



HARO and Peter Shankman Soar to New Heights

Wednesday, September 9 2009

Help a reporter out. A simple phrase and one that sounds karmic and pay-it-forward. That's because Peter Shankman's idea for a do-good, feel-good business has taken off. It is a good thing Mr. Shankman is into skydiving because he has certainly tied himself to a fast-moving rocket. [HARO](#), as it is better known, is becoming a social network phenomenon and one that's profitable. You can also, of course, follow [Peter Shankman on Twitter](#).

Hardly any social networks can claim profitability, but HARO is wildly so. They have been profitable since day one, actually. Let me explain the site and service. Let's say you are a reporter with a story you are working on, but you need a source, a quote, a real person to tell you about how its done in that industry or market. So you post a request on HARO and a simple email goes out (actually three go out per day) that broadcasts your specific journalistic need to 110,000 readers (80,000 of these are "sources" and 30,000 are other journalists).

I've used it, so have many other Dun & Bradstreet bloggers here. It is an amazing niche service and you get results, you get response. I mean, who wouldn't respond to a direct request to be included in a story or interview or post? Well, of course, there are people who don't respond, but as a small biz owner you should not be one of them.

This post is really about Shankman's business success and vision for serving journalists. He started the service on Facebook, but quickly outgrew that service. He runs it as a simple email broadcast and it accepts advertising. That's the biz model. Simple text ads at the top of each broadcast that Peter writes himself in his own catchy and fun style. That's it. And they get results. People, also known as customers, click through. So do reporters.

I met an area entrepreneur, Kathy Pickus, through HARO. They produce a niche product for [young girls having their first period](#). A useful and needed product and one that has garnered a fair amount of media coverage thanks in part to HARO. We wrote about them for the Sales Rescue Team, too. They received direct sales inquiries from HARO, too.

[Gina Cotroneo, of Soul's Calling](#), entered a contest in 2008 on Startup Nation found through HARO. They were named to the top-5 in the "wackiest" category. This led to Mark Burnett Productions contacting the company one year later and the source's company being featured in an episode of reality show Shark Tank. The source's Web site received more than \$7,000 in orders in following three days and interest from major investors.

Peter shared several more examples with me, but the bottom line is this. They are growing at about 35% per month. The number of advertisers grew 3900% in the last year. Revenue over the past 12 months was \$1 million, with 98.5% year-over-year growth and they've already sold out of ad spots for 2009. Roughly, 1,200 different brands on HARO have appeared on HARO.

I asked Peter how he can increase revenues with a fairly limited supply ad spots. He replied that they'll keep thinking about how to make it more useful to the journalist and to the small biz reader. Next up, specialized and focused feeds: So, you might want to see only tech queries or only financial ones. You will be able to do that very soon. Plus, Peter has a "Gift Bag List" which goes out twice a week, which of course, has sponsors.

My Sales Rescue Team efforts have been influenced by Peter Shankman's "good karma" approach. Serve the person, the company, the customer as best you can and the success will follow. Indeed, Peter often speaks about the HARO family. Sounds like a pie-in-the-sky, Pollyanna approach, but Peter has proven that it works and is profitable. Help A Reporter Out is worth using and a business model worth studying.