



NEW ZEALAND'S E-MAG FOR ENTREPRENEURS AND BUSINESS OWNERS

#nzentrepreneur

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We interview
*Simon
Slade*
of Doubledot Media

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10 Questions with *Simon Slade*

TELL US ABOUT YOUR BUSINESS(ES) – WHAT IS IT EXACTLY THAT YOU DO?

I am the CEO and co-founder of SaleHoo, Affilorama and their parent company, Doubledot Media. SaleHoo is an online wholesale directory of over 8,000 pre-screened suppliers providing 1.5 million products. Small businesses and individual sellers turn to SaleHoo to find trusted suppliers for goods to sell online. We also provide online sales data to identify trends, e-commerce training and tactics, and a platform for building your own online store.

Affilorama is an educational and SAAS site for affiliate marketers. We provide free access to a complete suite of video training material, as well as offering a web application for managing and marketing websites.

WHAT'S THE STORY BEHIND THE BUSINESS? HOW DID IT GET STARTED AND WHY?

The idea for SaleHoo arose through selling on Trade Me. After receiving multiple inquiries about how I find suppliers, I realised the need for an outlet for online retailers

to find trusted suppliers. I then joined forces with Mark Ling, an Internet marketing entrepreneur, to create SaleHoo Wholesale Directory, which reached 10,000 members just eight months after its creation.

Affilorama spawned from Mark's online experience. After making a living online for years, Mark helped family and friends do the same, which made him realise there was a demand for teaching affiliate marketing. He created the first video lessons, and from there we launched Affilorama.

HOW DID YOU SURVIVE THOSE EARLY DAYS? DID YOU HAVE ANY MONEY? DID YOU MAKE ANY SACRIFICES? HOW DID YOU PAY THE BILLS AND KEEP GROWING YOUR BUSINESS?

Mark Ling and I each contributed \$500 to a company bank account to start SaleHoo. The majority of our initial expenses, including Web hosting, office space, Internet fees, etc – we either begged, borrowed the money or promised an 'IOU'. Whatever we couldn't pay for



HAVE YOU EXPERIENCED ANY BAD TIMES? WHAT WAS THE MOST PAINFUL LESSON YOU'VE HAD TO LEARN IN BUSINESS?

with one of those methods, we paid using our \$1,000 company fund. Such humble beginnings really motivated us to complete the work on our website so that we could launch it, generate revenue and start paying our bills.

Even with such a provocative financial incentive to speed up the process, it took us eight months before I started earning a salary. For the first four months, I worked on SaleHoo in the nights and evenings after my full-time job at Hewlett-Packard. For the next four months, all our profits went toward paying bills.

Even if you have a great idea, you have to develop a plan for monetising it before it can become a successful business. I still think Zeadoo, a personalised start Web page that we created, was a good idea, but it lacked the proper strategy to support it and a method for earning revenue. In general, I try to avoid relying on advertising as a source of revenue because it demands such a large audience to make it worth the investment. From this experience, I always keep in mind, "How will I get users to pay me for my service, or where will I be clipping the ticket?"



HOW HAVE YOU MANAGED TO GET CUSTOMERS? HOW DO YOU MARKET YOUR PRODUCTS AND WHAT ADVICE DO YOU HAVE FOR OTHERS AROUND MARKETING?

In this age of DVRs, and so many online ads that users train themselves to ignore them, content marketing breaks through the clutter like no other advertising method. With content advertising, potential customers actually want to read your message. In exchange for useful information they actually want, readers learn about your product or service and often become a customer.

It's a win-win, because our readers learn something and we earn a loyal customer.

Do entrepreneurs need lots of money or external funding to build a big business? Any advice for others looking to raise funding, or for those who have little money to get going?

SaleHoo was started with just \$1,000, which demonstrates that a company can be launched with very limited funding. If you do decide to seek external funding, I recommend gathering a strong team of advisors to ensure that you maximise your funds and avoid any frivolous spending.

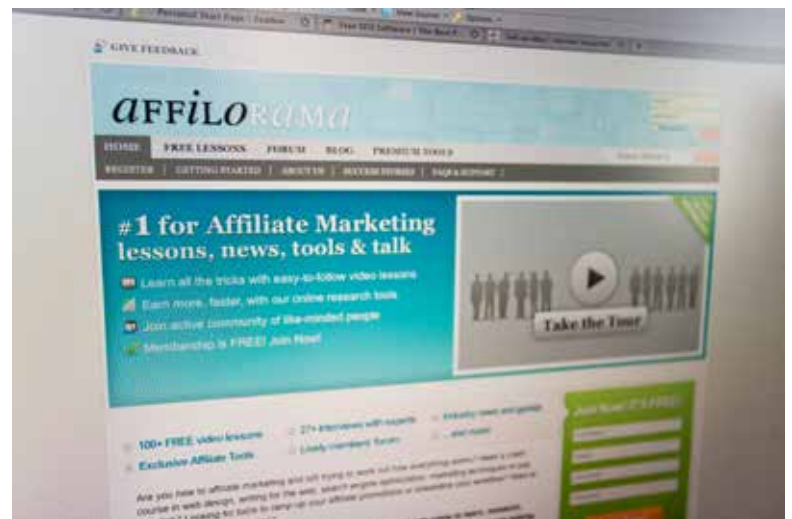


WHAT ARE THE THREE MOST IMPORTANT BUSINESS SKILLS YOU WOULD ADVISE UP AND COMING ENTREPRENEURS TO DEVELOP?

First and most importantly, hone your HR/people skills. Business owners spend much of their time managing others, and if you want to hire the best, people skills are key.

Second, learn everything you can about sales and marketing. Your company will depend on active sales and promotion, and in the beginning you may be the only employee, so the person selling your product or service will be you!

Third, develop negotiation skills, which is essential if you plan to secure outside funding.



WHAT DOES SUCCESS MEAN TO YOU AND WHAT DO YOU THINK ARE THE MOST IMPORTANT THINGS TO THINK ABOUT WHILST BUILDING A BUSINESS?

To me, success is seeing our customers thrive and successfully build their own businesses, which is the foundation of our company mission.

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WHAT DO YOU THINK ARE THE THINGS NEW ZEALAND NEEDS TO IMPROVE UPON WHEN IT COMES TO CREATING MORE SUCCESSFUL BUSINESSES?

Overall, New Zealand provides great nourishment for local businesses; but if I were to pick one area of improvement, it would be hiring and recruiting staff. In this global age, it's almost as easy to hire an employee 5,000 miles away as it is to hire someone five miles away, which means Kiwis need to be the best of the best, not only in New Zealand but internationally.

WHAT'S NEXT FOR YOU? WHERE DO YOU SEE YOURSELF AND THE BUSINESS IN FIVE YEARS' TIME?

In five years, I see myself continuing to grow with SaleHoo and Affilorama as I help them expand, improve and better serve our customers. I truly love what I do, so my passion is helping my businesses and customers thrive.

We have some big plans for SaleHoo, such as more deeply integrating the directory with the suppliers listed. Customers will be able to contact suppliers directly through the site, receive instant quotes for products, and send stock to fulfilment centres.

I would also like to see SaleHoo integrated with the top sales channels, such as eBay, Amazon and other online stores, so customers can source and sell through SaleHoo as a 'single solution.' •