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Monday, March 24, 2008

Interview with Christian Sterner, WellcomeMat



Thanks to sites like MySpace, YouTube and Facebook, social networking has taken the Internet by storm. But rather than address a specific need, those services cater to the general interests of the public, subsisting on advertising revenue

as they run the gamut of personal blogs, humorous home videos, and snapshots from the latest family vacation.

However, one company in Boulder, Colorado, is trying to give social networking a space-specific focus. WellcomeMat (www.wellcomemat.com), is an online portal that aims to make video a staple of real estate marketing. To learn more about the company, we recently spoke with Christian Sterner, WellcomeMat's co-founder and chief executive officer. Here's what he had to say.

Tell us how WellcomeMat came to be. When was it founded, and who founded it?

Christian Sterner: I founded the company and started working on WellcomeMat nights and weekends in very late 2004 and early 2005. Basically, the impetus of the idea was, I had come from a video production/marketing background at Sony, and when I moved back from the East Coast, I was expecting Web video to happen in a big way.

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At that time, I read an article about a guy in New York City who was a real estate broker and who would take videos of all the properties he had available, and when people came into his office, he would show them his properties on a flat-screen monitor. What really, really destroyed me about this guy was he was doing his distribution all wrong. He wasn't taking advantage of the Internet, and compression technology was getting to the point where Web video was going to happen.

At that point, the idea of WellcomeMat sort of overtook me. I literally could not sleep. I had no choice but to work on this idea, to start hitting the pavement on it. So I brought on board Phil Di Giulio, and I also brought on an old friend of mine from [the University of Colorado], Haider Zainy.

Did you have much of a real estate background?

Christian Sterner: I didn't, other than the normal amount of exposure of just being an everyday person who has to move a lot. It's actually been a strength, I think, because the industry is undergoing such a vast amount of changes. A lot of the time, experience deters you from innovation. But sometimes, as an outsider, you're able to realize the changes that are happening and those that need to happen and be able to do something about them.

What's the story behind the company name?

Christian Sterner: You can't make a door out of one L. But, more specifically, WellcomeMat is just the perfect name for what we are providing. Our tagline is, "Videos connecting people and places," and WellcomeMat, everything we stand for, is helping people experience the feeling of a place and the emotional attachment of a place before they ever set foot in that place.

Video and the Internet aren't exactly strangers, so what's been the obstacle to pairing the two when it comes to real estate listings?

Christian Sterner: There are a lot of forces at play. For one, real estate professionals in general aren't known for their technical savvy.

Another thing that serves as an obstacle is a lot of people don't want to shoot their videos for fear of damaging their personal brand, their brokerage-level brand and even their franchise-level brand.

Essentially, what I'm saying is, shooting your own video and getting it online aren't the easiest things to do. That is really where WellcomeMat shines. We not only connect you with all the help you would need should you want to do it on your own, we also link our members up with professional videographers whom they can hire and have fulfill their video. We have 1,300 videographers nationwide.

Why hasn't someone come along and done this sooner?

Christian Sterner: First of all, we've come light years in Web video technology in just a couple of years. In the real estate space, there were a couple of needs that had to be met in order to jive well with the industry.

Doing Web video in the real estate space has a lot of pitfalls involved. For one, we could talk about the quality of video picture. We could also talk about the ability to jump to different sections of the video. For example, our service allows viewers to instantly jump from a property's entrance to the master bedroom and then to the backyard.

There are also several laws and regulations that are put in place by the real estate industry that have to be met. For example, multiple listing services don't allow the agent or broker to brand the videos in any way because the opportunity to cut out the buy-side agent is pretty big.

It really takes a solid, concerted effort to focus on this space. It's a lot harder for generalist video companies like YouTube, Metacafe and Yahoo! Video to exploit this space.

You've been in business for more than three years now without venture backing. Is there anything in the works?

Christian Sterner: We don't have any immediate plans, but we aren't closing any doors, either. We've bootstrapped this thing to the extent that we're bringing on larger partners and we really think we can get to the next gear or two as a self-funded company.

Here's a bit of a curveball for our final question: Judging from WellcomeMat's Web site, your corporate philosophy seems informal, almost avant garde. For example, instead of giving titles for your team members, the site lists what's playing on their iPods. Your phone number and address aren't

mentioned, you've got a guy named "Zainy" working for you, and your company description even uses the phrase "hell bent." What gives? Is it just an act, or is WellcomeMat really "out there?"

Christian Sterner (laughing): WellcomeMat is absolutely out there. We're on a mission to help people stand out and to help their places and spaces stand out.

You handled that one pretty well. Thanks for taking the time to answer our questions!

posted on Monday, March 24, 2008

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