

The Weblo promise: Virtual world, real profits!

Innovations on the web just keep getting better. A fine testimony to that statement can be seen in web genius Weblo, which formally announced its arrival into India last week. The online buying and selling concept offered by the company has become a rage internationally, with 60,000 memberships and more than 10,000 cities being purchased online. This option will now be thrown open to the online geeks in India. So now, one can buy or sell whatever they desire on the web – virtually, of course.

From a city to celebrities to domains to houses, users could just about get a hand on any item of desire and book that for a minimum amount on Weblo. Once done, the same could be sold to another party or person at a premium rate.

Terming it as a fun-cum-entertaining concept, Rocky Mirza, CEO, Weblo.com, says that the concept enables users to earn money while having fun on the web. "We are a carbon copy of the world. In technical parlance, Weblo is about User Generated Content around real world assets. It's like Orkut meets eBay. We're free and we make money," he explains.

On the functioning of Weblo, Mirza stated that it would be a virtual world that would allow one to buy assets -- and make money from them -- in many ways. "Like for example, one can make money by selling a particular city that has been bought on the web. For instance, in the US, Seattle was bought for \$40 and sold for \$2000. Las Vegas was bought for \$30 and sold for \$430 and then resold for \$2300. So it's buying and selling of virtual property on the web. So if you buy, say Bombay -- and own Bombay in the virtual world not the physical world -- you make money from selling it as well as money from advertisements. So for example, every thousand people who come and visit a Bombay, will give you 66 cents. After you number ten thousand, every thousand that come to Bombay will give \$10. So people are making thousands of dollars from advertisements alone and by selling on Weblo," he stated.

On the transaction front, to deposit and withdraw money, a person needs to have an account on Weblo.com. People usually deposit through credit cards, via transfers, etc., according to the company official.

Terming Weblo as a very unique concept, Mirza said that the group has spent a lot of money in the last five months ensuring that the concept is legally protected. Explained Mirza: "Our only regulatory concern was the celebrities' part of it. Initially, what we had planned to do was sell celebrities. But then that idea was turned down. So instead of selling it, we started to give celebrities to people for free on first-cum-first basis. So because we are just selling celebrities' names, we are not breaking any law. But you as a user, once you get a celebrity you can sell it to anybody on your own terms."

Apart from cities and celebrities, people can also buy domain names. Mirza explained: "There is the real world domain names and our world where we have created domain names within Weblo. What that means is you can buy a portal with whatever name and become the owner of the portal within Weblo. So when people come to search for domain names, they have two choices: one is search within Weblo and second

is search outside of Weblo. Also, people can find out the value of their assets and make money from advertisements. They can become agents and take any video, networking



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blogs, email or whatever and list it on the domain and make money."

The philosophy with which Mirza went about launching the portal is pretty mesmerizing. He wanted to pass on the benefits of the assets and wealth being generated by dotcom companies back to the users, as they are the biggest drivers of the medium. "In the past, all ad revenue went to owners, founders, and shareholders. There had to be something that users got in return. With Weblo.com, we would be giving back to the users what is rightfully theirs. We are doing so by capitalizing on the success of the internet social networking phenomenon and by adding the element of earnings potential."

For India, the service is currently being offered for free. Given the limited number of cities and the rise in the number of users, if anyone else wants a piece of any city, they can participate by contributing with editorial content or uploading photos or videos, and so on. Noted Mirza, "For India, it's not about who makes the highest bid.

We have prices which get generated based on the country's population, internet usage, and the city population. So irrespective of how much the city is worth, on a first-cum-first basis, anyone can grab the city for free and if somebody else wants to buy it, you as an owner can decide how much you want to sell it for."

Whatever the offerings and whatever the buying and selling price, the response to Weblo around the world has been phenomenal. "We've sold around 10,000 cities already. Every possible city and country around the world -- you name it and its there on Weblo. The most expensive state was California that was sold for \$53,000. New York was sold for \$20,000 and Texas for \$33,000. So 10,000 cities is a very big number."

This apart, Mirza is of the opinion that a lot of people come to Weblo for other reasons as well. "Like, some are coming just to make money and entertainment while others are coming in for sentimental reasons. Say for instance, when people shift their residence, they come and buy their house for a dollar on Weblo. Or if somebody's fiancé loves shopping, people come and buy that shopping centre on Weblo. So people come in to Weblo for a host of reasons."

The latest on Weblo is the Internet-worth calculator that predicts the actual value of a brand or thing. "If one has an Orkut profile or an email account, one can go and find out what's the value of the Orkut profile or email account. Once you find out the value, you can take that and put it on your Orkut profile or email signature, and every time you send an email to anyone, you get paid just for communicating."

When asked on the funding patterns at Weblo, Mirza cited figures: "We launched in December 2006 and as yet have over 60,000 members registered on Weblo. We have raised \$5.6mn from Adobe Macromedia and Vantage Point. Also, it would be interesting to note that the co-founder of Weblo is an Indian. The concept of selling it free to India was all her plan. So you could expect more action in the coming months."

As long as it gets brilliant numbers within the next six months from India, we would be very content, is what Mirza had to say. He underlined, "That's the reason we made it free so that more people could take part."

When quizzed on the going ahead for the site and the threat of being bought out by online giants, Mirza retorted, "There were queries from top online giants for Weblo, but then for us, virtual world is the next big thing. And Weblo is the only one that is based on the real world. Everything that you buy on Weblo already exists in the real world. And you can talk about it."

Having swayed the world with its offerings, one could look forward to prominent cities and monuments from India being sold out as well. Buying a condo in Bandra might be too expensive, but buying Bombay might just be possible – on Weblo! ■