

Domain Name Broker Tips from the World Record Holder of Domain Name Sales - With Jeff Gabriel

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<http://www.domainsherpa.com/jeff-gabriel-record-interview/>

Three messages before today's interview educates and motivates you.

First, if you're a domain name investor, don't you have unique legal needs that require domain name technical know-how and industry experience? That's why you need David Weslow of Wiley Rein. Go search for David Weslow on DomainSherpa, watch his interview and you can see for yourself that he can clearly explain issues, can help you with buy/sell agreements, deal with website content issues and UDRP actions, and even help you write your website terms and conditions. David Weslow is the lawyer to call for Internet legal issues. See for yourself at NewMediaIP.com.

Second, managing multiple domain name marketplace and auction site accounts is a pain. Inevitably, you forget to sign into one and lose a great domain...or worse. Now imagine using a single, simple-to-use and comprehensive control panel to manage all your accounts. That's Protrada. You can setup search filters, analyze domains, automate bidding, list domains for sale, and buy domains across all major marketplaces. Protrada also has a new semantic engine that builds Google-friendly websites with rich content and network feeds. Sign up at Protrada.com to get 20 free credits and start building and monetizing your domains today.

Finally, if you have questions about domain names, where should you go to ask them? The answer is DNForum.com. Not only is DN Forum the largest domain name forum in the world, but it's the best. You can learn about domain names and the industry, buy and sell domain names, talk about domain name news, and meet other domainers just like yourself. Register for a free DN Forum account and begin advancing your skills and knowledge today. And when you do signup, send me a friend request so we can connect.

Here's your program.

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

Sex.com entered the Guinness Book of World Records for the highest domain-only sale in history. It was sold by Escom LLC to Clover Holdings Ltd. in 2010 and was brokered by today's guest, Vice President of Sales at DomainNameSales.com, Jeff Gabriel. Jeff, welcome to the show.

Jeff Gabriel: Hi, how are you doing? It is great to be here.

Michael: Great. It is great to have you. What did it feel like to get agreement from both parties on the sale of Sex.com for thirteen million dollars?

Jeff: It was an exciting day. I mean it was not just myself working on it. There was a team of us doing it together. And when the parties, if I recall, came together and came to an agreement, it took many months. A lot of potential buyers. A lot of different offers. And that was not the first offer and it actually was not the highest. There was another offer that was made that was a few million dollars higher, but it was paid over time. And since it was a bankruptcy, the court has a job to do to get as much cash as possible. I think if it was another type of sale or another situation, we could potentially have a different number out there, but nonetheless it was a very proud moment. It was a lot of excitement, but at the same time there was a lot of other sales that were just as exciting. It is not just about the number. It is just doing the job that you are hired to do.

Michael: How could it not be about the number? Come on, Jeff, thirteen million dollars and a world record that goes in the Guinness Book. That has got to feel pretty good, right? So, when you got agreement, were you still nervous that the deal could fall through because, yeah, you got agreement, but it needs to go through all the legal ramifications, and they actually need to have the money transferred, and all that sort of stuff?

Jeff: Well, I think anyone who has experience in any level of sales knows that it is not over until it is over. And when everyone made the agreement as for

the price, it was not push it over to Escrow.com and you are going to pay, and this is done and everybody is out. It was another, I would probably say, two months of negotiating the contract, how the money is going to be handled, and then some other details having to do with the court and them accepting that offer. So, the sales portion was done, but then the contracts and then actually paying, where thirteen million is one heck of a lot of money. So, yeah, it was very exciting, but I think it was a little more exciting to know that it was over when the money was finally in and the domain was transferred.

Michael: And when the money finally transferred over and you were notified by whomever was doing the escrow, was that a load off your shoulders? Did you pump your fist? Did you go out for drinks? What happened that day?

Jeff: It was a fun day. The team at Sedo gave me the chance. I got to actually click the button to finish the transfer, so that was fun, and then, that night, I took everybody out to the bar. Everyone that we worked with together who was involved with Sex.com and who was not. So we went out to a local bar and drinks were on me, so it was definitely a fun night and it was a big load off my shoulders and the team's shoulders, but it was a huge sense of accomplishment. And at that time, I was not really thinking about it being a world record. It was more that I had the opportunity. I was grateful for it. I was grateful to Sedo and the team that helped me sell it. And I wanted to think about the next one right after it and just get going, but yeah, there was a lot of celebrating.

Michael: Yeah. Did you represent the buyer, the seller, or both in the transaction?

Jeff: We represented the seller. Escrow.com was our client in that transaction.

Michael: Okay. And with so many high-value transactions under non-disclosure agreement, why was this one public?

Jeff: Well, it is quite simple. Anything that goes to the bankruptcy court is public information. If anyone goes into bankruptcy, go down to the courthouse where bankruptcy takes place and you can pull the whole case.

And obviously this was a high profile case and there are reporters such as yourself combing these courthouses and whatever online databases are there and seeing what juicy information is coming out everyday. So I think it was great for the industry that it is public and I think it is great for both parties in general. So people can see that domain names are worth this kind of money and, going to that site today, you can see that they have put a great business on there, and it is definitely a unique and interesting way of developing it.

Michael: Yeah, I have not been over there, just to point out, Jeff. I will do some research after this show.

Jeff: Yeah, absolutely.

Michael: So, if I sold my house, real estate brokers typically earn three percent of the sale. So, three percent to the seller broker, three percent to the buyer broker, and then those brokers typically split that three percent with the brokerage for providing the overhead. Do you remember what the commission percentage was for selling Sex.com as the seller's broker?

Jeff: I do remember the commission, but I believe I am not at liberty to say what it is. I am under a non-disclosure for that one.

Michael: Okay.

Jeff: But it was very generous and fair.

Michael: Would you say if it was more than three percent - what a typical real estate broker would make?

Jeff: I think it was a very fair amount of money that was paid for the services we did, but you always wish you could make more.

Michael: Sure. Fair enough. And did the buyers have a domain name broker that they used on their side as well?

Jeff: No, they did not.

Michael: Got you. So, the sellers, or the court, or the trustee - I am not sure what - hired your services to sell this high-value asset, you went and found multiple buyers, and then you closed the deal with the buyer that was mentioned that had the cash to do the deal.

Jeff: Yeah, absolutely. There were a lot of potential suitors. Large adult organizations, VC companies, and others that were nameless that I have never heard of or companies I have never heard of before that were interested in buying it. And there was a lot of different people that showed significant interest, but you never knew what their interest levels really were and really just qualifying them and bringing them to the table to make offers and explaining to some of these companies. A lot of the companies that I talked to were not just those in the adult industry, but for example, Pfizer was a company that I contacted and I have a colleague who I grew up with who actually just left there, but he worked in their global strategy, and at the same time Pfizer's Viagra was coming off patent. So I was pitching it to them, saying, "What a brilliant brand for you to have; to have Sex.com," and they actually were considering it, but they did not have enough time to turn around to actually make an offer and purchase it. So, there was a lot of different uses for the name, and covering all that was definitely not a small task.

Michael: Yeah. Did you buy yourself anything as sort of a congratulations, I closed this big sale? Any toys? A new watch. A new car. A new ring for your wife. Anything like that?

Jeff: Well, actually, around that time, no, I did not, but shortly after, my wife and I got engaged, so I guess I did buy my wife an engagement ring. But I am not a very flashy person. The things that I enjoy in life is being with my family and my friends, and playing a round of golf and just having a good time. And to me that is all that matters and I like making others happy, so I think my wife was pretty happy that day that we got engaged, so I would say that was the most important.

Michael: Excellent. What was the biggest domain name sale price you have ever closed? Was it Sex.com for thirteen million or was there another one that was under non-disclosure that was more?

Jeff: Sex.com is definitely the biggest one that I have ever done. I have heard some whispers in the industry of some that might have been bigger, but I have yet to see anything that has beaten it. I have been a part of some other multi-million dollar deals, and some of them were just as stressful, if not more, and were just as exciting. It is that rush that you get when you make a sale. I was telling somebody the month that I sold Sex.com, if I remember correctly, I also sold another domain for about twenty-five hundred bucks, and I was like: "Sale is a sale. I will take it." When I talk to some of the new brokers at our company here, I tell them you have to be scrappy and there is no deal too small, and just keep the volume and the wheels spinning, and you will keep making sales and the big ones come. It is just a numbers game. You just never stop.

Michael: Yeah, all right. And I want to ask you about that, but the last question that I have in the intro is: what were your personal total sales last year? If you looked at them all in aggregate, do you know the number offhand?

Jeff: I really do not to be honest with you and I will tell you why. When I was a President at Domain Advisors, our group and the focus there and the way we built the team was that we actually all worked together. So we took on an exclusive name to sell. We would sit around the table and talk about who has contacts where and how we can make that sale, and it was not about me and my numbers and someone else at the table and theirs. It was like a six or a seven-person company. And collectively, I can say and I am really proud to say this, we finished last year just a hair under fifteen million. So, for a little tiny brokerage that does not really have or did not really have any type of marketplace or any type of automated sales, it is just hard work and a little backend system. We just use Sales Force and cold calling all day long. I was really proud of that and proud of the people I worked with, and I would say all of us together did right around fifteen million.

Michael: Fifteen million total volume, not commissions from the sales.

Jeff: Yeah. No, no, total volume.

Michael: Got you.

Jeff: If we did fifty, I would have a lot more white hairs than this.

Michael: You would have as much as me.

Jeff: Yeah, probably.

Michael: Yeah, that was my first business right there. So, it sounds like, at Domain Advisors, you created a sales team that was much more collaborative, whereas some of the old school systems you would get a sales team and you would pit one sales person against another and you would have a ranking chart for every single week that shows how many calls are being made, how many emails are being made, who has got the total sales for the week, and they might get some sort of bonus. None of that was implemented by you over at Domain Advisors, it sounds like.

Jeff: No, there was some, because salespeople are competitive and you do see what others are selling, but there was a lot of deals that ended up where one broker was representing a buyer, one was representing a seller occurred. There was a lot of deals that I did not necessarily find the buyer/seller, but I found myself in it up to my neck because I am the President and I am helping with the contracts, the negotiations, the strategizing that happens behind the scenes, helping to find leads and other opportunities, or opening up my rolodex or calling around and asking for help. So, I did not really keep that close attention to exactly what I was selling, even though I did sell a lot of names, personally, last year. I was worried about the salespeople every day, helping them, and then selling some of my own too. So it was a big team - group - effort. That is what I am saying. And I think it has really worked well for them and I definitely did not leave there on bad terms. I consider them awesome businesspeople and great brokers.

Michael: Yeah, and so I want to ask you about that time and what you learned from that time and prior, but just before I do that, for people that are watching this show and they are thinking, Jeff, that you are in the basement, because it looks like there is maybe a gas line right behind you there over your left-hand shoulder and there is sort of a power panel right behind you,

you are not in the basement at DomainNameSales.com, in the Cayman Islands, are you?

Jeff: No, I am not. We have a side room. We call this, I guess, like the sales room because it is pretty soundproof and quiet in here, but out there, in the other room, I will give you a little shot of it. There is some of the salespeople sitting there. We have got eleven brokers right now, and then we have two that are outsourced. So, thirteen of us. We are bringing to the market more and more brokers every day to increase our owned and operated portfolio sales and our partner sales, and we would like to become one of the biggest and the best domain brokerages in the industry.

Michael: Excellent, and I am going to ask you a little bit more about that. All right, so I would like to go back in time on the interviews, Jeff, to figure out how people got to where they are. You did not just enter the domain name industry and sell a thirteen million dollar domain name as a team on day one. It takes a certain experience level and a certain level of learning to get there. What were you doing just before you entered the domain name industry?

Jeff: Oh, that is a funny question. Before I got in the domain name business, I was selling loans, so I was a loan officer for almost five years or five years. And I also had my real estate license and I sold a few homes as well. And that part of my life got to teach me a lot about contracts, buying and selling, moving deals throughout the sales process, and I think the domain brokerage business mirrors that business very closely. But the beauty of our business is there is not someone has to go and inspect the domain or you are not waiting for an underwriter to approve financing, so the deals can go a lot faster, but the way selling is similar. It is creating value and getting people excited about something. I started to see the writing on the wall, but I ended up actually getting a job at a company called Job Fox, which was a startup similar to Monster. And I worked there for just about a year, and the entire job market completely tanked and the market failed, and this startup that I started working for when I was employee about number fifteen blossomed to about two hundred people. We all had stock. We were all going to retire by the age of thirty. And it went from about two hundred employees to about ten, and in one afternoon.

Michael: Wow. So that was 2008 or 2009?

Jeff: I think it was about 2008. And when that occurred, I remember my friend Dave telling me he had courtside tickets down in New York City to see the Celtics play the Knicks. I remember the day I got laid off. I said, "What the hell," so I jumped in the car and I drove down there. But going down there, I was thinking to myself: "Well, I left the loan business and I gave up all my contacts to other people, and I have to kind of reinvent myself." I did not really want to go back to it. I wanted to try something new. And it was a tough time in my life, but I went back to the companies that I tried to sell to, doing this HR kind of product and I saw Sedo. And I thought it was a really good opportunity and they were not really even hiring. And I remember calling my old manager, Kathy, and pretty much asking her to give me a job and she did not even know who the heck I was. When I called her, I said, "I want to work for your company," and she was like: "Who are you?" And I go: "Why don't you check your email? My resume is in your email box, and let's talk about it." They did not get back to me for a few months, but I kept calling and they gave me a shot, and so I am in their debt.

Michael: So you called your old manager, Kathy. Is that right?

Jeff: She was at Sedo. So, I never met Kathy before in my life. I just figure out that she--

Michael: Oh, I see what you are saying. Your old manager now. You called Kathy. You sent her an email. You did not know her from anybody, but you said, "Hey Kathy, I want to come work for Sedo. I have been a successful real estate broker and loan officer in the past, and I think I can do the same in the domain name industry."

Jeff: Yeah, and I had some experience with domains a little bit. I mean I had a few that I hand-registered way back that are just pretty amusingly poor right now that I know. Terrible, but I was interested in it because someone actually offered me like a thousand dollars on one and I ended up turning it down, but I regret it now. That is a different story.

Michael: Oh, and one I will ask you about. We will come back to that.

Jeff: So, I just said, "I think you should hire me." Through my ways of finding people at companies, I figured out who might be my boss, and I did it at a few other companies. And when you want to hire a sales guy, I guess my advice if you are looking for a sales job is you try to figure out who that sales manager will be for you at a company, because that is the investigative side of sales; is you need to figure out the decision makers in the hierarchy of companies. So I called her and I asked her for a job. And they did not really get back to me for a little while, and I kept harassing them and then they gave me a chance. And the rest is history. And in about a year and change that I was there, I broke the world record and also, before that, I sold the highest .ORG name ever, which was Poker.org for a million dollars.

Michael: Oh yeah.

Jeff: So I have two, which I am really proud of both, but at the same time I am very grateful to Sedo for giving me those opportunities.

Michael: Yeah. So, you had hand-registered some domain names that were your own personal property and somebody had made you an offer. So did that make you make the connection between I am doing it in the physical real estate world, why not do it in the online real estate world?

Jeff: Not quite. What happened was is when I got laid off from the company, what I would do is I would sell their services to HR departments at Job Fox. And I went back and I looked at all the companies that I tried to sell this product to, and I wanted to work for something like a new, non-established company or in an industry that I felt was cutting edge. And I looked at some other industries as well, but I saw domains and that offer did come in. It kind of started to click with me, and that is when I said, "I would love to get in this industry and have this opportunity," and that is how it worked.

Michael: So, I do not ask, typically, a lot of emotional questions on these interviews, Jeff, but I am trying to ask more, because I think a lot of people in the domain name industry sort of ride a roller coaster of emotions. An offer comes in. It sounds good. The deal falls apart. You are at the bottom. You think your domain names are great. Then you think your domain names are

terrible. And you go through this roller coaster and I think it is compounded by the fact that most of us are working on our own. We are not in a public office. We are at home in the evenings or, during the days, we are just on discussion boards. What did it feel like when you were laid off from your job and you knew that you were a good salesperson, but when you reached out to Sedo they did not return your correspondence for a couple of months and you did not have any jobs? Did it feel like maybe the domain name industry is not for me at that time?

Jeff: No, I do not think so. I think if you are a salesperson who has a lot of experience, you are going to realize you are going to get a lot of no's before you get a yes. And that day, it was not quite a no, but it was kind of like: "Who are you again and why are you bothering me?" And in defense of her, she has every right to say that because I would be taken a little off guard too. But it just means that you just keep trying. And I could have a deal today that is going to close for fifty thousand, and then the buyer walks away for whatever reason. It is like a trademark issue or I just got laid off too and the company is going under. I mean these things happen and it is just part of life and part of sales. So, I know and I think what is good with any sales person is confidence. Not over confidence, just confidence in yourself as a person - an individual - that you got yourself where you are today from your hard work, and hard work in sales always pays off. And the day that something bad happened to me, I knew I had to make a change and I knew to go out there and do something about it. If I was going to stay at home and feel sorry for myself, then I would still be at home feeling sorry for myself and I would not be in this position where I am today. So, I do not know. I mean I think just hard work, and when someone says no to you, I get no's every single day of my life in sales, but when you get that yes and the deal closes that is the thrill that I love and that is what I love about my business and my job.

Michael: Yeah. So, you went from having to harass Kathy at Sedo in order to get an interview to potentially work at Sedo to getting the job to closing the world record and closing Poker.org for a million dollars. How do you go from zero to a hundred miles an hour in a year and a half? How is that possible that they would even hand you the Sex.com deal to work on as the lead? I understand that it is a team effort, but as the lead, when there is so many other brokers that were probably at Sedo for longer than you.

Jeff: Well, I think you saying zero to a hundred miles an hour - I think the thing is with a good salesperson, and there are a lot of great sales people at Sedo and there was a lot of good salespeople there when I started working there. I think you can teach a good salesperson the product and you can teach the good salesperson about the product and the industry, and in our business, I think it is not that complicated, especially coming from real estate and understanding contracts and just basics of contracts. I am no lawyer. And then also the cold calling part and finding leads came that I learned at Job Fox by just doing a lot of cold calling and just going out there. And excuse my language, it is getting used to having my ass kicked by people saying, "Who are you and what the hell do you want from me?" And being able to take control of the phone call, create value, and qualify people to say yes or no. And the yes' are great, the no's are okay, but the maybes will kill you. So, if you can get rid of the maybes and you can qualify leads and get people to make deals; or the people who do not want to make deals, you move on and keep going. So, I do not know. I have always been at a hundred miles an hour. I cannot stop anything. Even in my personal life, I am always doing something. So I am always fiddling. I just do not lay on the couch and watch TV. I am just not that kind of person. I just do not stop.

Michael: So why did you decide to leave Sedo and go to Domain Advisors and become President of that organization?

Jeff: I think it was multiple reasons, but I think my time at Sedo was done. And again, I would like to say I am very grateful for the opportunities that I had there, but I think that after I sold Sex.com and I did get the opportunity to break the world record with them, I felt that my career was going to end there. Like there was no more opportunity for advancement there and it was made pretty clear to me that I could have a comfortable living and make good money there as a broker, but that is probably what you are going to be a hundred years from now. So, I feel life is too short and I said, "What the hell? Why not take a chance?" And Tessa Holcomb, who I started Domain Advisors with, and Gregg McNair - we got together and Gregg believed in me and believed in the ideas that Tessa and I had, and we got this going and said, "What the hell? I want to try something for myself and do it my way." And I did that for two years and I have to say it was one of the greatest

experiences that I have ever had. I think it is better than any Masters Program that I could take. I learned what it is like to write a check into the company on a bad month when we did not make any money and I learned what it is like to make a lot of money on good months. And we went through hard times and some good times and some great times, and I will never forget it and I will always be grateful for them for working with me and letting me work with them. The whole team. Not just those two people either. All of them.

Michael: Yeah. And so, when you look back at Domain Advisors and say that you only had a certain level of responsibility that you could grow to there, but you want to Domain Advisors because you could start up this business. What do you look back and say, "That was my MBA. That was my Masters. That was better than"? What specifically was it in starting up that business that left you feeling that you accomplished something significant there?

Jeff: I think when you join a company that is already established, they have accounting in place. They have PR in place. They have parking in place. All these different things in place. And when you start your own business, and as blank as this room is, this is accounting over here. And right here is marketing. Oh wait, that is me. And then over there is PR. Oh wait, that is me too. And I have to sell and I have to get a team going, and I have to do all these different things. You cannot turn and blame others and say, "Well, the site stinks. I hate these rules." Now I am saying I was like that, but you start to realize that it is you, and you are the one who has got to produce and you are the one who needs to make this happen. And even if you do not have the skills to do it, you find them and you make it happen, and there is no other way around it. And I think I learned an immense amount and I made a lot of mistakes. It was not perfect, and it was great. I loved it.

Michael: So, why move on from Domain Advisors to Domain Name Sales and working with Frank Schilling now? What was different between the two opportunities? It sounds very similar from a remove third-party perspective. You got to create the organization over at Domain Advisors and you are creating the organization at Domain Name Sales, wearing a lot of different hats, and figuring out how to make a business run without a lot of overhead.

Jeff: Well, I think it was a huge difference. And what ended up happening was I have been spelling names for Frank and Vern for about five years, and I have always had a great relationship with them. They were not just clients. They were friends of mine. And what ended up happening was just, one morning, Frank gave me a call and told me, and I knew what was going on over here and he said he really wanted to build up the sales team and talked about the opportunity. Talked about Uniregistry. The new extensions. I know the sales platform. I knew it inside and out. I actually helped give him some advice on it to make it better before I joined. And I just felt this opportunity was something that I just could not pass up. And I talked to my wife about it and, as hard as it was to move away from our family and our friends and our lives there, and I was not looking for a job when I was at Domain Advisors. I was completely happy there, but sometimes these things come and sometimes you just have to go for it and say what the hell. I feel like Domain Advisors is this unique and great boutique domain brokerage firm, and I would recommend them to anybody, but I feel like if this did not work out, I might be able to do something similar to that again, but I do not think I would ever have an opportunity to join working with a guy like Frank, who I have learned an immense amount of things from, and to see the growth and to see the opportunities that are coming up one after another every day. So I am really excited about it. I love coming to work every day. And I think that is another good thing; is everyone I work with loves coming to work every day, and that is an awesome environment to be in.

Michael: Definitely. Now, what is it like being a Boston kid moving to the Cayman Islands? That is quite a culture shock I would think.

Jeff: It is quite a culture shock, but it is a beautiful place to live. It is very safe. I think a lot of people feel that it is similar to, say, the Bahamas or Jamaica, where if you leave the reservation it is a little dangerous. But my wife will go for jogs at night or I will walk down the street at night. I have never felt unsafe and the people here are wonderful, and the beaches, I hear, are great.

Michael: You hear? You are not going out there jet skiing today after work?

Jeff: I am pretty tan. I am pretty happy with that.

Michael: You do look tanner than me. Yeah.

Jeff: Yeah, a little bit. No, it is an awesome place to live. I was telling a couple of my friends that were asking me about it that, if my friends and my family were here, I would never think of home again. I would be completely happy here, so it is a great place. It is a great place.

Michael: You mentioned earlier in the interview that you had a few domain names that you hand-registered years back. Do you have a personal investment portfolio of domain names?

Jeff: No, not really. I mean I own a couple of random names. That is one of the things I actually learned at Sedo and brought through Domain Advisors and I talked to the brokers here about, which I think is really important; is the fact that you do not go and buy. As a broker, I feel that you kind of have this, and I feel this happening a lot in our business, where people are not letting others know - their clients know - if they are the buyer's broker or the seller's broker, a dual agent, or a seller or a buyer themselves. It is this big grey area.

Michael: Right.

Jeff: And I feel, personally, that if you are going to be a broker, you need to be a broker, and that you should let all parties know who you are representing. And if I was buying and selling names regularly, then it gets a little bit questionable sometimes. And if someone comes to me and they confide in me about the budget they have or, "Hey, I am in the midst of a divorce or I need money for a surgery," or something that I have to sell this name. Well, look at me, now I am saying, "Well, the best offer I could find you is ten grand," and then it happens to be from me. I do not know. I just feel that it should not be that way.

Michael: Right.

Jeff: And if I were to have a side business or something like that, me making a seller aware that I am broker, but I would like to buy this for something else is okay and fine, but me buying something from my clients, I don't know, we

never really were excited about that. They were not excited about that at Sedo. I was not excited about that at all at Domain Advisors. And we try keeping that same philosophy here.

Michael: Yeah. When you become a licensed real estate broker - a realtor -, there is a whole ethics area that you have to test and make sure you understand and rules that you have to follow. None of those rules are requirements in the domain name industry. Do you think there should be some sort of overseeing body that specifies rules and ethics, and comes to an agreement like in the real estate industry that should be followed?

Jeff: It is funny because I do not know if you can see this. Can you see this?

Michael: I cannot read it, but I can see it.

Jeff: All right. Well, someone just left their little booklet that we use for training here, and the first page is broker basics. And the first thing we write is: "Must act honest and ethically in the best interest of the clients." So I wrote this and I copied this out of the Massachusetts Real Estate Book that I had from before. So, in going through the different types of brokers. So, I think that there should be some sort of licensing, but at the same time, what makes our industry so great is the lack of rules and regulations. And this is, I feel, the last - me being bias as American - American dream and the last true capitalism. And I feel that more industries should be this way, and I feel that it gives opportunities to so many people. I mean look at Frank. Look at all these other domain investors. Some of them, twenty years ago, did not have a job. They did not have an opportunity. And they took something and they took a chance, and they have become very successful businesspeople, and it is only because of the lack of regulation. So, if we want to start regulating, I think it is going to start hurting the industry, but at the same time it does need some help, but I think buyers and sellers can ask brokers certain questions that can get them away from some of the people that might be unethical. But even the licensed people in real estate can do unethical things. It is such as life.

Michael: It does not prevent it. What due diligence questions would you recommend a buyer or a seller ask a potential broker that they are interviewing?

Jeff: I would ask them what they charge and then, anytime you are going to do any type of a deal, you make sure that you do not just bang it through Escrow.com, but you have a legitimate contract where all parties are visible to everyone involved. And so you know what you are selling the name for, what you are getting for it, what the broker is getting paid, and there is nothing wrong with a broker making a living and making money, but why would they need to hide what they are making on it. But at the same time, if it is a broker representing a buyer, sometimes the buyer wants to remain anonymous. It is still good to be able to have all the terms on the table so everybody sees it. I mean there is nothing worse than, I think, a broker that would haggle down a seller, calls himself a broker, and then he sells the name for four times more over here and keeps the difference for himself when he has potentially been hired by the seller to look out for his best interests. That is when the regulation should probably take place, but it is what it is. So, if you ask the right questions, you can look out.

Michael: So you would ask questions like: what is your commission and can you make sure that we have an agreement in place that identifies the buyer, the seller, the agents, the commissions that are involved, and how all the terms and conditions will take place?

Jeff: Yeah, and it is very black and white and upfront. And I mean if you smell a rat in any way, then if you are buying a domain name, then pick up the phone on the WhoIS and give them a call and ask what is going on, if that is what it takes. It does not mean you are going around the broker or trying to take anything from him, but if you do not trust the deal or something bad is happening, try to find out. And I think that is one of the good things on our sales system; is that if you were to use us as a broker, we allow the conversation to remain transparent and you can see the back and forth between us and the buyer if we are representing you and you can see where it is going, and you can see that we are going to charge you our commission and that is it. There is no more to it, and it becomes more of a team. We work together with you as a team rather than us saying, "Okay, well, I got an offer

for this," but really I got a little more in my back pocket. It is more like a team kind of a sale. You get more out of it.

Michael: Yeah. Let me ask you a couple question about the DomainNameSales.com platform. For anybody that has not used it, it consists of two pieces. One is InternetTraffic.com, where you can sign up to have your domains listed as a parking page. And at the top, you can display a banner that says, "This domain name may be for sale. Contact us," and then that leads potential buyers to DomainNameSales.com to a specific landing page for that domain name, where potential buyers can submit their interest in buying the domain name. And when the lead comes through, your DomainNameSales platform records it and categorizes and saves it for the domain name registrant and says, "Do you want to act on this yourself or do you want to select one of these brokers to potentially broker it on your behalf." Did I get that right?

Jeff: Yeah, you need a job, because that was pretty good. It was very good.

Michael: No. Okay, so I do have a couple of domain names in the system, and I have received an inquiry or two, and I usually just click the button that says, "I will take it myself," because I am not quite sure, to be honest with you, what is going to happen if I say DomainNameSales broker it. So, walk me through the process when I click the button, because I will do it with the next one that comes in. DomainNameSales should broker this for me. What happens?

Jeff: What would happen is it would actually go into a round robin rotation here and it would go to one of our twelve brokers, and that broker will take that lead. They are going to look at the buyer, do a little bit of research on it, and ask you for a price quote. And when they ask you for a price, depending on the seller that we work for, some sellers want to hear what our opinion is as to what the value of the name is and other would just tell us what they would like for it. And then we are going to go back and, depending on where the person is, we have brokers that speak anything from Taiwanese, Chinese, Spanish, English, German, and a few other languages. Depending on where they are located in the world, they can call them on the phone and have a legitimate conversation in their native languages, or we can send them out an

email and give them an idea of the price. And I think you also have to realize that on top of that we do immense amounts of follow-up and we feel that the majority of sales are not from hitting the buyer with a price. Usually a buyer does not just say, "Okay, I will buy it."

Michael: Right.

Jeff: It is not that beautiful or simple. It takes some massaging. It takes some working on it. It takes qualifying. And like I was saying before, you have to figure out the no's and move them aside, and the yes's and go after those, and really attack and stick with those and make those sales, and then offering a transparent and comfortable experience for you, as a seller, but most importantly for the buyer. If the buyer does not trust the process, does not trust the company, or most of all, does not trust the broker, then they are not really going to confide in them or really trust the advice that our experience brokers are giving, like explaining the value of domains, educating them, and talking to them about the sales process. And when they are shaky on that, then they do not want to use Escrow.com. They want to use their lawyer, and then it becomes a very long and drawn out process, where it could have been very simple and easy. So, there is a lot to it and I am very excited to say that we offer 8AM to 8PM phone support CST. We have an 800 number and an international number that we can put on all your domains. We have contracts that have been written by John Berryhill, so they are pretty damn solid. And then looking at our team, I was talking to Frank yesterday that we have just under a hundred and fifty years of sales experience on our floor right now.

Michael: Wow.

Jeff: So, I think we are doing pretty good, and we have created quite a formidable team. And we would love to have our partners or anyone new join the site or give us a try and assign us as their broker, and we can show you what we can do.

Michael: So if I assign DomainNameSales.com Team as my broker, what commission rate do I pay?

Jeff: 12.5% of the sale amount.

Michael: Okay. And so, you guys do not get paid unless a sale actually happens.

Jeff: No way. We do not.

Michael: And you said that you use Salesforce.com.

Jeff: Yeah, I used to use it at Domain Advisors. I do not use it DomainNameSales.

Michael: Oh, not right now, because DomainNameSales is its own platform, right?

Jeff: Yes, and it is completely tailored to our business. So, Sales Force is a great tool, but it is made to fit. It is like a PC. It is made to fit a thousand different kinds of companies.

Michael: Right.

Jeff: This is made to fit. It is, I guess, that Mac of our business. It is made to fit one operating system. It is to fit one thing, and that is all we need.

Michael: And when I sign into the system and I look at the status of SmellyCatFeet.com, which I own - I don't -, will it actually show me when the brokers make telephone calls to the potential buyer?

Jeff: Yeah, and actually that is a feature you can use yourself. Up in the top right corner it will show the person's name and their IP address. You can actually search their name on Facebook and LinkedIn. And then, next to their phone number, if they decide to put it in, is a picture of a tiny little phone and then there is a no smoking sign through a phone next to it. And if they answer the phone, you hit that one button without the no smoking sign, and that would log the call and you can take notes. Then you can set a reminder. "Okay, had a great call. He said we are looking to buy in two weeks." You hit okay and it logs the call happened. If they do not answer, you hit the did not answer button and then a pre-populated email will pop up and it will say,

"Hey Mr. Cyger, we missed you. When can we talk again?" That will send and you can set a reminder to call two or three days later, or a week later, or however you want to handle it. So, that is open to partners, but it is also for us, and we are sitting here 8AM to 8PM, making calls. The system is made to incentivize our brokers to make phone calls and it is a big numbers game. Constantly calling, following up, and the reminding system is just moving sales from each step in the sales process from beginning to close.

Michael: Yeah. And when I manage the inquiries that come in through the DomainNameSales.com platform, I am never quite sure if I am doing it right. Are some automated emails going to go back out to the person at a certain point in time? And maybe they will be stored. I do not know. To me it would be like I would happy to have a broker just take it over. It is in the system already, and go run with it and try and close it for me. It sounds like it is well worth the 12.5%, I think you said, to do that. So let's talk about negotiation tactics for a few minutes, Jeff. As a broker, what is the difference between negotiating a high-value and a low-value domain name sale?

Jeff: Nothing.

Michael: Nothing. Let's say twenty-five hundred dollars versus twenty-five thousand dollars.

Jeff: Nothing.

Michael: No difference.

Jeff: None. The entire point is, is that you have to look at it proportionately. You could have a buyer come to you and say, "I would like to offer you seven thousand dollars for this domain," and you feel that that is a small amount of money, but to that person, he is a small business owner and that seven thousand dollars is every penny he or she has in their bank account versus the person who wants to buy a name for a hundred grand might have ten more million in his bank account and that hundred grand is not as important to them. So, you have to negotiate and you have to treat every deal the same. And people - buyers - expect that kind of handholding. That twenty-five hundred dollar sale could be the best name that domainer or

clients owns and we want to make sure that deal happens and it means a lot to them. So, I want to make sure I get the most amount of money, if I am representing the seller, that I can, or if I am representing the buyer, I get the lowest price I can possibly get out of the deal. And as a broker, what I tell our brokers every day is create value. You have to bring value to the deal. Just being like a mailman and if the seller says, "I will sell it for a hundred grand," and you just say a hundred grand over here and not really calling them and talking about what it can do and adding value to the deal, then you are just a mailman. You are not broker.

Michael: Right.

Jeff: You have to add value and do the best you can no matter what the deal is.

Michael: So, on the DomainNameSales.com platform, leads come in and I can give them to you to manage for me and take the commission on the closed sale. What if I own a domain name that I think is good, but no inquiries have ever come in? Can I proactively ask one of your domain name brokers to take that and call the companies that I think might be interested in it to try and sell it?

Jeff: Right now we are not offering that service to do exclusive brokerage where we are calling in to large companies or end users or investors, or whomever, at this present time, where we would do that. And the reason is, is actually, right now, we have the luxury. We have over a thousand inquiries every day coming in on Frank's portfolio alone, and then we have hundreds of other inquiries coming in from our partners. And we feel that focusing on these inbound types of leads has been very fruitful for us and has been great. Now, this is something that, as we grow the team further, we are definitely going to start doing more and more outbound work, but just at this present time we are just not there yet.

Michael: That makes sense.

Jeff: What I can say is there is a lot of cross-selling going on here. And that when you have a thousand inquiries every single day - well, the weekends it

trails off a little bit, but those are a lot of buyers and those are a lot of people saying, "I want to buy a domain name." And not all of them are legitimate. There is a lot of spam in there, but we do not make a thousand sales a day. So, if we get to work with you or whomever, we get to understand and know their portfolios. So, if they inquire on this name and the price is too high and out of their budget, if we know your portfolio and what you like to sell and what you have, then I could always recommend something else. So we did not technically put it on exclusive, but we are finding other options for people.

Michael: Sure.

Jeff: And I think you are going to see, in the very near future, we are going to come out with a much better way to search names on our sites. That is on the way.

Michael: Great.

Jeff: To make it easier.

Michael: How do you analyze what a particular buyer may be willing or able to spend for a given domain name?

Jeff: Well, I think it really depends, and that is a good question. I think you have to ask the question (Unclear 48:23.2) the questions that sell. So, talking to somebody, you have to talk about the price and it has to be within reality. And there are certain situations where we have inquired with sellers in the platform and their expectations of domains are a little higher than others. Let's put it that way. And as long as I can justify the price with legitimate information that backs it up, you can qualify it enough where you can make them see the light, whether they like it or not, what the value of some of these domains are. And with our owned and operated portfolio and some of our partners, we have been offering financing. So, it might not necessarily be this giant chunk of money they have to pay today, but you put down a little bit of funds today, and then you pay over time. You can make a lot of names a lot more affordable, and it is really just about finding the budget that fits. And

the budget still might be a hundred thousand, but it is just not today. It might be over six months, a year, or five years.

Michael: So you validate the value of the domain, because it sounds like some sellers have very high valuations. You try and validate them. Then you'll go to the seller. You'll say, "Here is the price. Here is why I think it is a reasonable price."

Jeff: You mean the buyer.

Michael: I'm sorry. You go to the buyer, right. And then the buyer may say, "Well, I just do not have twenty-five thousand dollars. All I have is ten thousand dollars." So, you can either say, "All right, it might be true and there is no flex on the domain name," so it is either a done deal or you break up the payments over terms.

Jeff: Oh yeah. I mean I think there is two sides to every deal. It is funny. There is a lot of people who evaluate and value the price of domain names based on how much money they have, so it is not necessarily what the domain name is worth, and others have very high expectations for their names. But I feel when you have a buyer that is educated and understands, and if you have a seller that is willing to price within the market, you can usually find some sort of middle ground. Some sellers do not want to do any financing. They only take cash. Some are a little more flexible than others. And it is really just working with all sides to make a deal happen. Nobody wants to feel like they have gotten ripped off or have gotten a bad deal, and that is a big part of it as well. And we deal with a lot of buyers who call and their opening offer is a hundred dollars, and it would be a ten thousand, twenty or a hundred thousand dollar name. But after you talk to them, you start to understand where they are coming from, and you ask them for the same information that this person might have priced their name for at a hundred thousand. Maybe you say, "Well, what information do you have that would make the seller see otherwise?" Now, if you are someone at a hundred thousand and someone is a hundred dollars, come on, let's be real here. But a lot of the times, that buyer does not really have a whole heck of a lot of information on that. They want to hear it from you. And when you let them know about it, maybe bring them to DN Journal and show them some of the

sales, you talk about the industry, and you also talk about what it can do for their business and why they are priced this way. It gets pretty easy.

Michael: Yeah. What are Jeff Gabriel's rules of thumb for valuing domain names?

Jeff: My rules of thumb. Well, there is a lot of them. I would say a lot of it is gut. A gut reaction where I read it and I think, immediately, what could I do to make money on this, because usually I think of a domain as the door or the billboard for your business. It is your name. It is your identity. So, you said StinkyCatFeet, right? Is that what you said before?

Michael: Smelly - Stinky, same thing.

Jeff: So, I mean I already forgot the name. It is long. I would say it is long. It is hard to remember. It is not that very easy to spell. Is it universal in many languages? Like I would say one of the most perfect domain names ever or that is out there is actually, I think, Yoga.com. Yoga is four letters. It is the .COM. What I love about it is it specifically covers the entire yoga industry, so there is not different ways of calling yoga. I mean there is different styles, like Bikram or whatever, but you can sell videos. You can sell products. You can sell lifestyle, foods, and things like that. But the other most important part is, in German, it is yoga. In Chinese it is yoga. In English it is yoga. It does not matter. And then it is also never going to go obsolete. It is not like HarlemShake.com or something like that. From there, I look at things like search volume and just really how it rolls off the tongue and if I have ever heard it in real life.

Michael: Yeah, so yoga is great. You think about it and there is a ton of different industries. Is it a five hundred thousand dollar domain, or a five million dollar domain, or a fifty million dollar domain?

Jeff: It is a multi-million dollar domain. Absolutely.

Michael: How do you know? Just by prior experience, because the letters, the industry, and the search volume.

Jeff: Oh, that is something that I know that if I ever had the opportunity to own a name like that, that you could build an awesome business on that name overnight.

Michael: What about Yoda? The little guy with the long ears in Star Wars. How much is that domain worth?

Jeff: It is probably worth a lot to, well, Disney now that they bought them out, but I probably would not want to buy that because there is only one Yoda to my knowledge.

Michael: They probably have a trademark or something on it. A copyright. What about Yoba? It passes the radio test. It is four characters. How much is that one worth?

Jeff: Well, I will tell you. I will actually give you a good example. We have, on a payment plan, the name called Yobu.com, and that actually means to call in Japanese. And I feel, again, that is four letters. That is a brandable. Names like that could go for as much as seventy-five to a hundred thousand into the fifty thousands. We call those brandables or brands, and they do not really mean anything. Well, it means something in Japanese in this experience, but they are actually some of the hardest names to find if you wanted to be a catchy or trendy company. So it kind of let into what we did on our site. If you have a name, there is actually a button underneath the add-domain notes section in the DomainNameSales site called brandable domain, and you can check it off. So that is if you have a word like Yobu, or Yobi, or Yogi, or Numi that would be a cool name for a company that might not necessarily have a meaning. And some of those go for a lot of money. I think Domain Advisor sold Mojo at the beginning of the year for 300K.

Michael: And that one means something, so it is probably worth more if it means something versus Yosu or something, where it is just four letters that happen to be pronounceable.

Jeff: Yeah, but mojo has a meaning, but not a very strong one because it is just a positive feeling. Like I got my mojo back. But if you put it behind a company with kind of a trendy product, I think it would be good. There is a

gentleman that asked if me I could sell Shout.com for him. I think, for a PR firm, I could not think of a better name than Shout. Is it worth a half a million dollars or three hundred thousand? I do not know. It might be a stretch, but Shout already has a definition, but as a brand I think it would be hard to find a better one.

Michael: What about keyword domain names like ShoppingCart.com or OnlineShopping.com?

Jeff: I think they are great.

Michael: How do you price those?

Jeff: It just depends on the quality. I mean ShoppingCart is kind of broad, but the shopping cart service that you can purchase to put into your site that has good layers of security go for a lot of money. And having the right domain makes people feel comfortable, and those who are going to pay for that service. I think you have to have a good domain and to create high conversion rates and more sales. I would not be surprised seeing a name like that sell in the hundreds of thousands.

Michael: Do you use valuation tools like EstiBot.com to determine a value or backup your gut feel about a value?

Jeff: I think Luke made an awesome product with EstiBot and I tip my hat to him every time I use it. I use it. I look at it. It is just like a dot in the sky, but it is pretty amusing because some of the names we sell have a six hundred dollar EstiBot valuation and they sell for thirty or fifty thousand dollars.

Michael: Right.

Jeff: I think it is good for certain things, but like you are saying, like going back to Yobu or any of these made-up words, it is probably not very good at that. But ShoppingCart.com, I bet it will give you a pretty good price. Let's see what it is.

Michael: Yeah. So my next question is going to be around setting prices and how Frank Schilling has set prices, so I will let you look that one up before I get into that one.

Jeff: \$292,000.

Michael: \$292,000 for ShoppingCart. So they are looking at the search volume, the cost-per-click of advertisers who are paying to be on a search engine results page with Shopping Cart as the search, and a few other factors like other sales and prior sales history of that domain name. Things like that.

Jeff: Yeah.

Michael: So, order of magnitude, you would say it is probably about right.

Jeff: I would have to do some more research, but in five seconds of talking about it, yeah, I would say we are doing pretty good.

Michael: Do you go to other people also? Will you text Frank and say, "Hey Frank, I have got this domain name. I am thinking about an asking price of a hundred thousand dollars"? Do you use other people in the industry to verify your gut instinct about a domain name?

Jeff: Without a doubt, and I think if you do not do it, you are a fool to not talk to the people that are around you about your business.

Michael: How many people do you typically ask?

Jeff: It depends on how strange the name is. There are certain situations where I am lucky to work for Frank, who has a humongous portfolio, and he has a lot of Spanish names. And I will do the English translation of the Spanish name and it does not really come out right, but there is a gentleman in our office who speaks fluent Spanish and he will be like: "Oh, that is one of the biggest festivals of the year." So, I would have never known that and I probably would have put a valuation on that at like three thousand dollars, but in reality it is probably worth like forty or fifty.

Michael: Right.

Jeff: So, I think people in their customs and their culture. I think that helps, talking to people about that. And just pop culture and understanding different technology. So I have no problem using Google, asking friends, calling people even outside of DomainNameSales. I have friends all over the industry that sometimes you have a laugh about them and how ridiculous they are.

Michael: All right, let's talk about buy it now pricing, Jeff. Michael Berkens wrote a post on March 27th, 2013 that he posted on his own blog that Frank Schilling had set buy it now pricing on thirty-five thousand domain names, with some of them as low as \$4,990, and some of those domain names were WinADreamDate.com, DogPerfume.com, ODHM.com, and LettersOfIntent.com. Are all these thirty-five thousand domain names still set with buy it now pricing?

Jeff: They are, but it is not thirty-five. It is a hundred and thirty-five thousand.

Michael: A hundred and thirty-five, okay.

Jeff: It was more like a hundred and thirty-eight, and I think by June we will probably be up to about a hundred and fifty thousand.

Michael: Wow. So, are those buy it now prices set on DomainNameSales.com if I type it in or is that through other third party marketplaces like Sedo?

Jeff: Usually, when you come to us and you make an inquiry, only the 4990 names and the ones prices at 7800 dollars are buy it now. But the other ones that all have prices on it, you just have to inquire and then our brokers will give you a price. And then a lot of the buy it now are on BuyDomains and Afternic and Sedo as well, and they have been great. They have really been working well for us.

Michael: So, by setting buy it now pricing, what kind of lift have you see in sales?

Jeff: I think it is hard to tell by looking at that right now for us, but we plan on doing more. But because we have been adding more brokers, it is hard to tell is it the buy it now or is it the new brokers. Is it this or that? So, if you want to check back in a couple of months, I could answer that question.

Michael: Okay. And when you say is it the brokers or is it the buy it now, is that because people will go to Afternic or Sedo, see it priced for 4990, and then realize that: "Hey, if I contact DomainNameSales directly and talk to a rep I might be able to negotiate it down"? Is that what you mean?

Jeff: On those buy it now names it is pretty much the price. Some of the bigger names that we have with a price on them at BuyDomains and at Sedo, they can make an offer. I mean it is at buy it now so they can make an offer, so we will have a buy it now price at two hundred grand on it and you can make it offer.

Michael: Okay. If I run this list of names through EstiBot, the highest valued domain name is ToyDrives.com with a retail price estimate of nine hundred and forty dollars, the median was CaliforniaDoctor.com at four hundred and seventy dollars, and the lowest was WinADreamDate.com at zero dollars. How does Frank set the pricing of the domains in his portfolio?

Jeff: What we did when we did all the buy it now pricing was we went back and we pulled every name that they have quoted a price on since the beginning that he has been keeping records. And we compared the information from the time that they quoted the price till the present day, and we had percentages, and then we re-upped all those prices like they are new prices and tried it out as buy it now or we re-priced them. So we spent quite a few hours going over all of these names that had a price quote on it from the past and checking them over and making sure they are still accurate, and trying them out and getting them out into the market. And we made quite a few sales with buy it now. Some of them have been 4990 and 7800s, but we have also done a few that are thirty, fifty, and sixty grand on a buy it now. So it has been great.

Michael: Yeah.

Jeff: We are really happy with it.

Michael: So why 4990? I know if I go do searches on certain domains, I will see the price set at 21.88 or 19.88, because I think Mike Mann wanted to do some testing and he set his domains to that pricing, and then everybody else in the industry followed suit. Why 4990 and why 7800 as price points for the two lowest tiers of domains in the portfolio?

Jeff: Why not?

Michael: Yeah, 4990 is better than five thousand?

Jeff: I would take that, yeah.

Michael: Sort of like a sticker on a car.

Jeff: Yeah, much cheaper, right? That is much better deal. I would never buy a domain name for five thousand if I could get it for 4990, right? So, there you go.

Michael: Got you. Let's see here. I went and looked up one of the domain names on DomainTools just to see what the WhoIS information was, and it said that I could buy it now through BuyDomains with a link at the top for 7800 dollars, although it was priced on Sedo at 4990. Is there sometimes where you will use one broker at a certain price because of the commission?

Jeff: No, we have no favorites. We changed some of the pricing on some of the 4990s up to 7800 this past week and I think there might have been a little delay in those price changes, but we told them both on the same day and we upped some of ours as well. So, no, there is no favorites. There is no playing anyone against each other. We do not play any of those games here. Like I was going back to the page right here, act ethically and responsibly. We want to make sales and, in the short-term, you might win, what you were saying before, getting someone to go see the name on BuyDomains, leave them, and

come to us so we make the sale. Well, great, wow, we won today, but BuyDomains is a partner of ours and we plan on doing business with them for years. This one deal is today and it is gone. And the people over at Sedo the same way. I consider them friends and we do not want to burn them. It is just not the way you do business and that is not how Frank does business. It is just not the way we do it.

Michael: I have heard a lot of people say that they will turn over one to two percent of their portfolio domain names per year. Does that number hold true with Frank's three hundred and sixty/seventy thousand domain names as well?

Jeff: I do not know. I have not been here long enough to tell you that. I think over the past few years it is different. Now that we are getting a huge team here and really trying to make more sales, again, I could probably give you a straight-up better answer in the near future.

Michael: All right, fair enough. And you receive a thousand inquiries per day. So, if you had roughly ten people, and I know you said you had about thirteen and looking to grow it, each person is dealing with eighty inquiries per day coming in?

Jeff: Pretty much.

Michael: And are you able to get through the backlog of inquires that come in or do they just continue to build up, and then you need to come in on Sunday and knock them down again?

Jeff: Well, I think a good salesperson's job is never finished. There is never a day when you can come into work and say I do not have anything to do. So, even if we shut the leads off, a good salesperson is going to find old leads, old opportunities, always be digging back. Out of those thousand leads that come in, there is a good portion that is spam and there is some bad stuff too. So it is not all good, legitimate buyers. It is about sorting it, so you kind of just get rid of some of those. So I would say, every day, our brokers get about twenty or thirty really good leads. It is about four or five hundred good ones, so about half are either they do not know what a domain name is, they are

confused, they come to our parked pages, and they want to sign into it or create an account, or they are looking for love or something like that, but it is great.

Michael: All right, Jeff. Here is the last question that I have for you, Jeff. We have got thousands of new TLDs coming out over the next few years. Frank's Uniregistry applied for fifty-four of the new gTLDs like .ART, .AUCTION, .AUDIO, .AUTO, .DIET, .GUITARS, and .GIFT. How do you see those new TLDs changing your life as VP of Sales and what do you think will happen to the valuation of .COMs, .NETs, .ORGs, and all the other traditional TLDs?

Jeff: Well, as the Vice President of Sales, it gives me a new opportunity to sell a hell of a lot more different types of names. And I am really excited to have that opportunity and work with some of our other partners that we have been talking to about it, and then also have our brokerage team start selling these. And it would be great to be able to sell one of Frank's generic, say, .COMs, and then, within the package, you give them four or five other extensions along with it. And that way they could target different, try different things, or protect their brand. So, I think, in that regard, it is very exciting. I think that is one of the main things that got me to want to come down here and change my life and walk away from a life that I loved that I was happy with. But what I was saying to you before, I think anyone who has even just a handful of names will get people who come through these for sale links. And if you have your phone number on there as well, people who call and still do not understand that it is a parked page and that they cannot log into it. I was given the opportunity to sell the domain Card.com last year. And I actually had someone call in our company voicemail at Domain Advisors and tell me he wanted to apply for a credit card and left his name, address, and social security number for a credit card. So, if the common public, and I consider myself a creature of habit as well, are not quite understanding, I think it is going to take a number of years. Like they still do not understand parking. If it Shoes.com, why aren't there shoes on there. They do not understand that it is not quite that way yet. I think it is going to take a little more time to change the human habits, and I think they are going to be successful, but it is going to take a little bit of time. I think .COM will end up losing value in a long-term. The long-term would be in many years, but in the short-term .COM, I guess the analogy I give is, if you and I were in

the Congo and we need to get out of trouble, I compare .COM, I guess, to US currency. You whip out Ben Franklin and someone is going to grab it, and they are going say, "Okay, I will help you out." But I have Caymanian money that I use now. It is worth twenty percent more than the US dollar. If took out the Caymanian one hundred, the guy is going to go: "What the hell is that?" So I feel like, with .COM, I think it is very similar that for that period of time that the value of .COM is going to still to be the go-to. It is still going to be the most trusted. And I really do not see any real changes in the near future. In ten or twenty years from now, maybe. Maybe. Not a definite.

Michael: Yeah. Well, if we are in the Congo, I am going to bust out my bit coin application and text coins to somebody or something.

Jeff: There you go.

Michael: I do not even understand bit coins.

Jeff: No, me neither.

Michael: All right. Well, if you have questions for Jeff, please post them in the comments below the video and we will ask Jeff to come back and answer as many as he can. Jeff, if someone wants to reach out to you and say thank you for coming on the show, thank you for sharing your tips about negotiation and about valuation, what is the best way that they can connect with you?

Jeff: They can call me. They can call our 800 number. I will not give them my Cayman number. It might cost them a few bucks, but the number is 1-800-818-1828, and just hit extension 8, and you can talk to our receptionist and get through to me there, or you can email me at Jeff@DomainNameSales.com.

Michael: Excellent.

Jeff Gabriel, Vice President of Sales at DomainNameSales.com. I want to be the first to thank you for coming on the show, sharing your knowledge about domain name brokerage, and thanks for being a Domain Sherpa.

Jeff: Hang on, wait, Domain Sherpa - the blogger of the year. Thank you.

Michael: Thanks Jeff, it has been my pleasure. Thank you all for watching. We'll see you next time.

Watch the full video at:

<http://www.domainsherpa.com/jeff-gabriel-record-interview/>