GGRG.com. Is that correct?

Giuseppe: Yes.

Michael: So, how much did you pay for the GGRG.com domain name?

Giuseppe: Okay, I will say it. I paid around 1K for it.

Michael: That seems like a good buy. Those are good letters.

Giuseppe: I think it is pretty good. I think it was pretty good.

Michael: Yeah, all right. If you are watching this show and you have additional questions for Giuseppe about valuing two, three, four-number, two, three, four-letter domain names that I did not ask, you can ask the question directly and then I will ask Giuseppe to come back and answer them. Just post those questions below on DomainSherpa.com.

Let's see here. So, we already talked about if people want to contact you, Giuseppe. People may say, well, Giuseppe talked about commissions are marketplaces. You need to be aware of those. Is there a standard commission rate that you have at your brokerage firm, Giuseppe?

Giuseppe: Yeah, and so we charge 10 percent. Then we also offer a dual commission, which is 12 percent if you manage to sell to an end user or eight percent to an investor. So, that is something you can choose yourself.

Michael: Got you, and the benefit is that you do have a lot of connections in the investment community and the end user community, so hopefully you can reach a lot more people than if someone like myself were to just list it on NameJet.com for sale.

Giuseppe: Yeah, maybe. And the other thing is that I only focus specifically on liquid domains, so I do not touch anything that is like a premium keyword. So, that is actually a good advantage because it allows me to focus only on the things that I know and the only types of domains I know.

One more thing. I am actually going to create a small page GGRG.com/DomainSherpa, where I am actually going to leave some nice

bonuses for the people that viewed the show. So, if you want to check it out, please do.

Michael: Excellent. GGRG.com/DomainSherpa. This is also the point in the conversation where I ask you, the audience, to post your comments or just say thank you to Giuseppe for taking the time and sharing his knowledge and his experience about numerics and acronym domain names. It is as simple as just posting a comment below or clicking the post to re-tweet button.

Giuseppe Graziano, Founder and CEO of GGRG.com. Thanks for coming back on the Domain Sherpa Show, sharing your knowledge about numeric and acronym domain names, and thanks for being a Domain Sherpa for others.

Giuseppe: Thank you, Mike, for having me. It is always a please. It is always good to see you.

Michael: Likewise. Thank you all for watching. We'll see you next time.

Watch the full video at:

http://www.domainsherpa.com/giuseppe-graziano-liquid-interview/