

SPECIAL ISSUE B.C.'S TOP MONEY MAKERS

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Singing the Unsung

Could MetroLeap Media follow the march of Club Penguin?

A couple of years ago, I wrote a column about a company that very few people in B.C. had heard about. I had been aware of this company since 2007 because my daughter was a fervent user of its massive online community. However, I had no idea it was located in Kelowna. I assumed it was a U.S.-based company with millions of dollars and a team of children's animation and media experts. I am speaking of course about Club Penguin. In that column, cheekily called "March of the Different Penguins," I spoke about the incredible growth and equally incredible attention that this small firm in Kelowna was attracting from around the U.S. and the world. Mention of the rumours proved prescient because six weeks later the company was bought by Disney for US\$350 million.

In the hope that lightning strikes twice, this month I'm writing about a similar story: MetroLeap Media Inc. and its huge web property, metrolyrics.com (see "Britney and Bacon," p. 21, *BCBusiness*, June 2009). Milun Tesovic is a 23-year-old wunderkind from Burnaby who started a website six years ago that took user-generated (read: copied) lyrics to thousands of popular songs and posted them to a searchable website. As a fervent user of lyrics searching, I had come across metrolyrics.com along with its other large competitors; I considered their bombardments of pop-ups, glaring ads and offers as payment for offering this cool, useful service. Once again, although a user for years, I was unaware that metrolyrics.com was operating out of a Burnaby basement.

What started as a neat way to make a few dollars selling page impressions to advertisers through canned advertising networks has turned into the Internet's largest lyric website, its sixth-largest music-themed website (ahead of better-known sites such as Last.fm, Napster and Rhapsody) and the highest-traffic website owned by Canadians, getting more visitors monthly than Vancouver's other Internet phenomenon plentyoffish.com and more than all of the Government

of Canada websites combined.

Here's where Tesovic, a search-engine-optimization genius, got very smart: he hired Alan Juristovski, a family acquaintance with plenty of business experience. Juristovski changed the underlying content so that metrolyrics.com became the Internet's first legitimate lyric website by acquiring the rights to tens of thousands of approved lyrics from Gracenote, the industry's premier watchdog of lyric properties. Since then Tesovic and Juristovski have focused on increasing the value of the more than 32 million unique visitors who see metrolyrics.com each month. (For a quick comparison, *Fortune* magazine gets five million unique visitors a month.)

How did metrolyrics.com pull that off? By increasing value to advertisers by having users sign up and reveal their general demographics and interests; by increasing traffic through a partnership with the number-one music property on the Internet, AOL Music, to be its exclusive lyric link. Juristovski is also very good at reaching out to other Internet media CEOs in town and experts here and around the globe. He is bent on increasing the value of this market leader.

MetroLeap Media has fewer than 10 employees and is very, very profitable. Like Club Penguin, it has a desirable, content-rich web space and a fast-growing audience. It has also attracted the attention of the biggest media-related financial firms to Vancouver.

Let me be the first to warn against comparing anything before September 2008 to today's marketplace. With that huge caveat in mind, bebo.com was bought by AOL in March 2007 for \$850 million; it has a similar audience profile to metrolyrics.com and only slightly more visits on a monthly basis. If Juristovski and Tesovic can keep this thing growing, look out. Hopefully my column is as prescient this time as it was the last time an unsung local caught my attention. ■

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