



# Episode 01:

## Lessons I've Learned While Becoming a Professional Website Investor

A transcript of this episode.

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Welcome to the Professional Website Investor Podcast, the show where we talk about what it takes to successfully buy, operate, scale, and sell a thriving E-commerce business. When it comes to doing business online we believe that buying an existing website is far superior to building one from scratch. So, if you're a career professional who is looking to become an E-commerce store owner, listening to this show will give you the knowledge, tools, and community support you need to be successful. We've got another great episode for you today so without further ado, let's get into today's discussion and I'll be back on the other side to tie up any loose ends.

JAMES: Hey everyone, welcome to the show. My name is James Sauers and I am your co-host and I am joined by my co-host, Mr. Ian Bond. Ian, how are things on your end of the world today?

IAN: James, they're just terrific here. It's good to see you again. Looking forward to a great show and we've got some good ground to cover so good to see you.

JAMES: Yeah. Yeah. And that's an appropriate term because I think we are going to lay the groundwork for what professional website investing is, what it means to be a professional website investor and cover a little bit about your background and how you came to start [professionalwebsiteinvestors.com](http://professionalwebsiteinvestors.com), so maybe, let's start with just defining what this term even means.

IAN: Sure.

JAMES: In their individual state, professional, website, and investor all make sense to me but when you put the three together it gets a little muddy. So how do you define what a professional website investor is and what somebody that uses that as an income stream might be doing from day to day?

IAN: So James, one of the points I've made on the blog is that this is an asset class website investing that is anything but professional. Okay? And so what we're gonna try to do is take this and make it a much more institutional approach and pass along best practices and tips that can help people get a more professional framework. The asset class has problems around getting adequate information. There's a lot of different problems so the concept around professional website investor is let's professionalize this emerging asset.

JAMES: So when you say that what you mean is instead of your traditional Roth IRA or mutual fund or investment portfolio for stock and bonds, we're talking about using existing revenue generating websites, acquiring them, scaling them, growing them, and maybe even selling them and using that as an asset class to holster your own, your comprehensive financial portfolio so to speak. Is that right?

IAN: Yeah. And I always say that for my group, my tribe, which is career professional or corporate executives, I think that there's an enormous demand for additional income streams. Everyone is looking for something to supplement their day job or potentially use something to leverage an exit from their day job and so if you're near retirement like I am, I think everyone's gonna own a website in retirement so that's my view of the world.

JAMES: Yeah. And I mean if you don't have a job you have to have something that generates revenue and in the past that's been a pension or a 401K or something that you're drawing down from but in the future we're here to tell you that that's probably gonna be a revenue generating website and something that you maintain and grow that writes you checks every single month so that it can sustain your retirement plan. So I think we

quantified what professional website investing means and the approach that we're taking to it, but my next question for you is how did you get exposed to this concept personally, how did you land on the idea of investing in websites professionally and then how did you determine that it was a good fit for you and it was something that you wanted to take the first step and start pursuing?

IAN: So James, in my day job I have built now, I'm building my fifth wealth management platform on four continents and so in my day job I look at the institutional quality investment management and wealth management solutions for clients and I love to look at emerging asset classes as I said I think that websites fit into that and so the appeal for me is that through my entire career I have found that there's an enormous opportunity when the information is core, the track record isn't there, if you can kind of figure out the framework to invest and so the appeal to me was obvious. How did I find my way specifically into physical [inaudible 00:04:43] E-commerce sites? Look, to me it just felt very intuitive. We can have a discussion and we will have a discussion, matter of fact, we've planned on reviewing all of the online business models and why they might appeal to someone and what it would take to succeed in them and we'll do that, but I think that first of all, physical goods E-commerce websites are more than half of kind of all the E-commerce models out there and I think that they're also fairly intuitive.

We're all online shoppers. So that is relatively easy call for me to take and the more that I got into it probably the biggest fear that I had which was the tech fear, that kind of faded away 'cause I learned about all of the enabling technology tools that are available today.

JAMES: Yeah and I think that one thing that wasn't mentioned there but I'm sure that you feel strongly about is the unlimited earning potential of a website versus playing the market or something like that. I mean, you can expect reasonable returns from the market but when you have complete ownership over the growth and scale of an asset class then you take the ceiling off of how much earning potential you have so if you need to accelerate retirement savings or you want to have a higher level quality of life or expenses into retirement then you're gonna need an asset class that is in lock step with that. So I would imagine that that's probably the kind of freedom, flexibility, that is typical of a lot of entrepreneurial endeavors. It's

also something that attracted you to professional website investing. Is that right?

IAN: Yeah. Let me just reframe that and just take a page out of Robert Kiyosaki's book. I mean, it kind of, the Rich Dad, Poor Dad series it talks about kind of the two essentials. One is cash flow and the second leverage and this is a cash flowing asset, superlative cash flowing asset and because of the technology, embedded technology and the ability to use other people's time and outsource things you've got an enormous leverage capability so it's incredibly attractive for anyone that's trading time for dollars and has no leverage on themselves, it's incredibly generative to be able to figure out how to structure that like for you in your situation.

JAMES: Right. So that's our sales pitch, folks. If you haven't bought in yet this is why we think that investing in existing E-commerce fiscal goods sites is an attractive option. So maybe, Ian, the next step we should take is let's go back to your first step. So you were exposed to the concept, you fell in love with it, you thought it was something attractive and worth pursuing. How did you figure out where to take your first step towards becoming a professional website investor and get that journey started?

IAN: Sure. I think that the way that you ... so let's just make the leap that I started to look at physical goods E-commerce sites, you have to kind of figure out what drives the value of these sites and what is the model that you're looking at. So I scoured the internet for what the kind of metrics are to look for when looking for this type of asset and I came across what I think is a very, very attractive model in a number of components and we drop shift high ticket items, things that don't have a large brand affinity and that people will spend anywhere from 500 to 2000 dollars on and not think too hard about it and so those are kind of some of the characteristics without getting overly dialed into kind of all of the metrics but what is that would drive the value for people making those kinds of decisions that would allow you good profit margins, dollar profit margins, not percentage profit margin, that would allow you to be kind of in the mainstream of kind of ... wealthy, certainly wealthier people but not superlatively wealthy.

We happen to like things that are found in the household. Americans are crazy about improving their houses and so you kind of combine all those

things and you start to build a framework for what might be interesting and then the fun begins and you start to do a lot of work looking at deals and after you've looked at lots and lots of deals, something that I spend a long time doing, you start to kind of get a sense for a lot of other variables and you start to get a sense of what's attractive.

JAMES: So what I hear there is you spent a lot of time figuring out where in the market you wanted to play and why it was an attractive market to enter and what kind of sites you wanted to look for and then from there you were looking for those acquisition targets, those existing websites that were generating revenue that you could go out and that and validate and then end up eventually acquiring and taking this next step to try to grow them. So I'm sure that both of those topics are things that we will digger deeper into in a future episode because I know that people are gonna wanna hear more about why you think high ticket items are attractive over lower ticket items and items that don't have kind of brand loyalists are more attractive than items that are branded so we'll get into that in future episodes but I think that was a great description of how you got your start. So maybe, I know that since then you have several websites in your portfolio and correct me if this number is wrong but one of them, was it two million dollars in annual run rate right now or getting close?

IAN: Yeah. Last year we had a website that cracked the two million dollar level. That's our biggest website. We have a number of other, I think we have a total of six cash flowing websites right now and we probably have another six that are some level of development or incubation or waiting for us to kind of focus on them so we probably have a total of a dozen of which half a dozen are cash flowing and earning money.

JAMES: So that's quite the journey. I mean, you go from full stop, zero resources or knowledge, you start learning and then today you've got one site that's running at two million dollars gross revenue per year and then you've got another half dozen sites that are generating revenue themselves and another half dozen just kind of sitting in the hopper waiting to hit that profitability mark so that is quite the evolution and I'm sure that along that journey you have made a lot of mistakes and you've learned a lot of lessons so what are a handful of things that you would want to share with somebody who's listening who is way back at step one where you were and then said,

“Man, this sounds good. I can’t wait to get started,” but maybe they can avoid hitting some of the hurdles and the roadblocks that you hit along the way.

IAN: So let me just put the, let me frame it for you because that may sound for someone who’s listening to be intimidating but it’s three years ago this month that we made our first purchase and so everything that I’ve just mentioned has all happened in the last three years and I will tell you that when you first start out you’re incredibly unsure of what you’re doing to the point of where you are racked with uncertainty and then you struggle mightily every day basically failing every day or making mistakes every day and as long as those mistakes don’t sink you, you don’t do something so crazy and so financially damaging, you survive to live another day and so that’s what happens and I can only tell you that it gets easier and as anything that you would do if you do it for a long enough period of time it’s gonna become easier for you.

I would say that the learnings that we have, there’d be a few of them that just jump right out at me. I think first and foremost this is really a mindset game. You have to change your mindset if you are a career professional or a corporate executive. It’s just entirely different getting involved in something where you just don’t have the clarity that you might have, that you do have in your day job after five or 10 or 20 or 30 years and you’re not accustomed to having those daily failings and you of course, when you go to the internet only read about people that are crushing it and killing and living the life and all that stuff and that’s not happening to you. So that’s the first thing, is you’ve gotta understand that you’ve gotta change your mindset. This is a really lonely pursuit. You’re sitting here looking at your computer all day long and the only person that you’re talking to is that other person in your head most of the time.

Now, I was lucky. I did convince my wife when she joined me after we relocated over seas to buy into this dream, buy into the dream of building out a life for ourselves that would ultimately include owning established cash flowing websites and she’s really kind of the operations guru. She probably suffered from that loneliness more than I did because I had the day job. I would come home and see her looking defeated and having her tell me that

we had another problem or a mistake or returned item or lost money on something. So that's the first thing.

The second is to follow on, which is learning, is that ... persistence pace and you've gotta just kind of stick to it. I've said it many times that we underestimate, we overestimate what we can do in the short term and we underestimate what we can do in the long term. I just told you that it took us three years to get to what you described and I would tell you that if you would have asked me after three weeks if we'd be anywhere near that I would have thought you were crazy. So it's just really persistence and then the final kind of learning, and I think this is something that you have to be committed to from the get go and you gotta be kind of excited to do this is that you're kind of entering, I think of it as you're kind of entering the freeway and everybody's already at speed. How are you going to come up to speed? How are you going to block out the noise and kind of give up what you need to give up so that you can kind of master the choice of how you've decided to participate in the online economy and so how do you do that? And so that's ... you gotta be a life long learner. You have to be dedicated to do doing that.

If you think that you're going to be able to kind of put in a halfway performance I would tell you that you're not ready to do this yet so don't go there.

JAMES: And in fact that is slated in a future episode. We are gonna talk about how to know when you're ready to take the step and actually acquire your first website so we will dig deeper into that. If you're kind of feeling uncertain right now and you're like, "Eh, I'm not sure if I'm ready for that," we'll talk about how to know when you're going to. But what I heard in your statements there is that basically you have to be comfortable being uncomfortable and I'm not sure who said it. I'll have to find the attribution for the quote but basically they said, "The only time that you can grow personally is when you get outside of your comfort zone." And so I would encourage you that if you're feeling kind of queasy or nervous or uncertain about acquiring a website and becoming an entrepreneur and taking that on then I think that's a good thing. I think that's something you should lean into because that is really the only opportunity to grow as a person and a

professional and start acquiring knowledge and skills to level up yourself and your business.

IAN: So I think that's a good thing to have. All the best athletes talk about when they get on a big stage, I mean, they've been doing this their whole life and they still get nervous doing something that they've never done before so I think you're in good company there.

JAMES: Now what I want to kind of tie this up with is you have the experience and you've had this wonderful journey, you've had all this success so far and you're not done yet, I wanna emphasize that for the people at home, but at what point did you start to feel yourself motivated to share this concept of website investing with other people? I know you said you got your wife involved and now of course you have [professionalwebisteinvestors.com](http://professionalwebisteinvestors.com) so you have some community and some educational aspects there so what motivated you to do that and what is kind of your mission, personally and professionally for PWI and the folks listening at home?

IAN: Well the original theory was that this was an emerging asset class, that it was attractive because of the cash flow aspects of it and they ability to get leverage which most career professionals and corporate executives don't have in their day jobs and then as you look towards retirement ... the notion that everyone's gonna need more income 'cause we're gonna live longer, this is kind of a real exciting asset class for that and once we kind of beta tested and started to have some success I became convinced that everybody who's a career professional everybody who's a corporate executive and everybody who is a prospective retiree is going to need to have an online income in some way, shape or form and I wanted to be involved in it and help people form a community, learn from others, share what I know, and collaborate. So I think that there's strength in numbers and I learned something from the feedback that people give me from the blog and I try to share what I've learned and I think that it grows. I'm involved in several forums where that is absolutely the case and so I'm a big believer in it.

JAMES: I think that the point that we wanna hammer home there is we talked about how this can be lonely, this can be isolating, PWI and



ProfessionalWebsiteInvestors.com is a great place to kind of get that knowledge, get that community support, hear stories and frankly, we're not gonna tell you that you're gonna be an overnight success. This is not a get rich quick plan. This is something that you're gonna have to work at and it does have the potential to be very lucrative and it does have the potential to mitigate a lot of the risk that people might assume when they go into retirement age but the fact of the matter is you're gonna have to put in that split equity, you're gonna have to make some sacrifices. It is gonna take some investment from you personally up front and throughout the kind of messy middle there but at the end of the day as long as you have a plan and you have that support system around you, you're gonna be better off over the long term and I think that's like one of the key messages if I'm not mistaken, Ian, that you wanna communicate through PWI and through this podcast.

IAN: Sure. You know James, we talk about my wife's two million dollar IKEA pass then we talk about the success we have but I always try to be balanced in the things that we publish and point out that we have thought through as many of the risk control aspects as we possibly can. It is a lot of hard work as everybody who follows anyone who's in internet marketing, an internet marketer knows there's always a disclaimer somewhere that says that who knows what your results are gonna be. We don't even know what our results are gonna be in the future but I think if you think about what the potential risks are and the risk will ward in this asset class right now is enormously in favor, particularly for people with the skill sets of folks that are career professionals or corporate executives who like myself have a little bit of gray hair, maybe have managed people. There's an enormous opportunity so there's a great risk reward trade off and it'd be ... I think you really should look at it and just see if it's for you. See if it makes sense.

JAMES: Yeah. I think what I'm hearing there is if you are one of those people, if you are a career professional who is a little bit more seasoned, has some capital in the bank, whatever, and is looking to diversify your portfolio, prepare for retirement, or is just looking for a new challenge. If you're one of those crazy people like Ian and I who just wanna get uncomfortable and start over with that beginners mindset and learn a new skill or gain some knowledge, I think that this is a great opportunity for you to continue learning and with this show we are gonna be giving you a

playbook and real world case studies of people who are actually in the trenches doing the work and for better or for worse they're exploring this world of professional website investing and we are here to give you tactical advice, not theoretical, not overnight success stories. We're gonna give you the people that are actually doing the work and getting the results because of the work they're putting in. So I think that ties it up.

If any of that interests you definitely subscribe to the show and stick around for the next few episodes because they're gonna be great. Ian, is there anything that you wanna leave the folks at home with before we sign off?

IAN: Wow, just that I would echo that not only will we talk about kind of the transformational, kind of big picture things where I think I can be a little bit of help because I've been doing it for a little bit of time. But I also wanna talk about some of the kind of the very transitional things and some of the things that are interesting nuances that people might find very interesting and might get them excited.

JAMES: Okay. I love it. So folks, if any of that sounds of interest to you, please subscribe. Please stick around for the next few episodes at least to get a feel for what we're gonna talk about. This was an introduction to the concept and Ian's background and the website itself. The next few episodes are really more tactical, more mindset, getting you ready to take that first step and helping you prepare to know when you're ready to take that first step. So please do us a favor and subscribe and share with a friend if you think that they're interested in the same kind of concept.

Ian, thank you so much for your time today and we'll look forward to the next episode. I know it's gonna be a great one.

IAN: James, always a pleasure and I look forward to the next time.

JAMES: Alright folks. So there you have it. That wraps up my conversation with Ian Bond who always comes to the table with valuable knowledge and insights and usually a great story to go with it. So let's quickly recap what we talked about today. First, we talked about what it means to be a professional website investor and why it's an attractive pursuit for career professional in 2018. Then, we talked about Ian's personal journey of going

from scratch, from absolute nothing to being a successful website investor over the period of about three years and along the way he learned a few lessons that he shared with us around mindset, persistence, and quickly getting up to speed because there are other players in the space that you're gonna have to catch up with and that's gonna take a plan and that's gonna take a commitment to learning and gaining the knowledge and skills that you're gonna need to be competitive in this market. And finally, we talked about why Ian has chosen to share his experience and help other website investors get their start with PWI.

So during that conversation we shared a lot of tools and resources and as always, those will be linked up in the show notes and ProfessionalWebsiteInvestors.com. I hope you enjoyed our conversation and consider subscribing, sharing with a friend, or leaving us a review in your favorite podcast directory. So until next time, best of luck in all that you do personally and professionally and we'll look forward to seeing you on the next episode of the Professional Website Investor Podcast.

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