GE 181: How Bryce Welker Brings In $2M Annual Revenues & Over 200k Visits/Mo Through SEO
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Bryce Welker: Three months after I got my CPA license, I quit my job and moved to Thailand to focus on building websites and building my own business. It was basically teaching people all the stuff I wish somebody would have told me before I started studying for the exam.

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All right, everybody. Today, we have Bryce Welker who’s the founder of Crush Empire. Bryce is somebody I met through a mutual friend at an EO event. Bryce, how’s it going?

Bryce Welker: Going great, Eric. Thanks for having me on.

Eric Siu: Thanks for being here. Why don’t you tell us a little bit about who you are and what you do?

Bryce Welker: Basically, my background is in accounting. I got an accounting degree in college and I went on to a glamorous job of bookkeeper/accountant for about a year-and-a-half. I ended up getting my CPA license and realized that wasn’t the path for me. It wasn’t quite as glamorous as I hoped. I was tired of basically busting my ass and not really getting compensated for it.

Three months after I got my CPA license, I quit my job and moved to Thailand to focus on building websites and building my own business. Before I quit my job, I started crushthecpaexam.com and just dabbling in WordPress and figuring out how to build websites. It was basically teaching people all the stuff I wish somebody would have told me before I started studying for the exam.

As soon as that site made about $1,000 a month, I decided I could live in Thailand off of that. I’m going to move there and bootstrap this thing and give it a real go. I moved out there and once I was able to focus on my energy on that, it really started to grow. Through trial and error with SEO and web design and all sorts of mistakes I made, it turned into ... A year later, I was making more money than I was making at the accounting firm.

I basically used all of the things I learned about digital marketing through that website to scale those skills into 20 other websites in the test prep and online education space. Basically, it would be websites about helping people pass whatever exam they’re about to take, helping them find the study materials that
best fit their learning style that’s within their budget and just trying to help out people in that way.

The company, Crush Empire is actually a parent company that it owns over 20 different websites and continuing to build more now. That’s where I started and where I’ve gone since.

Eric Siu: Awesome. What do revenues look like today for Crush Empire total?

Bryce Welker: This year, we’re on track to break the 2 million mark. Revenue has definitely grown a lot over the last six months. Basically, I was a one-man show up until six months ago. I moved back from Thailand a year-and-a-half ago. I capped out on growth in Thailand because it’s hard to do work overseas because you’re always on the phone with people in the US.

There’s not a lot of talent and I reached my peak there so I decided to move back to the US, build a team, get an office with people in-house and really scale the business that way. I actually started doing that about six months ago and since then, now we have 11 full-time employees in-house, hiring for a few more positions now and also we have about a dozen regular freelancers we use. Revenue just in the last six months has grown over 100%. By doing that, it’s turned out much better than I even anticipated and for the foreseeable future, it definitely seems like we’re going to be able to keep up that kind of growth.

Eric Siu: Awesome. The last six months or so, you guys have grown 100%. How about before that? How long did it take you to get to the million dollar mark using your one man shop?

Bryce Welker: Last year was the first time I got to the million dollar mark. It took about, I guess that would be, three-and-a-half or four years to get there and then was able to double that in six months. It’s been pretty amazing having a team in-house and just hiring really smart people that can contribute more than just their skill set but also their ideas and things that we can use to experiment on.

I wanted to build a business where it was the company I would want to work for that I would wake up and be like, “Yes. They’re giving me opportunities to make more money. My ideas will actually get put into play. I’ll have a voice.” One of the things we do is that we reward people’s ideas. We use Trello and Slack like a lot of entrepreneurs do. It’s very useful.

We basically have an experiments board where people will post ideas they have about things that we can implement in the company to grow revenue or improve the business somehow. All the employees every week will put up their experiments and it could have something to do with some sort of marketing campaign we haven’t thought of, some new angle, some new partnership, but something that we can actually put into play and test and see from a numbers standpoint, what’s the ROI around this?
Is it working or is it not working? Just for people’s ideas, I’ll pick two people a week on average their ideas and I’ll give them a bonus. Typically, it’s a hundred dollar bonus or there’s other things too that we do. It really incentivizes people to dig deep into their own knowledge and bring ideas to the table.

Now, it’s not just my ideas how we’re growing. It’s people with all sorts of different skill sets contributing and we’re actually putting them into play and then after we put them into play, we’ve tracked their experiments and say, “Okay. After two or three weeks or however much it takes to get a good sample size, did this experiment work? Yes or no? Did it work better than we planned? Is it actually something that could take off?”

If the answer is yes, then we double down and puts lot of resources into it and scale that experiment out into a much bigger way, I guess. That’s been one of the main reasons I think we’ve been able to grow so fast is because the knowledge of the entire team as a whole, and being able to communicate together all of our ideas has really been a multiplier for the business.

Eric Siu: Great. It sounds like the team is a huge part of it. Obviously, everybody talks about it all the time. Up to two million in revenue that Crush Empire did, I guess what percent of that was from your Crush the CPA Exam website?

Bryce Welker: Roughly about 50%. Originally, obviously, it was 100% and my goal has been to diversify over time. That’s what we’re working on now. We’re going back and doubling down where the low hanging fruit is where there’s opportunities but also expanding into new websites and new revenue sources and coming up with our own digital products.

Those are seeds we’ve recently planted that will bloom over the next year, I imagined into bringing on a lot more revenues [inaudible 00:08:20] total percentage wise. Right now it’s about 50%.

Eric Siu: Great. In terms of customer acquisition, I mean, what’s working really well for you guys right now? What’s one effective thing that just kills it for you?

Bryce Welker: My background, I guess, is in SEO. 95% of our traffic is from SEO. Back in the day, I built a website and I didn’t know how to get people to it. I would literally write individual emails to each of the accounting society or accounting club, put me to the universities and I just have a template email and I would send out hundreds of these emails just hoping one person would convert and then after I realized that was just not a scalable process, I started experimenting with SEO stuff.

The problem was there’s just a lot of information out there on the internet that just isn’t very accurate or people talking about it that are actually making money. I basically took it under my core competency to actually do a bunch of case studies and a bunch of different tests about what does actually work? What doesn’t
That’s how all of our traffic has ... Where the bulk of it comes from. Now, we’re starting to get into paid ads which I’m really excited about because it’s an untapped traffic source and we’re seeing good ROI on it from a smaller scale right now. We’re really dialing that in. We can turn on that faucet once we get all those ROI numbers in.

Eric Siu: Got it. I guess, the majority of your traffic right now is organic. How much traffic are you guys getting per month right now?

Bryce Welker: Roughly on all of our sites, 150,000 to 200,000 people a month.

Eric Siu: Wow. That’s a lot.

Bryce Welker: It’s not as much as some of the bigger place. The thing about our traffic is it’s highly targeted. We target very, very buyer intensive keywords like best XYZ, top XYZ, review related terms. The bulk of our traffic isn’t from stuff that people are just in the informational part of the buying cycle where they’re just researching. It’s actually when they’re at the very end of that funnel where they got their credit card out and they just want to know which one is the best, how can I compare the best choices side by side and that’s where we come in.

Eric Siu: It sounds like the content that you’re putting together is more middle of the funnel or you bought on the funnel where they’re ready to make a decision and then that’s how you guys go about your content strategy. Is that what it is?

Bryce Welker: Yeah, exactly. I mean, now that we have a bigger team we’re actually focusing on building out that buyer cycle or that funnel. Now, for example, when somebody is in college looking for, let’s use CPA as an example, a CPA exam prep course, they type in best CPA exam prep course. We help them find the right course for that and that’s our first revenue source. After they passed their CPA exam, now they’re looking for a better job.

We’re starting to get into recruitment and job placement. We help them find a job now that they have their CPA exam. Then two years later, you have to renew your CPA license with all these continuing education credits and courses. Now, we’re going to be offering those same people continuing education. Instead of just hitting them on a one-time purchase, where they’re just buying the course, we’re starting to expand that cycle with the same user and same customer and have multiple revenue points.

Eric Siu: Great. At the very top of the funnel, how does it work? Are you driving people? I guess tell me how the funnel works and how much you’re charging them at the top of the funnel?

Bryce Welker: Basically, we just get a commission. The majority of our revenue us affiliate based
commission or lead generation commission. There’s not so much a funnel as far as that goes. It’s more about just getting people to the site and then converting them into a customer for it.

Eric Siu: Right, because there’s a bunch of CPA exams they can take online, right?

Bryce Welker: Exactly. We offer insights about each of those different courses and the thing about all the test prep, LSAT, MCAT, GRE, there’s all these different courses and companies and they all have different offerings and they all claim to be the best. It comes down to the best for one person is not the best for another. It depends on your learning style. Do you like watching videos or do you prefer to read textbook and do multiple choice questions? Our value comes in where we try to help people find a course that’s the best fit for them.

Eric Siu: It sounds like you guys probably have a comparison page and there’s a lot of different courses out there. I guess how much on average are people paying for these courses and what does your commission look like as an affiliate?

Bryce Welker: It ranges vastly from 3% commissions for the least paying partners, all the way up to ... Now, we’re negotiating up to 50% commissions for some of the newer partners. It really just depends on the niche and the commissions could range from $10 to $250. It’s very niche specific I would say.

Eric Siu: Got it. This makes sense because we talked about before this. You’ve done a lot of affiliate marketing in the past, but at a certain point you realized you have to build out your own team. You have to build out your own products that way, you’re diversifying and then you’re not just betting everything on one source of income, right?

Bryce Welker: Exactly. Another way that I’ve diversified our revenue stream is I started another business which is a separate business that is also under ... It’s called Crush Offers. It’s an affiliate network. I was having a lot of people come in to my sites, starting a few years ago saying, “Hey, I want to be on your site. I don’t have an affiliate program. How can I work with you?”

I used to source them out to the big affiliate networks like LinkShare or Commission Junction. They all came back to me with this same kind of objection or pain point which was, “Look, we’re a small to medium-sized company. This whole affiliate marketing thing is new to us.” They charge $3-5,000 just to join before they even know if it’s going to work and they’re like, “I don’t know if I’m ready to do that.”

I’ve started Crush Offers as an alternative solution basically saying, “Look, it’s free to join. It’s performance based only. We’re going to send you traffic. If conversion to customer is great, we both make money. If it doesn’t then you didn’t lose anything.” That’s taken some legs of its own recently as we’ve grown as a company.

Now we don’t do any outbound marketing for that at all. It’s like a private network
originally but now it’s moving towards more of an open to the public network. It’s people just coming to us that say, “Hey, I want to be on your sites. How can we work together?” Then now, we have a way to facilitate that. Basically, we have revenue from the affiliate network plus revenue from the affiliate commissions with both separate companies.

Eric Siu: It sounds like there’s a lot of stuff going on you guys are diversifying right now. This is something I struggle with sometimes on my end. It’s basically the question, there’s always new stuff coming up. How do you focus? With all the stuff that you have going on, how do you stay focused?

Bryce Welker: I mean that’s a great question and something that I struggle with a lot this year as we’ve grown. What we’re doing now that’s working really well is we’re figuring out, “Okay. We’re doing a three month sprint.” We have very focused efforts in the next three months saying, “This is the lowest hanging fruit. If we can accomplish these tasks over the next three months, we can grow by roughly 25 to 30%.” It’s going after the things that can have an immediate impact on revenue and growth. There’s a lot of things that are like seeds you plant and it’ll come to fruition later on, but recently we’ve had the team focus on this stuff that I know is going to have an immediate impact on the revenue, on the bottom line. We seem to be making really fast progress on that now because not just me being so scattered, the team was feeling scattered because we had all these different initiatives going on.

 Basically, hiring people to handle all these various little C projects that we’re starting and then owning that. Then the rest of the company as a team focusing on our main three-month sprint priority task.

Eric Siu: If I’m new, I’m assuming you might be hiring some people coming out of college. You’re in La Jolla where I went to school. Maybe you’re pulling people out of UCSD. Are these people, you train them up to become great general marketers and then they manage projects or how does that look in general?

Bryce Welker: I mean originally, as we’ve grown, we hired more people with broad skill sets that had a whole suite of digital marketing skills and now that we’ve gotten bigger, we can hire more strategically for specific positions. For example, director of analytics was one of our recent hires where they’re strictly higher level looking at the broad number type of thing, the numbers and telling us, “Look. There’s opportunity here. Let’s go down that path.

 We also are hiring interns right now. As an intern, we bring them in and we expose them to all the different departments, I guess. They’re not really a department that’s pretty flat here, but they’ll work with the SEO team for a couple of weeks and then they’ll work with the web development guys for a couple of weeks. Then the content creation guys for a couple of weeks. It exposes them to a lot of things and then just seeing where they thrive and where they actually enjoy being, that’s where they’ll initially fall into.
Eric Siu: That’s a great structure. For the interns, how much are you paying them typically when they come in? Also for the broad marketers, you’re talking about how much are you paying them when they’re coming in?

Bryce Welker: Yeah, I mean, it depends on the position. For an intern, it starts at $15 an hour. It’s basically a three-month trial to see if this company is a good fit for you. I’m big into finding out, I want my employees to be happy. I want them to look forward to coming to work every day because then they’re way more productive. I don’t micromanage or check to make sure they’re clocking in and out for lunch at the exact same time.

I’m not so worried about how many hours they’re working. I mean, obviously there’s a baseline, but it’s more about how effective are they when they’re working. The internship is just to see if it’s a good fit. The people I’m bringing for marketing, it ranges from $45,000 to $80,000 depending on their experience, their expertise and what they can bring to their table.

Eric Siu: Love it. Okay, cool. Sounds like you have a good mix going on. I’d love to dive back into, I guess earlier days of the business. Tell me what big struggle you faced while growing Crush Empire?

Bryce Welker: Initially the biggest struggle this year was how do I streamline my hiring process because I’ve never done that before? How do I do that in way where it doesn’t suck up all of my time? I’m still able to work on the business. We use a couple of really great tools that has enabled us to do that. Workable is one. Spark Hire is the other.

Basically, this is our format now that my time is so limited into finding a really good A player to add to the team, but it also gives us a huge pool of candidates. We use Workable to post our job listings that pushes it out to about 12 different job boards like Monster, Indeed, all of the main ones.

Typically, we look to get about at least 150 resumes in the door for that position. I mean, that’s just all inside of one dashboard so to all the applications from all these job boards into one simple dashboard.

Eric Siu: Workable is pretty expensive, right? How much do you pay for it a month?

Bryce Welker: I think it’s 100 or 130, something like that.

Eric Siu: When I tried it out, it was 500 bucks a month or something like which is definitely worth it if you’re looking to hire a lot, but at that point, we were only looking for two people.

Bryce Welker: It’s much more affordable now. I can post up to five jobs at a time which is good because we always have a ... We think we have three of them up there right now. It’s about 100 bucks a month. Then after we get 150 resumes in the door, then we
pick out ... basically I’ll have my executive assistant go through all the resumes and qualify all of them for them for the skill sets.

Then about the top 20 to 25% of those resumes, we’ll send them a one way video interview via Spark Hire. Spark Hire allows you to basically send out a link to the candidates you’re interested in and they log in to their computer and basically it’s just a set of seven questions and they just hit record and it’ll use their computer camera built in to their computer and it’ll videotape them answering your seven simple questions, but they only have 60 seconds to answer each one.

The biggest thing this allows us to do is not waste time bringing 50 people in for in-person interviews because we were able to see really quickly whether they fit our culture. We checked for cultural fit a lot with these videos because you can see a lot about someone’s personality and by their answers, what type of person they are.

One of our biggest values is lifetime learner or lifelong learner. One of our questions we asked in these Spark Hire videos is usually seven questions and most of them are technical about the job position we’re hiring, but one of them is always what great books have you read lately? That gives me a really big insight into is this person a lifelong learner? Do they enjoy reading? Do they enjoy learning?

You can really get to see, the behind the scenes about somebody. Another question we ask which is just for fun and some people ask it and it’s a really lighthearted question and it’s not really about the answer, and it’s what is your favorite animal? This question is mostly to see how people react because some people take it really serious like, “My favorite animal is the elephant because I’m big, and bold, and strong.”

It’s not a serious question. A lot of people relax during this question and you get to see their personality and how they act when there’s not such a technical question on the board. How are they really? If I brought them in for an in-person interview, how are they actually going to be if I hire them interacting with my employees?

That’s been a really effective way for us to figure out their cultural fit and also if they can answer the technical question skills. Then out of those 20 to 25%, they get those video interviews. We’ll bring in the top 3 candidates for in-person interviews. Now my time actually to hire for each position is now roughly three hours to find an A player with over 150 candidates submitted originally. This has really helped us to streamline our onboarding with new employees.

Eric Siu: Love it, love it, love it. Cool, man. I’m going to have to check out both ... The funny thing is that the founder of Spark Hire, actually went to UCSD nearby.

Bryce Welker: Really?

Eric Siu: Random story. Anyway, I’m going to have to check out that process. I think it’s
really good that you’re able to streamline it like that. A question for you, how old are you at the moment?

Bryce Welker: I’m 31.

Eric Siu: 31, okay. What’s one piece of advice you’d give to your 22-year-old self?

Bryce Welker: My 22-year-old self. I was still in college enjoying the five-year plan. I would say just start learning how to code and start learning how to build websites and experimenting with web development type of stuff. I didn’t start learning web development until I was 26. My first website was basically just me trying to figure it out. If I could go back, I would say just start right now.

Eric Siu: All right. What’s one, just one must read book you’d recommend to everyone?

Bryce Welker: What’s one must read book? One that I’ve gone back to quite often I guess would be good for your audience of entrepreneurs and tech-related, not marketing type of people, would be Influence: The Psychology of Persuasion. Robert Cialdini I believe is the author. It’s just such a great book about timeless marketing, and sales tactics, and strategies based on the psychology of humans.

I just love the whole psychology side of marketing. That’s what drew me in to want to become a marketer and really dive in deep is why do people act the way they do? Why does this offer perform better than this offer if you just change one word? I’m always split testing this stuff as far as seeing the click through rates and conversion rates with copy as well as design.

It was written 30 years ago. The stuff he talks about is so relevant even to modern day marketing tactics and skills. If you can implement the stuff in this book in your own business, then you’re going to see a positive influence somewhere.

Eric Siu: Awesome. Bryce, this has been fantastic. What’s the best way for our people to find you online?

Bryce Welker: I guess, you could find me, the best way would be email, Bryce@crushempire.com That’s probably where I’ll be the most responsive.

Eric Siu: Awesome. Bryce, thanks so much for doing this.

Bryce Welker: Yeah. It was fun, Eric. Thanks, man.

Speaker 2: Thanks for listening to this episode of Growth Everywhere. If you love what you heard, be sure to head back to growtheverywhere.com for today’s show notes and ton of additional resources, but before you go, hit the subscribe button to avoid missing out on next week’s value packed interview. Enjoy the rest of your week and remember to take action and continue growing.