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MAY 2011 | ENTREPRENEUR.COM

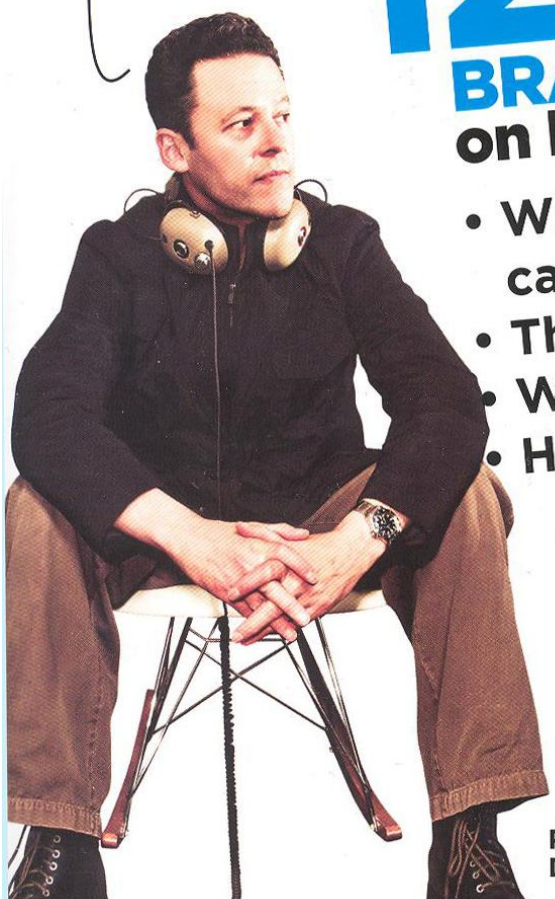
# THE **idea** ISSUE

# 127

## BRAIN-BUSTING INSIGHTS on launching a successful business

- What a **BUSINESS ACCELERATOR** can do for you
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# The business matchmaker

With online dating sites as an inspiration, the founder of SaleSpider.com developed a site that connects small and midsize businesses with big opportunities —GWEN MORAN

## SALESPIDER.COM

- Based in Toronto
- 20 employees
- 1,636,072 page views per month
- 210,000 unique visitors per month
- New participants signed up last year: 272,071
- Average time spent on the site per visit: 7.23 minutes



## THE BUSINESS CASE

While the site is free for SMB users, it has three primary revenue sources. The biggest: advertising by companies interested in reaching the SMB market. Large advertisers spend upwards of \$20,000 to \$50,000 per month or quarter on geography- or industry-targeted campaigns such as banner ads, online newsletters and mobile marketing.

### WHAT IT IS

SaleSpider.com is a free social network designed to help small to midsize businesses expand their networks, connect with contracting and supplier opportunities, host and view webinars and videos, place free classified ads and gain free access to sales leads and business opportunities. The site has more than 770,000 members and is growing at a rate of 25,000 per month. While the site is based in Canada, founder Russell Rothstein estimates that about 95 percent of the businesses using SaleSpider.com are U.S.-based.

### WHY IT TOOK OFF

Rothstein credits the site's success to timing. People had already started to realize the power of social networking to connect to each other instantly, he says. SaleSpider.com created a unique community that focused on tools, information, business opportunities and networking platforms to meet the needs of SMBs. "There was no major site where small businesses could get together," Rothstein says. "[SaleSpider.com] took off as that central point."

### WHAT'S NEXT

Rothstein is working on expanding internationally, first targeting the U.K., South Africa, India, the Philippines and other nations with large English-speaking audiences. Once the company has a foothold in those regions, Rothstein says he will continue to expand into other markets and make SaleSpider.com into a multilingual site.

### HOW IT STARTED

Serial entrepreneur Rothstein was exploring ways to grow his sales outsourcing business. He turned to social networking and online dating sites, intrigued by the idea of helping members connect online. He decided to automate his solution, to have people hire reps directly through the site and to post information about government opportunities and open contracts "to make it more valuable," he says. An overwhelming response led to a new mission for Rothstein's business: offering entrepreneurs a no-cost way to find new business opportunities.