Reverse Engineer the S*&t That Sells

Watch the full video at:
http://www.domainsherpa.com/reverse-engineer/

Look for where the sales are, and turn yourself into a reverse engineer. Here's how.

Let's say you just bought a dozen fresh, hot bagels. You haven't even eaten a single one, and someone walks up to you and says, "Hey want to buy some bagels?" Of course you wave him off. He marks down the price, throws in a 13th free bagel…but all it does is get you more irritated. Then, another guy walks up and says, "Want to buy some cream cheese?"

You get where I'm going. You can't sell someone something they don't need, but you can, and most likely will, sell them something they do.

It's true that you can't know who wants to buy a domain until you ask, but the key is this: make sure you're asking the right people. Reverse engineer. Work backward from "Yes."

Here's the thing:
What if you sold domain names only to people who wanted to buy them?
Or were willing to buy?
Or were interested in learning more about buying a premium domain?
Or were at least open to the conversation?

In order to do that, you need to reverse engineer the sales process.

Reverse engineering is looking at a result that you want to achieve and deconstructing it to figure out how to reproduce it. It's a process that's been around for centuries.

As a domain name investor, you need to find types of domain names that will outperform other types, whether they're generics, keywords, brandables, acronyms, numerics or alphanumerics.

It's not reinventing the wheel. It's paying attention to what makes the wheel spin.

Start with domains that are selling. You can go to NameBio.com to see those. Maybe you specialize in a specific market, like startups or attorneys, so start searching .io or .attorney domains.

See a trend you like? Dig deeper.

Who is selling the domain names and how often?
Who are their buyers?
What marketplace are they selling in?
How are they bringing buyers to their auction?

Be bold. E-mail a successful seller and ask to meet up locally or at a conference. Offer to buy them coffee or -- better yet -- a beer, promise you'll only ask a few questions, and offer to help them with something in return. The worst that can happen: they'll acknowledge you figured out they're making a killing, but they won't tell you how. Not a big deal. Move on and find another person to network with.

Look for the micro-trends in one area instead of the entire mass of existing sales data, and go after the domains that are selling.

Investigate the buyers of recent sales to find out what other domains they own, to discover clues about what might have motivated them to buy. For instance, you can determine if a business owner who recently bought a short domain name might have previously operated under a longer multi-word domain name. That tells you the type of buyer you might want to target and what type of domain names to buy.

Similarly, the buyer who does online search engine marketing is the one to offer the exact-match domain name to, not the guy whose website still says, "coming soon."

Be an asset that helps businesses take control of their brand online.

Be successful by looking at what domains are selling, to whom and why, and don't be afraid to reverse engineer sales. It may sound technical, but everybody can be a reverse engineer.

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Finally, 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 DavidWeslow.com

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