

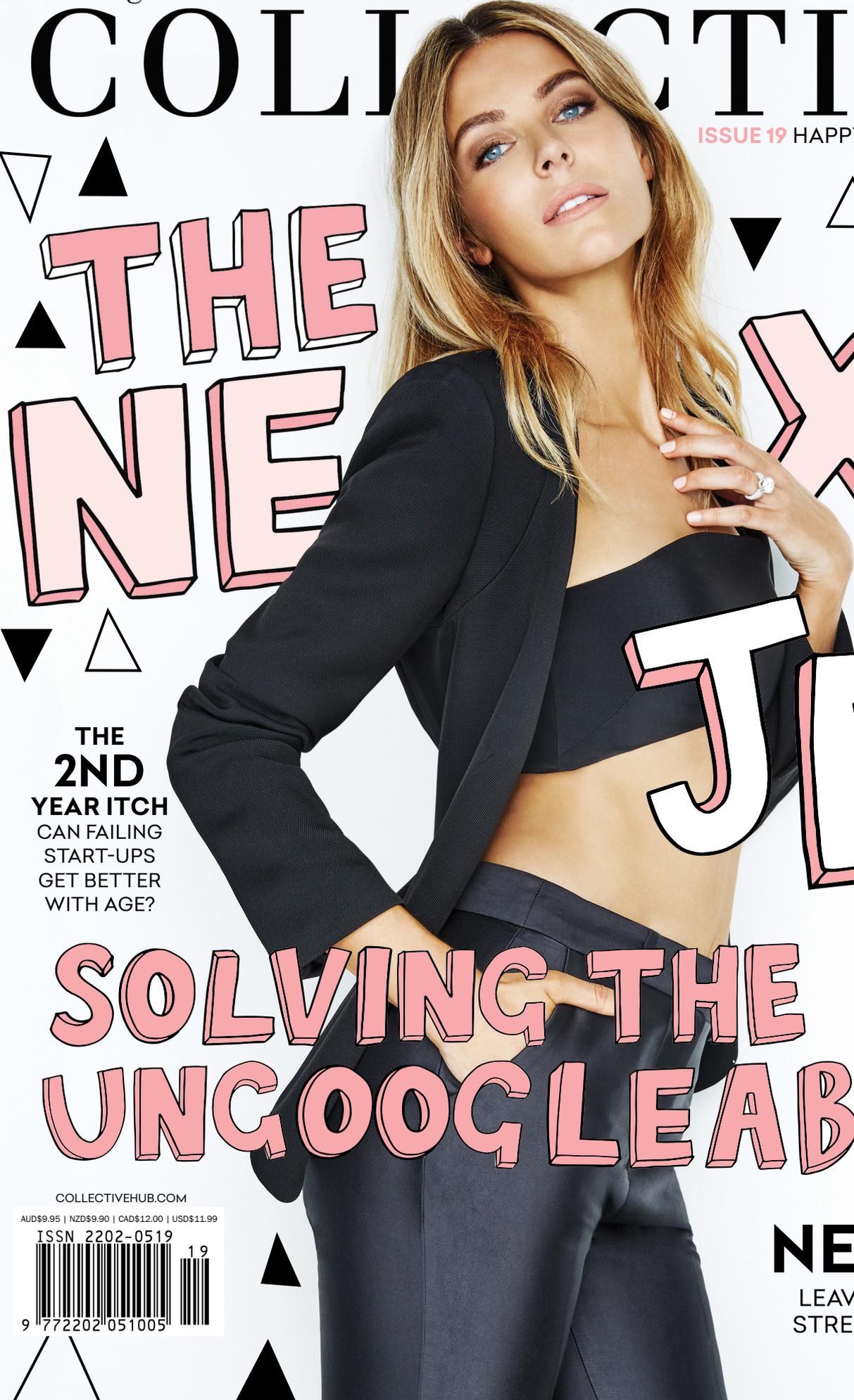
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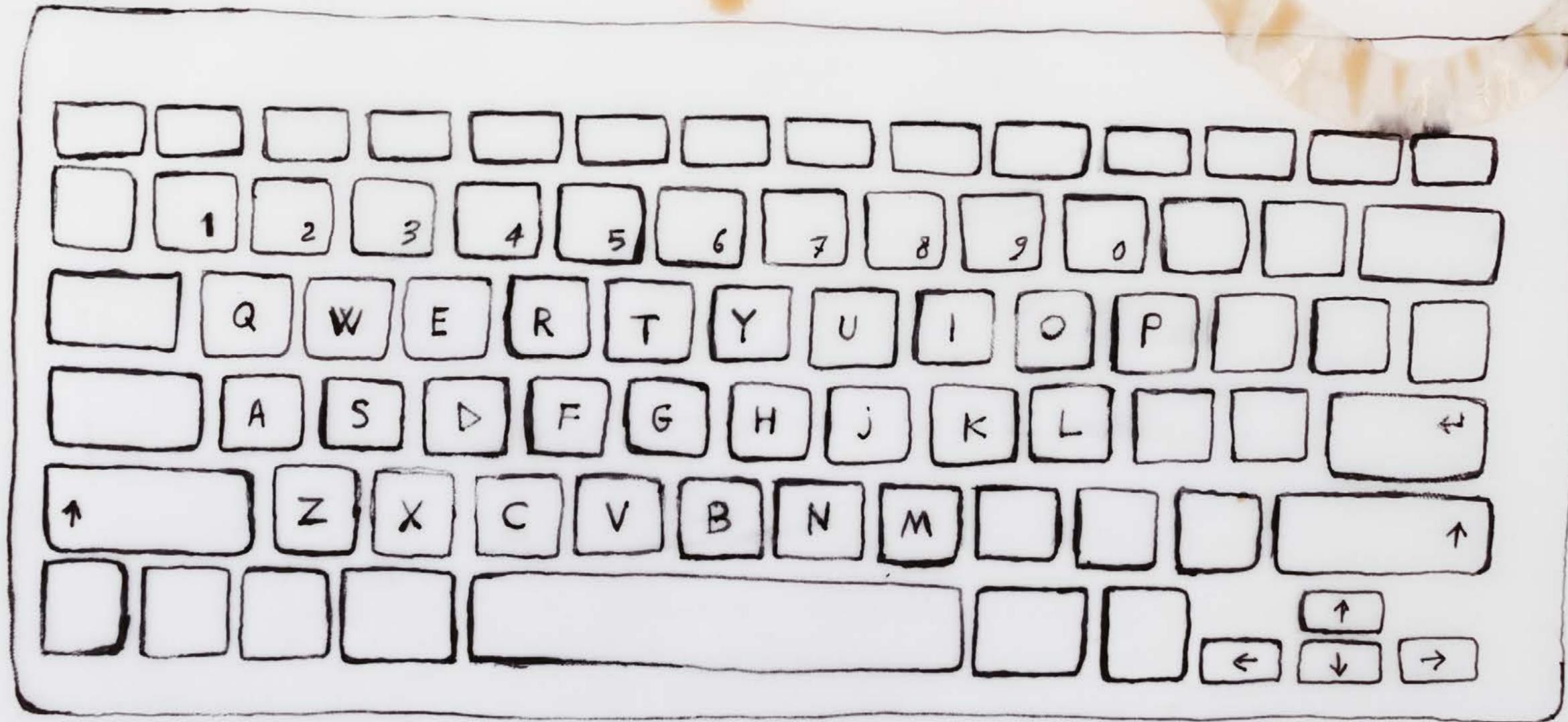


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NETFLIX

LEAVING THE REST
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THE DOMAIN NAME GAME



Having the RIGHT domain name can MAKE or BREAK a business. Come up with a good one and you could also MAKE a FORTUNE. The Aussie former owner of Bing.com did just that. So what makes a GOOD dotcom?

Dictionary definitions for the word 'bing' range from a heap of mine spoil to a dark-red variety of cherry. It's also "an exclamation in reaction to something sudden", possibly derived from the lottery game Bingo. Modern definitions surround Microsoft's answer to Google, a rival search engine that's been called Bing since 2009.

Prior to that, typing bing.com into a browser directed you to a Brisbane-based web service run by serial entrepreneur Steve Cranitch, which routed postal mail electronically to localised printing and delivery offices around Australia.

But that's not where this story started. The domain name bing.com was first registered in 1996, just one year after yahoo.com and a year before google.com, to a Colorado business selling a pager-like notification device.

By 2006, Bing was in the hands of a company raising venture capital to build a pen-computing product.

It was only when Steve discovered the domain name in 2007 that he became the third writer of the bing.com story.

For him, the snappy name marked a branding breakthrough for his electronic post company, then known as EasyMail.

"The name EasyMail was fine and descriptive but it was pretty boring," recalls Steve.

"I really wanted something I could use as a brand. Something short, a four- or five-letter name that was easy to remember. To me, 'bing' is instantaneous. Bing. It's out, it's done. We could use it as a verb in our marketing and it sounded cool."

Luckily for Steve, the previous company went belly-up, making bing.com a bargain. EasyMail would no longer just be easy, it would be Bing. And

his company would be known as Bing Technologies.

But Steve wasn't the only Bing punter. Coincidentally, a Townsville company called BING! Software, which developed a document-generation program for lawyers, had an image trademark for its BING! logo. When Steve applied for a Bing trademark in 2009, BING! Software filed a lawsuit.

"Their owner wanted me to stop using the name Bing and sign over the bing.com domain name and pay him some money," says Steve, adding that they tried to settle out of court, to no avail.

The domain name was not up for negotiation. Not yet, at least. So the two Australian Bings battled it out in court, where Steve was ultimately found to have infringed on the BING! Software trademark. He says he didn't have to pay any damages, however, because the two companies were connected by name alone, to which neither company had exclusive rights.

Then things got really interesting. A few months after the court case, Steve received a phone call from a man who said he was from Davies Collison Cave, an intellectual property firm.

"They said they were acting for some multinational company but wouldn't tell us [who] it was," remembers Steve.

"All they said is that they wanted to buy bing.com."

Steve said he wasn't interested, but more phone calls followed, each with a new offer. Bing Technologies rejected all of them. Finally, he brought the idea to his

board and the team came up with a dollar figure the company would not be able to refuse. Within a month, a deal was made.

"Very shortly afterwards, we had a cheque and they had the domain name," says Steve. And who was it from? That multinational company was Microsoft.

"We were surprised but not gobsmacked. It's a bit of a compliment when a massive company like this wants your domain name and uses a similar style of logo that you used."

As for the final sale price, one can only speculate. Steve is under a nondisclosure agreement with Microsoft that

prohibits sharing the sale details.

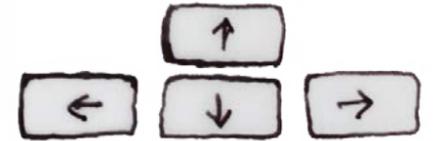
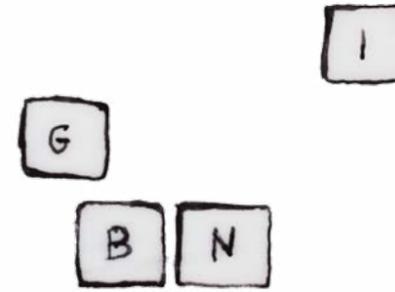
"I can say from their side, they probably thought it was a good deal, and from our side, we thought it was a great deal. The guy who sold it to me might have wished he would have gotten more out of it though," laughs Steve.

Domain name expert Bill Sweetman, president of the domain acquisition site Name Ninja, says bing.com could not have been sold cheaply. Steve's scenario, operating the mail business under the domain name for several years and actually having a product called Bing, would have made the acquisition more complicated and pricey, according to Bill.

"The buyer is essentially wiping out somebody's company or forcing them to rebrand," he says.

"If I was to guess, I would say on the very low end, it's hard to imagine Microsoft paid less than AU\$50,000 for it. Very likely they paid in the hundreds

The team came up with a DOLLAR figure the company would not be able to REFUSE. Within a month, a DEAL was MADE.



of thousands. But it's really hard to say."

Bill admits that when he heard about Microsoft's launch of Bing.com, he liked the name right away.

"I think 'fast and positive,'" he says. "It's like you won the lottery. Bing!"

"It's also short, which tends to do better with a consumer product: four characters and one syllable," adds Bill. "It's really easy to see, say and type. It's a generic word that's recognised in the English language, where it works as a verb and also has a nice acoustic quality because it sounds like a noise. It's friendly and contemporary."

After three failed search engines (formerly MSN Search, Windows Live Search and Live Search), Bing might finally be offering some of its magic to Microsoft, too. As of October 2014, Microsoft had claimed nearly 20 per cent of search engine market share in the US, though it's still a far cry from Google's 67 per cent. The outlook is dimmer for the UK and Australia, where Bing only captures about 6 per cent of searches.

Still, Microsoft is holding on tight to its second-place search site, in which it has invested billions. The company has also integrated that Bing ring into many other Microsoft products.

Steve wasn't the only fortunate seller in the Microsoft case, either. Before they launched their new site, the computer company bought several URLs that could be the result of bing.com typos, such as bimg.com, bibg.com and binf.com.

One domain Microsoft hasn't bagged is bong.com, which would be an expensive acquisition, according to Bill.

"Unless the Bong people are living in a cave, they probably have a hunch as to who the potential buyer is," he says.

As it turns out, the Bong people are not who you'd expect. They may be living in a cave, but it's in Sweden. Their business? A mail packaging service. ■



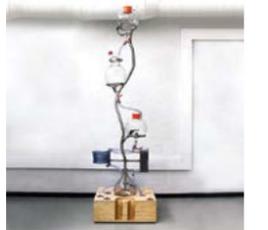
LIFE AFTER BING

Steve got straight to work on his next venture. An avid runner, he struggled with injuries and dreamed of a device that would maximise fitness while minimising injuries.

He teamed up with Henry Thomas, a behavioural scientist and expert in lean steering technology, who also had a stint in the Silicon Valley dotcom bubble. ("He's like a walking Google. Or a walking Bing!" says Steve). They spent four years and roughly a million dollars building prototypes of training bikes, using a 3D printer to create the models before hand-building the final designs in a shipping container at an agricultural research station outside Bundaberg, Queensland.

Their final product, called the Bionic Runner, was funded in just five days last December on Kickstarter and mimics the intensity of running but doesn't offer the painful side effects, while giving a 60 to 40 swing-stance ratio (where a runner is in the air versus the ground 60 per cent of the time.) Steve calls it, "Thinking outside the shoebox."

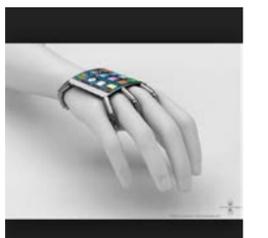
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