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Richard Eastes - Text Transcript

Building A Leading Car Rental
Comparison Site Generating Over
\$4 Million A Year

with **Yaro**

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YARO: Hello, this is Yaro Starak and welcome to an Entrepreneur's Journey podcast interview.

Today, I have a local friend whose name is Richard Eastes, (now pronouncing that last name correctly). Richard is the co-founder of VroomVroomVroom.com.au which is a car rental comparison service which Richard actually started and I was impressed to hear. We have to learn more about this. On opening day, you were making ten sales a day at \$20 a sale, correct?

RICHARD: Not quite opening. More like a launch day but, within 12 months, it was making around 20 sales a day.

YARO: And, presently today, it's about 900 sales a day at \$20 a sale. You can do the math on how large this company has grown. It's in a very popular industry. I think comparison shopping right now, I'm seeing all the insurance companies doing it and it's just everywhere. It's obviously a good money spinner for these companies. It would be great to get a bit of background into how to start one. So, Richard, thank you for joining me.

RICHARD: Yaro, love your website. I've been reading it for years. It's great to be in this show.

YARO: All right, let's dive into this. From the beginning, Richard, you're obviously an Aussie. Were you born and raised here? You don't sound like me but, I'm the one who is the weirdo here.

RICHARD: [Laughs] You're not that weird, Yaro. But, yes, I was born and raised in Brisbane but have lived in the UK and the United States for a year or two. Yes, I live in Brisbane.

YARO: Born and raised, nice.

RICHARD: Yes, born and raised.

YARO: So, what school did you go to (out of curiosity)?

RICHARD: I went to a dinky little public school called Aspley State High School.

YARO: I know Aspley.

RICHARD: Yes, and I wasn't a bright kid at an average school, just an average kid, yes.

YARO: So, did you follow an old path of going to University and then, getting a normal job?

RICHARD: I did. I followed an old path. I did a degree, an IT degree. But, to be honest, I think even though it was valuable for confidence more than anything, because I knew what there was to know without going to any of it. I always doubted myself. So, the need for confidence was a big [unclear] for me at University because I knew what I could know and that being an entrepreneur and just trying lots of different things I think was even more valuable than going to University.

YARO: When did that dawn on you? If you're studying an IT degree, you must be thinking of getting a job as the IT person at a company. Was that your plan at that time?

RICHARD: Yes, and I did. I started a couple of years at a travel technology firm which is Amadeus and then, a web development company for a year. Then, the inevitable took over and I wanted to do my own thing.

YARO: Now, most people seem to jump to entrepreneurship when they can see something on the horizon coming like they are going to be fired, or there's a downturn in the market, or their company is downsizing. Did that happen to you or, how did you first taste entrepreneurship?

RICHARD: Well, I think, when my first taste, it must have been I wanted to buy a Voltron toy like my school friends because...

YARO: How old were you?

RICHARD: I was about eleven years old, ten or eleven. But, my friends had them but, I didn't have one so, I thought I might have to start saving for it and then, I needed money so, I went in the house of my neighbors if they wanted me to [unclear] their lawn.

It must have been about eleven or twelve, I think.

YARO: So, it's been in you for the whole time you were studying your first few jobs.

RICHARD: Yes... Oh yes.

YARO: But, you finally had the follow through when it came through a couple of years after...

RICHARD: Yes, so to answer your question. I was employed at that time. I was offered more money to keep going. I wasn't getting what I've wanted out of it anymore and I've realized I've learned enough. I have a craft at doing my own thing. That was when I just about 22 which was twelve years ago.

YARO: Twelve years ago. So, what was your first project?

RICHARD: Well, that was Vroom Vroom Vroom.

YARO: Oh really?

RICHARD: Yes. But, before that, yes, there was other things. I tried to sell computer parts and fix computers for people but, I made a big mistake where

I over-delivered but under charged so, that business was going to go nowhere fast.

YARO: So, did you quit your job to start this...?

RICHARD: No, that was more of like a side job. VroomVroomVroom was the first time I quit my job and immediately, I took it that seriously. So to answer your question, yes I did quit my job basically. It wasn't a downturn. It was quite good at that time.

YARO: Okay, so the only projects you had before VroomVroomVroom were side projects while working your main job.

RICHARD: Correct, yes.

YARO: And, what were they? So, there was the first one which was the IT supplies?

RICHARD: Yes, just selling computer parts. I made lots of mistakes there and that wasn't ever going to work thinking back but, I learned so many lessons. I wouldn't be where I am now if I hadn't gone and tried those things.

YARO: What did you learn? Is there a top three you can [unclear]?

RICHARD: Sure. You charge for the right price. Don't partner with someone unless you absolutely have to. It's much smarter to not have a partnership with him but, maybe pay them a bonus for good work and so that, you can still work together as partners but, you don't have to have an official business partner. There are other ways to do it.

The other one to talk about would be just on marketing -- smarter marketing messages, what people actually want to hear isn't always what you think they want to hear and, they want to hear the benefits, not the features.

YARO: That was all learned from this first company or is that...?

RICHARD: Yes, that was all learned from that first failure [laughs], yes.

YARO: So, how long were you doing that for?

RICHARD: Oh, probably two years and probably made 10,000 in gross revenue but spent 20,000 in time and energy. So, overall, I would consider it a failure but...

YARO: But, you did say it was better than University education.

RICHARD: Probably, yes. I didn't realize it at that time, of course but, just the business lessons were valuable.

YARO: So, was Vroom Vroom Vroom next then?

RICHARD: Geez, there were all sorts of other smaller things in between. It might have been neighborhood stuff doing favors for fees because of friends recommending. But then, they were more like favors and not serious business. I created a website to try to get advertising revenue but, I didn't do too well at that. So, yes, Vroom Vroom Vroom would have been one of the main ones.

YARO: Okay, let's look at that. For starters, what exactly is Vroom Vroom Vroom for people who don't know? We keep saying that phrase. It's kind of funny [laughs].

RICHARD: Yes, it is. It's not Webjet and what if but, for car rental. No booking fees which is the only difference. Webjet does have a booking fee. We get paid by the advertising buttons at the different car rental companies.

YARO: Okay so, people overseas probably don't know what Webjet is because that's fairly Australian focused one.

RICHARD: It's like the Expedia in the United States and Travelocity but, they do all sorts of travel. We just tried this one niche and that's the car rental.

YARO: Person comes to the Vroom Vroom Vroom site, type in the city, or country and then, city if they want. They can rent a car in the dates they want to rent it and it will give the cheapest prices and what type of car they can buy direct from you.

RICHARD: Yes, exactly. So, as soon as I hit the search button, we're going to connect to every car rental company's database and see which process is the cheapest at that very moment. We also put in any one dollar deals that are available at that time which only us have access to.

We looked at the booking forms that every current company had and then, ripped out half of the questions and said, "Hey, we want to only ask three questions to make this booking," because people hate typing in forms and we don't want passwords and usernames and credit card numbers if they are not necessary.

So, for every extra question that was asked, we thought, this customer is going to get turned off. So, we really cut down the booking time to just like a minute instead of it used to being like ten minutes.

YARO: Okay, there's so much I want to know about this because I'm curious why doesn't the car companies themselves reduce the size of their forms and why is there a place for a service like yours? Because you're obviously taking commission from, you said, from their advertising buttons.

So, you're not taking this from the customer but, you're charging a commission from Hertz or Budget or whatever it is that you rent the car from.

But, maybe, before you answer those questions, how do you even start this Richard because I would do this thing or how do I get access to the database? Do they even exist yet? Would they let me do that? So, can you take us back to day one of Vroom Vroom Vroom? What did you do?

RICHARD: Sure. Well, right at the start, the current companies hadn't really even heard of this kind of thing before. And, there was no technology to support. It was a very dinosaur style technology where what all we did was list deals of the day. There was no price comparison at all because there was no technology to allow us to do it.

So, we just linked to their websites with the affiliate code and their booking was very crude. It wasn't offering too much value to the user except we had discounts like 5% off and 10% off.

YARO: How did you offer that?

RICHARD: It's just a matter of building relationship with the car rental companies, phoning them up and saying, "Hey, join some of the action." And they said, "Hell, yes." Because they were learning about the Internet too back then.

YARO: This was ten years ago. It's like 2003 and 2002.

RICHARD: Yes. Travel online was very rare. It was only just being talked about at that point as well. I had a similar [unclear] which is a bigger hotels comparison website in Australia.

The car rental companies really didn't know what was going on. So, we just put our foot in the door and said, "Hey, you want some extra bookings?" They still get it all the time. But, they have a better process now to deal with it and if you can't show them some significant numbers, it's going to be much harder now to get your foot in the door.

YARO: The basic principle was an affiliate link, to rent a car so you got a kickback commission from recommending it.

RICHARD: Right and eventually we got [unclear] mid-year and built some really good technology to actually connect to the databases. The suppliers opened that up to us because they wanted more of what we were giving.

YARO: Before you did that, how were you driving people? How were you getting people to actually come to your site and find out about you, to get the attention of the car rental place because obviously, they are not going to work with you unless you can show them you got volume? That's really the hard part getting to the audience.

RICHARD: One of the things was that at the start, there wasn't any competition because we were the first to do this. It was quite easy to rank well for terms such as "car rental in Brisbane" and things like that because the car rental companies weren't trying to do that. They didn't have any content on their pages, car rental in Sydney or anything like that.

It was quite easy for us to do that at the start with search engine optimization. But, we didn't even consider that as a big deal. We were also buying advertising on Google which was very cheap at that time because no one else was doing it. And so, mostly our bookings came from buying advertising at Google initially.

When I adopted it about a year into the life of Vroom, I realized that it was inevitable, the advertising, the pay per click budgets were becoming unaffordable because as the competition increases, the cost per click will increase to the point where everyone is losing a breaking even because every time there's someone new logging in and having a crack and trying it out and applying their budget in a week, which is fine. It's made for everyone to compete but then, someone else will be trying it again the next week. So, eventually, that's matured luckily. It's true now that, what we found, it's very difficult to generate a positive return on investment for advertising.

So, ten years ago, I made the decision that I would focus on nearly all about marketing resources, on search engine optimization and pay it off big time.

YARO: So, to do that, what did you do?

RICHARD: It was a whole bunch of different things but, mostly updating our website with content on main pages. It was into linking the capital cities well. It was getting as many links from places to our website as possible. Probably the biggest link we got was from our content management system that I had written a couple of years earlier that was an open source fund so, it had all the incoming links from photos about everyone else's websites. And so, when I link to our Vroom website from there, although that link [unclear], it was a major boost that no one else had it all. That kind of thing works. It's not a good strategy now but back then, that really helped.

So, I created something of value and gave it away for free. That included a link to us. That was very powerful but, this is not an effective strategy today.

YARO: And, SEO has been an ongoing strategy for you hasn't it? Like is it today, is it still the most important thing?

RICHARD: I fired myself, Yaro, as a person running the company because there are other people out there that can do that better than me. But, I found the one thing that I enjoy the most and have fun offering the most value is still the search engine optimization and just keeping up to date with that and training other people to help with that.

I've looked at other companies and I would just think, "Wow!" And, I don't take it seriously. I just think, "This got to be on the history of world the most underrated marketing strategy."

YARO: SEO.

RICHARD: SEO, yes.

YARO: Yes, I noticed. I just did a search for Brisbane car rental and you're number two for me.

RICHARD: Excellent!

YARO: And, that's organic search obviously.

RICHARD: Yes. If you'd like I can touch on that a bit because it is the thing I am most passionate about.

YARO: Yes, let's talk about it today. I obviously want to keep talking about the growth of your business but, since SEO is also an important thing still, what is working for Vroom Vroom Vroom today that you think other entrepreneurs listening in could actually start applying to their website?

RICHARD: Sure, since you want to begin with that, SEO is pretty much responsible for 90% of where the company is today, the repeat business, the memorable brand name that most people come to us from SEO. They come directly to us next time. It's growing the business astronomically. And, I credit nearly all of it to good search engine optimization. So, I can share some of the tips that I use if you like.

YARO: Please do.

RICHARD: It's changed a lot in the last six months and like any good business, you need something that is remarkable so that, people want to get to you.

[Unclear] was like the most boring topic in the world. How on earth do you get someone to get to you? And so, it's not easy but Yaro, like nearly all types of business, the most powerful one in a search engine optimization is building relationships with other businesses and people in those businesses.

So, for me going to events, contributing to the community to get reputation to the point where people want to work with you, an example would be there's a travel event in Sydney I got every year and I get to meet people from airlines and hotel chains and once I get a relationship with them, they find out about my business to start with and show that we're a real business.

I can ask them a simple question as, "What can I help you with?" And, depending on the role of that company and how the performances measured, I try to help them as genuinely and as best as I can because eventually, I'm going to ask them, "Can you check us on your how to get there page," and they'll always say, "Yes" because every other link to a new strategy requires cold calling or spam or painstaking all sorts of stuff.

For me, building relationships with people and just making friends in the industry, it's fun and I get links because if you help them in some way, people usually want to help you back. And, obviously, that's strategy to get links on say, what if and flight comparison websites, and Wego and all sorts of really good quality travel companies.

YARO: Interesting, yes. I have to admit Richard, I've seen you in a lot of places because I go to a lot of events in Brisbane and obviously, you're a Brisbane boy, too. And you have this face that's just so approachable, probably not so many people can copy but, you've got this smile on all the time. It's maybe a little bit under talked about but, networking in real life is an SEO strategy, isn't it? Like you just said that. It sounds like it's your strongest SEO strategy.

RICHARD: Yes, without a doubt but, it wasn't ever intended to be that way. I just thought it was good to network. I didn't even really realized why but now, I do. I still network just for fun but, that's really a fantastic side benefit. Obviously, I'm on SEO and I can do it myself but, you know what? A lot of people ask me for help. I always give it to them.

But, what if you can't do it yourself or you don't have time to do it yourself? A good option is to hire an SEO company and that in itself can be challenging because even this year, I had an SEO company in Canada as an experiment to see if they can do them alone without me interfering or even managing them or even looking at what they do. I wanted to see if they could help run a Canadian website which was brand new this year, or last year it came out.

They did the first month of work and it costs us like \$1200, I think for the first month and we had a six-month contract with them and they sent me what they did and I nearly died. What they had done would actually do more harm than good.

I went from the website being at say a two in terms of quality and then, the work they did took it down to like negative two because they thought what they were doing would help but, as of six months ago, it turns out what they were doing would actually hurt our entire website and that we're doing link spam on foreign profiles like discussion forums where they would create a thousand accounts that were fake and put things in their account and thinking it would help.

But, if Google saw that, it would actually penalize their website. And so, I had to ask them nicely to undo everything they had done and then, continue to talk about getting out of that six months' contract.

YARO: Right.

RICHARD: And so, oh Jesus! It's difficult to find a good SEO company and I want to see more people do it themselves because it really is difficult to hire someone. So, what I would suggest if I was starting over and I had no SEO experience, I would just do some light reading on the topic, make sure there's nothing likely obvious.

YARO: Any sites you could recommend or books or resources?

RICHARD: Sure. There's a really good website called inbound.org, seobook.com , and also on Reddit. There's a really good SEO community, which is reddit.com/r/seo and the people who are on those websites that will even do that. If you put in your website, they might even do an audit for you if you ask in the right way.

But, really what I would recommend is pay for someone to do an annual audit. It might cost like \$1000 and just make sure that they don't automate it. You want actually want someone to sit down and go over it with you, automated reports won't help all that much and ask them what you should be doing to be able to do the SEO yourself and that's I think I a good cost effective way to get SEO done rather than paying someone \$500 a month.

The other option is to hire someone yourself. I recently hired someone who had no experience. It was a bit of a risk because they had no experience but, that was the smartest person I could find and they had a really good IQ. I gave them an aptitude test and out of the ten applicants we had, they had the highest score. It kicked my ass and a good score, better than anyone else's that we had tested.

We hired them and their first job was, his name is Luke. I said, "All right, Luke, your first job is to teach yourself SEO. And, after one week, I want you to write an article called, 'A week ago I knew nothing about SEO. Here's what I know now.'"

He did that. A smart person can learn a lot in one week to the point where they offer a lot of value. I think that is probably my biggest secret for a medium to a large company of hiring an employee to do the SEO for them.

If it's a smaller business, I would suggest trying to learn it yourself and yes, that's that.

YARO: All right, I like to, if you can, unless there's anything else you want to add to this to the SEO look of things, go back to the growth of your business. You said before, you launched it and at the launch date, you already had ten

sales. People coming to your site, ten people were buying a car rental service and you were making a \$20 commission on each sale. That's \$200 a day in income from your launch day. How did that happen? That's a pretty good result so quickly.

RICHARD: First thing on day one, I guess I should say that we didn't have our official launch day until well into the company buying. And so, it's probably not true to say on the first day, the website went live, we had even a sale because that's just not possible. It's not like a build-it-and-they-will-come kind of scenario which would be magical.

It came from buying ads on Google and we nearly made 50% in return on investment back then because the ads were just so cheap and a lot of the companies back then still didn't even know what they were so, it was just easy to... I can't take credit for getting those first ten sales a day.

YARO: [Laughs] Fair enough.

RICHARD: I guess, the only credit I give myself for was trying things that I've never heard of or hadn't tried before. That was putting ads on Google. Back then, I guess, there was value in trying it because it worked. It's just over time that that technique has become more and more followed and we need to make more money in order to spend more on there at the moment. We probably spent about \$12,000 a month still.

YARO: How did the company grow in terms of the team? I know you were a co-founder? So, was this you and one other person to begin with?

RICHARD: Yes, the other shareholder lived in the UK. They tried to help get the UK side running. That's still growing today.

It was funny. Our biggest struggle at the start was hiring our first, I needed someone to help with customer service and I was 22 and I had just gotten back from overseas so, I was still living with my mom and dad.

So, the business was being run in my bedroom at my mom and dad's house and I was answering phone calls. I sounded like, "Welcome to Vroom, Vroom,

Vroom! This is Richard," and right along trying to cut code to write the next version of the website. It was good fun but, I eventually needed to hire someone to help so, I found a girl named, Suzanne who would answer phone calls but, it was going to be a bit awkward doing that from the bedroom of mom and dad's house.

So, we set up a really cheap dodgy office in Chermside in North Brisbane which wasn't even our own office. We just spent door knocking to find a room spare in someone else's existing office and, they charged us what we thought was the cheapest offer in Australia which we found out, even though it was cheap, that's what they were being charged for the whole place. That's not actually [unclear].

We bought a desk that was big enough for two people but, we couldn't fit inside because one side had wood where the drawers were slotted. So, we had to get a hacksaw and cut out a spot for our legs and we found that that was second hand desk. So, it was super budget. Don't tell my bookkeeper but, she's still using that desk today, doesn't realize the history of this desk.

That's how we employed our first employee.

YARO: Did it go organically from there in the sense that you always had enough increase in cash flow that you could keep hiring comfortably?

RICHARD: After the first year and the initial small investment, it grew organically.

YARO: Okay, tell us about the investment.

RICHARD: I was saving up to buy my first house. The previous owner, I'm not sure exactly they had put in but, probably more time and energy than money. I saved up \$50,000 to buy my first house and that was a deposit but, I blew it all on buying 10% of Vroom Vroom Vroom.

It was a good buy. I didn't know if it was a good buy but, I thought, "Why not?"

YARO: Was that buying it back from your partner?

RICHARD: It was the initial owner who sold it to my business partner now and myself.

YARO: Okay.

RICHARD: I want to do something else and it was a struggling start I guess.

YARO: Right, so they had actually started the Vroom Vroom Vroom brand but, it wasn't doing that well.

RICHARD: Yes, obviously [unclear]. So, yes that's [unclear] Angelina Jolie and adopted it then, called it my own.

YARO: Okay, I'm a bit confused now. So, it was actually started by some other people. There were you two, who you brought on as, like did you buy it from them or did you start work as partners or as...?

RICHARD: Benny called me. Benny was actually a friend and Benny was a programmer so, they asked me to help him out and I thought, "Yes, okay, I'll help you out for a day or two a week." And then, "They said that I looked very interested in selling. Would you be interested in buying?"

I said, "Yes, okay. I will. And, I bought as much as I could."

YARO: Got you. So, technically, when you say you're a co-founder, it's sort of like you were brought on this as one of the first consultants or helper initially and then, you got bought in as a founder when you took over.

RICHARD: Yes, but it was more like the name of the company. It's changed so much at that point that I called it a startup because of what it was. And, I just changed everything at that point.

YARO: Okay, so you put your own 50 grand to buy it. Were you then, just you and your own partner in the UK were the 100% owners.

RICHARD: Correct, yes.

YARO: Okay, so that \$50,000 then, was that capital, that went to the other people. So, you got no money. You only got the money of the business's turning over.

RICHARD: Yes, at that point, the business was just making just enough to get by. It might have been a couple of months where I didn't take any pay for myself which wasn't a big deal.

YARO: Still, you must have been a bit sort of, you just put 50 grand into it and you can't buy a house anymore. So...

RICHARD: Yes, I'm going to have to move with mom and dad for another few years. But, after a couple of years, I was like, luckily able to find place.

YARO: Okay, take us back to the hiring. So, you hire a customs service person. It was you doing technical work. It sounds like everything besides customer service and then, your partner overseas doing the same thing but, for the UK side of things.

RICHARD: Yes, I was doing customer service and supply relationships in Europe.

YARO: Okay, so who is next? Because I am assuming this was a lot of things flying at you at once if you're buying traffics, you've got a lot of people coming at you and you're making a lot of money but, you're spending a lot of money, so a lot of things to juggle here. It can be very stressful into thinking maybe I should hire an SEO person and hire a technical person, maybe a CEO, all these sorts of things as well. Was that happening to you or does it feel a bit slower than that looking back?

RICHARD: Sure. It took me a while to realize the power of hiring. I was one of these people that always said, "Ah, I can do it myself." That has benefits and disadvantages, as well. Now, I would always find someone else at the right time. But, we had a very small team, very lean, even say, five years ago, the peak of our growth, we only had a team of say, five people.

I spoke to a competitor in the UK once and they said, they had nearly 100 staff. And, I nearly died. I couldn't believe, I just couldn't believe it. So, we were probably were a bit lain for a while as in we were hacking the code just to get by. We had calls and always got answered but, probably not as good as we would like. So, now, by just hiring a lot smarter and a little bit sooner and putting a bit more focus on growth but, yes, that was a good learning experience.

YARO: How many people are there working for Vroom Vroom Vroom now?

RICHARD: Close to 20 around the world. Yes, some in Europe, in the US, and the Philippines.

YARO: What are the jobs just roughly quickly?

RICHARD: Sure. Probably, ten on customer service including live chat which is an incredible addition to our company last year, about five IT people, programmers, and database managers, and things like that, SEO team is about four full-time and some management and a bookkeeper, yes.

YARO: And, what do you do today?

RICHARD: I'm in charge of the SEO team now. So, I just focus nearly all of my energy on SEO and adding and giving suggestions for innovations in the company. Yes, that's my job.

YARO: So, I was doing the math before, a \$900 sales a day at about \$20 a sale. It's like over six million dollars a year in turnover.

RICHARD: Yes.

YARO: And, you're, I'm assuming, a 50%-ish shareholder company? You don't have to tell me the exact numbers. You're a majority shareholder, I would assume.

RICHARD: I'm a minority shareholder.

YARO: No, you aren't. Okay, what's the plan? Is it going to get bought out? You just want to keep it growing? Because I'm assuming you used to do a lot of your own capital sort of in there like you haven't been able to break free and have that million dollar lifestyle sort of thing.

RICHARD: Yes, we went through a few year period where we were doubling every year and we won the Deloitte Fast 50 Award a few years in a row and that in retrospect, that was probably would have been a good time to sell to a bigger company because they would have been out of there, take it to a next level with their contacts and connections.

But, because we had two years in a row where we didn't grow much, it made it a lot harder to sell even though it was such an attractive buy for a lot of companies. Not having that same growth was a concern.

So, right now, were focusing on getting that growth back and when we will, we might look at selling it again but, until then, we're not that interested in selling because they want all the numbers to look good to get a good sale price, not just 90% of that.

YARO: Okay, for the people listening in, Richard, especially because you run a comparison site. I think comparison is quite hot right now as a business model. I know in Australia, the insurance companies are going crazy with comparison tools and whole companies are coming out around that especially with health insurance and more recently, home and contents and car insurance as well and you've obviously been around for a while in car rentals comparison but, it's a different market than what it used to be.

So, if you are going to start comparison business now, what would you tell people who are thinking about doing that?

RICHARD: I would find a niche that's small enough for them to be the best in the world. Don't try to do everything. I would choose one small niche and be the best at that.

YARO: Are there any you can see right now that are underdeveloped, you must have your eyes on that kind of opportunity given what you do now? I

know you don't want to give me all your secrets but, just a new travels, have you gone, hmmm...?

RICHARD: I actually don't mind giving away secrets because if someone needs to steal my secrets, there's a good chance that might have the ability to make it happen.

YARO: Well, that's the challenge to everyone listening in now. Hopefully, we'll find someone who might be able to. But, is there a market you see?

RICHARD: And, if I do have the ability to make it happen, they don't need to steal someone else's ideas.

YARO: Exactly.

RICHARD: So, yes. I actually saw the other day lots of different things. I was looking for a real estate evaluation to get a price and a property, not from a real estate agent so, I Googled it like "real estate evaluations" and this shows no competition.

I asked my other guys, "Do you want to get most of your business from Google?" And they were, "Yes, yes, yes." I said, "Do you do anything to get to position one?" And he said, "No, no. Sometimes, we're right at the top. Sometimes, we're not. I don't know."

Anyway, I just thought that's an open industry but, the very niche, it's not trying to do real estate. It's a very specific niche within a real estate and there's maybe ten companies that would do that in one city, maybe even three but, they are all trying their best to rank on Google and they all buy ads on Google even though it's not going to rank well.

And so, a comparison website instantly will be quite easy to rank for.

To the people listening, I would say choose what city you're in. It might be Melbourne and something that you're interested in. It might be... services are pretty good. Some things people don't genuinely search for so, I think more on buffered advice of devices and products that you use. I would create a comparison website for products that you have Googled for in the past.

If it's a popular product, there might be a lot of competition. I would choose something that you've Googled for in the past that you think makes you different. It might be, for me, I had to use a service to get a real estate evaluation. So, I would think that would be a good one for me, or real estate photographer. But, what I wanted to do personally is I wanted to compare and rank search engine optimization companies in Australia or around the world. So, that would be something on the near [unclear]. So, don't steal that one. Hopefully, I'd be able to give you an update when I have something to show you.

YARO: Okay, let's say someone chooses an area that has seen this great opportunity to do a comparison site. I think for me, the hardest idea behind that is actually convincing the current suppliers to let you have access to their database, their information, and sell what they offer.

RICHARD: Yes, that's a very good question. It's like the chicken or the egg thing. If you can't give them business why would they bother spending time with you. So, you have, I would say, get your websites to a point and just make money from Google AdSense which anyone can do and get your website to a point where they come to you to be asked to be on your website.

YARO: Okay, so if you're doing real estate appraisals as a comparison tool, how would you get traffic to it if you don't have anyone who can do the appraisals yet?

RICHARD: Well, you don't need anyone to do appraisals to rank well in Google. You could have a website about how to get appraisals and what to look out for, who to use. You don't need anyone that does appraisals for you on there, and if you do, just put them on there but, you don't have to promote them in a big way as in don't put on their link or their phone number so that, eventually, they might ask, "Hey, you didn't put my phone number or my link on there." And then, you link them off the ads. But, I will just get a ranking well on Google and then, the power is in your hands.

YARO: I can tell you're a real SEO guy, Richard. It sounds like an answer to all questions. I just rank really well for it and then, everything else will happen for them.

RICHARD: Everything will fall into place, yes. If you have sales-ability, I guess you could sweet talk them into being on there but, I just question the benefit of it except if it's a new industry that hasn't been done before, and if you can get them on there, it might be worthy, it might be remarkable and therefore, other people will talk about it which would in effect grow your business.

So, if you can sell and talk the talk then, by all means try to negotiate on being on there even if it's a small, without too much of a commission or even any commission just to get people talking about it and then, go from there.

YARO: Okay yes, I can see how you could put together a website on how to do your own appraisal for a house in the lists of contacts in your area and in cities and then, when you get a traffic coming through, go to those people and say, "Listen, we have traffic. You can give us affiliate links to start with and then," you can do that next step and get access directly to their database.

I notice, for example, you guys have an affiliate program even within your own comparison tool. So, if for example, someone is listening to this right now and they're running a car-related website, they can actually use your tool and they can commission from that, right?

RICHARD: Yes, exactly. Although, the account companies might turn you away if you're not going to guarantee an X number of bookings but , we get good companies that the big guys reject.

So, we let people and try that and I can tell you 90% won't really make any sales. So, only really 10% of affiliates brought in any decent amount of sales. But, Yaro, it's a great question you bring up because we actually struggle from this in countries that we have no presence yet. We'll go to the car rental companies there and they're like, "How many bookings are you going generate for us a year?" and for others, we will just say, "We don't know."

But, we tell them, we come up with a number based on success in other countries in the first year and they're like, "Mmm, all right. We'll set you up with this measly little commission and if you can get up to X them out, 100 sales a day, we'll put you up onto a decent commission." I'm like, "All right. All right." So, it's a bit of a compromise if that makes sense.

YARO: Yes. Okay, Richard, I think I'll start wrapping it up. We covered the story. It's pretty much your main business I guess, for the past ten years for you. So, you well and truly entrenched in it and it's a great business model. I love the providing value but, you're not actually selling the product yourself which is, I mean you are but, you're not having to deliver the product which is really great.

You just created value where it didn't exist and then, you get a return from that and you're using search traffic which is predominantly, I guess, "free." You do have to work to get the traffic and pay money to build the content and get the links and so on but, you've got the engine there that can benefit from it with the comparison tools.

RICHARD: Can I just add one last thing?

This is just to counter my probably pure emphasis on search engine optimization and organic traffic. That is, half of our visitors come from our brand name.

So, they'd be able to type in our website directly because they've used this in the past or, a friend has told them about us, or they'll search Google for a search term that contains the words "Vroom, Vroom" or "Vroom," and that means, in theory, they will remember that brand name and we have a sister website called [unclear] company and it only receives a margin of the repeat customers that Vroom does. And so, I just want to emphasize how important a memorable brand name is and not a generic brand name.

Because we have a pure proof that side by side comparison on the two. And, in theory, everyone would think, "Car Hartt is a much better name. What the hell is Vroom, Vroom, Vroom?" But, the reality is a brand name has a lot more

power. Like, how many people go to seach.com to search for something. It just doesn't happen. Everyone uses Google.

YARO: Hmm, that's a good combination. You have search bringing the initial attention and then, the brand does the retention. So, attention and retention. That's [unclear] one-two punch.

RICHARD: Yes, exactly and we probably wouldn't be that successful if we didn't have a good brand name and relied purely on search engine optimization. Having a brand name is crucial.

YARO: Good point and a lovely point to end with I think, Richard. So, there's no need to tell people what site to go to to find out what you do. I think it's been said lots of times. It's VroomVroomVroom.com.au. Is that global for overseas people? Or, is it only Aussies?

RICHARD: Well, we have a .COM and .CO.UK for our friends in Europe and North America.

YARO: Great.

RICHARD: And, they have their own customer service. So, I know where your weird city is.

YARO: Nice. Okay, so any last comments, Richard before we wrap this up?

RICHARD: Love EJ, Entrepreneur's Journey and thanks for having me.

YARO: Thanks Richard, I appreciate the love and thank you for taking the time to do the interview and sharing some insights into a business model that I certainly haven't really looked much into.

So, comparison shopping, great business model and hopefully, people listening in, or thinking about starting something in that space right now and I guess, if they want to get in touch with you, is there a way that you are open to because it's such a good network.

RICHARD: Sure, twitter.com/carrental.

YARO: twitter.com/carrental.

RICHARD: That's it.

YARO: That's you, all right. Awesome. Thank you, Richard.

RICHARD: All right, thanks Yaro for having me.

YARO: Talk to you later.

And, for everyone listening in, you know where to go to get my podcast. It's at Entrepreneur's-Journey.com or you can just Google my name which is Yaro. You can opt in to my newsletters there as well as find all the previous podcast. Thanks for listening and I'll talk to you very soon.

Bye!

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