

Seniors Choice News Magazine Releases Domain Name

Lisa Smart August 08, 2018



seniorschoice.com

Several years after the Seniors Choice News Magazine ceased operations the final piece of the business, the domain name, is being released for sale.

(Newswire.net -- August 8, 2018) New Westminster, BC -- The owners of Seniors Choice NewsMagazine, a community news, newspaper and advertising business operating for more than two decades in the Okanagan region of British Columbia, this week took the final step associated with the business' closure. Publishing operations ceased several years ago but the web site has long been popular with seniors from around the world and the owners of the business chose to keep the web site alive even after the primary

business closed.

Recognizing that the seniors' demographic has grown substantially in those years to occupy a larger share of the online population and similarly of eCommerce buyers, owner Archibald and his joint venture associate Steve Jackson decided to sell the domain name 'seniorschoice.com.' This represents the final step in the life of a once-thriving business and of a web site that for years received tens of thousands of visitors each month.

Steve Jackson, responsible for the domain's sale, explained the background to the decision and the steps he is taking to find a buyer.

"After 20 years it's strange to realize that the final asset from what was a solid business for so long is simply a domain name," he says. "The web site has been receiving hundreds of visitors, mostly to the games and puzzles area, and it continues to get visitors to this day -- years after the site was last updated, and even after I published a 'domain for sale' sign to replace the home page."

'Seniorschoice.com' was itself a fortunate choice for the business name. Internationally, scores of businesses and organizations servicing the seniors' market have built the 2-word phrase into their business name and their domain name but have often had to weaken or narrow their brand identity by adding a prefix or a suffix or a 3rd word because of the 'uniqueness' characteristic of any domain's identity.

"It's one of the idiosyncrasies of the internet world," says Jackson. "It's a little like the popular movie and TV series, where the catchphrase is 'there can be only one.' People don't think about it but a domain name is absolutely unique. There are close to 350 million top-tier domain names registered, and something like 130 million of those are dot-com registrations, the most desirable and most valued of all the domain extensions. And out of those 350 million, there is only one called seniorschoice.com."

Another quirk of the internet world is that the value of a domain name is completely subjective. "While this is a little simplistic, there are mostly 2 types of buyers," says Jackson, "Buyers who want the domain in order to re-sell it, sometimes selling it within hours but at other times after holding it and seeing it appreciate in value for years. Similar to what you see in the real estate market. Then there are buyers who want the domain name because they feel it represents their business more accurately than the name they currently have, or complements their existing business, or perhaps they simply want to take for themselves a domain name that otherwise could boost their competitors' business."

Jackson's real estate analogy only goes so far. Unlike real estate where there is an intrinsic value to the land and the buildings that is to some degree distinct from market valuations, and where prices can be estimated with reference to surrounding properties, there is no fundamental value to most domain names and few meaningful reference points to assess a value.

A domain name that has literally no value to anyone today, could be worth 5- or even 6-figures 30 days later when a new business receives investor approval and wants to acquire the domain name it has identified as being most

desirable. Or when a business is planning to launch a new product or service, and that domain name is a perfect fit. And while it might have a 3- or 4-figure value to someone starting a new business from their basement, that same domain name could be worth 5- or even 6-figures to a sizeable corporation or a well-funded start-up.

Jackson commented, "While I'm certainly open to any offer, because Ted and I are looking for a quick sale, we are hoping to find a business that can genuinely capitalize on the name as part of their business growth."

This isn't an easy task, according to Jackson. "Those businesses typically aren't actively looking for a new domain name," he says, "so I have to find them and track-down the key person and let them know this domain is available for sale. Contacting every business we can find that uses 'senior' and 'choice' in its business name or domain name is a chore! And very time consuming, all for an undetermined value and no assurance of success."

Different attitudes and strategies adopted by business owners become apparent. "There are businesses which have locked-up almost every variation you can think of, of a particular domain name. Key people in the organization see the value. Then there are others that have just the one domain and seem to resent paying even ten bucks a year to renew it!"

While the value of the seniorschoice.com asset is unknown, Jackson has had to take a crash course in the world of 'domaining.'

"It's probably a Billion-dollar industry," says Jackson, "and it's a world all of its own."

"It has its own language, its own specialists, there are analysts and forums and groups and web sites and some of these become known for some specialist areas."

The resellers marketplace is served by a variety of channels. Jackson says that insiders in that business know all the places where domains are listed for sale and they keep an eye open - with automation to help them - because sometimes they have to move very quickly.

And of course the specialists often have a huge network of people who buy and sell without there having ever been a formal listing. This is one of the challenges the analysts face in attempting to assess the size of the industry.

"In that world, sellers accept that they may be selling to a reseller for just cents on the dollar," says Jackson. "But selling a domain to a business that will actually build a web site or even an entire business on the domain, the situation I'm in with seniorschoice.com, is a very different proposition. The business owners are busy running their business, they're not out hunting domain names."

"It's easy to forget that what we're making available is in a way, a little piece of history," says Jackson. "What was once the heart of an active business, the core of a successful brand, is now simply a domain name looking for a new home."

Steve Jackson is both a management consultant and a specialist in Internet Marketing. With businesses based in New Westminister, BC and Vancouver, BC, Steve is involved in a range of on-line businesses while the consulting remains at the core of his operations.

About Jackson Constraints Group Inc.

Established in 1994, Jackson Constraints Group Inc. is a consulting, education and publishing company based in B.C., Canada. JCG Inc. provides consulting in online marketing to B2B and B2C organisations; consulting services to manufacturers; and operates a publishing company offering fitness and health information products.

Jackson Constraints Group Inc.

392-720 Sixth Street
New Westminister, BC V3L 3C5
Canada
604-294-3133
steve@seniorschoice.com
<https://prowinwin.com>

Source: <http://newswire.net/newsroom/pr/00103349-seniorschoice-sale.html>