

Philadelphia Business Journal - January 21, 2008

<http://philadelphia.bizjournals.com/philadelphia/stories/2008/01/21/smallb1.html>

PHILADELPHIA BUSINESS JOURNAL

Friday, January 18, 2008

VendorSeek may know where to go

8,000 suppliers extending their services

Philadelphia Business Journal - by [Adam Stone](#) Special to the Business Journal

MOUNT LAUREL, N.J. -- Ken C. Wisnefski wants to find a collection agency for you. Or maybe a marketing firm. Supply chain services? Web hosting? Name it; Wisnefski probably has it.

Since opening its doors in 2002, Wisnefski's business-to-business online matching system **VendorSeek** has built up a network of about 8,000 vendors eager to proffer their services to the business community.

"Typically, when people need a service or they need to make a purchase, they usually are serious about it and they want to do it pretty quickly. But they are worried about finding somebody who is going to get the job done, and who is going to be reputable," Wisnefski said.

In 2002 Wisnefski decided he could fulfill that need for speed and certainty. He set up shop in his basement using \$5,000 in personal savings. Since then he has continued to fund the business the hard way. His wife sold a house to raise cash. He borrowed \$100,000 from his father.

"Credit lines, equity lines, any way we could get any type of funds," he said.

Money well spent, apparently. The firm grossed about \$3 million last year.

Vendors pay \$99 a year to list their services with VendorSeek and \$15 to \$25 per lead they receive through the service, depending on the type of vendor.

Kathy Gray calls it a bargain.

"They have brought us millions of dollars in business," said Gray, a sales director with call center company Ansafone in Santa Ana, Calif. "They shorten the sales cycle by showing us prospects who are already interested in our product. It allows us to really contain the cost of marketing."

That's VendorSeek in a nutshell. The company does the heavy lifting, vetting leads to make sure they are valid and passing them on to ready vendors.

It's a labor-intensive proposition. VendorSeek staffers telephone literally every lead that comes in, in order to ensure the query is legitimate and to make certain the potential buyer is forwarded to the proper type of service provider.

It takes four people working full time to pore over the 5,000 requests that come in every month, "but it provides the kind of service that the consumer is looking for, and it means the vendor on the back



Curt Hudson

Ken C. Winefski

[View Larger](#)

end is hearing from people who actually want to buy what they've got," Wisnefski said.

The company works just as hard on the vendor side.

"They will pick up the phone just to ask how I am making out," said Ren Cicalese of the accounting firm Alloy & Silverstein in Cherry Hill, a firm that lists with VendorSeek and also keeps the books for that business.

"They have suggested that we get together to look at how we do our response, so that we can get more hits. They want this thing to succeed for us, because the more successful we are, the more successful they are going to be," Cicalese said.

Wisnefski says the hands-on method is crucial in helping him overcome the somewhat sketchy reputation of Internet-based business-to-business directories. There are other services like his, but his experience has shown him that matches are made pretty loosely, not checked over too carefully, so that vendors end up squandering a lot of time on unqualified leads.

As VendorSeek's model has proven effective, Wisnefski has been tempted. If it works between businesses, why wouldn't it work between businesses and consumers? He has stayed true to the original plan, though, and he calls it one of his best business decisions.

"We get companies who deal with home telephone service, Internet-based telephones, home cable, all the real consumer-based things. We get a lot of interest from vendors like that," he said.

"But being in the business marketing side, you deal with more professional type people. If we got involved in the consumer area I think it would be a headache for us, just from the management standpoint. You would spend a lot of money advertising it and not get nearly as many qualified requests coming through."

Instead of chasing dubious consumer business, Wisnefski spends his time selling, putting to work the skills he gleaned as a speech-communication major at the **Richard Stockton College of New Jersey** in Galloway, Atlantic County.

When he talks to prospective vendors, "it goes beyond the actual product that we have," he said. "It's all about how they can take this product and use it to increase their business, how they can make it benefit them. When we have those conversations with companies, those are the ones that really excel in our network."

Looking ahead, Wisnefski is thinking about launching smaller regional versions of the VendorSeek site.

"If you are in California, you are not going to be able to do wiring in Philadelphia. Even things like workers' comp or health insurance, you can do it on a national basis but probably you would want to be doing that with a broker who is in your local area.

"So by doing this in a regional fashion, we should be able to roll out a lot of new categories and build the business from there."

UP CLOSE

Name: Ken C. Wisnefski

Age: 36

Company: VendorSeek, 520 Fellowship Road, Suite A102, Mount Laurel, N.J. 08054

Best business decision: To stick with a B2B business plan

Key challenge overcome: Financing the business

Advice to other young entrepreneurs: Stay focused on your core idea.

All contents of this site © American City Business Journals Inc. All rights reserved.