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A New Product for the Genealogy Hobbyist

Profit potential: At least $2.3 billion on a $3 billion project

The time has come to offer a new product for the genealogy hobbyist industry:

> *A high-quality synthesis of a high-value portion of the genealogical data which has been recorded during the last 400 years, to be quickly assembled using industrial methods for sale to an anxiously awaiting public.*

This new information product was not feasible before now, but with advances in computers and the Internet, with the massive new availability of genealogy source documents within the industry, and with a new patented procedure and Internet tool called ProgenyLink.com, it is now possible to do what was impossible 10 years ago – assemble this data 1000 times faster than was typical with traditional methods, and market the high-quality results very profitably.

I believe the genealogy data marketplace can be valued at $66 billion a year, with about $6 billion in actual expenditures for conferences, training, books, professional assistance, computers, Internet connections, etc., and with the remaining $60 billion summarizing the enormous amount of the often slow and frustrating work done by genealogy hobbyists without compensation.

Over the 10 year period of this project, that market size becomes $660 billion, a very sizable sum. A mere 1% of that amount would be $6.6 billion. The goal is to replace some of the 3 billion hours of genealogy hobbyist time spent each year, or 30 billion hours over 10 years, with low cost and convenient access to the data they so industriously seek using today's inefficient methods. There are somewhere between 4 million and 12 million active genealogy hobbyists in United States, and that number would probably grow much larger if all the daunting research tasks were done by others using remarkably efficient methods. As a marketing analogy, our society has developed a nearly infinite variety of partially-prepared and fully-prepared foods, providing great speed and convenience to food consumers. Something like that same "outsourcing" process can be done profitably with genealogical data.

Actually, only the most high-value segments of that data will be done first -- involving a little judicious "cream skimming" -- with the decision to be made later about how much further it is profitable to advance this project on a commercial basis. The easiest and most profitable first increment would be the 70 million names of those people who died in United States before 1930. Since so many people in United States can trace their recent ancestry to Europe, then the second increment would be to add another 70 million names of historical Europeans.

It might later be practical to sell the operation to a nonprofit organization such as the LDS Church to advance the database to near-worldwide proportions.

The data is almost free.
It merely needs to be harvested.

In addition to the new patented technology now available, the secret to making this project work successfully is the fact that these hundreds of years of genealogical documents are now available to us in indexed and computer-accessible form nearly for free. It's hard to even guess what other people have paid to create and preserve and convert this massive amount of genealogical data, but the important thing is to recognize that it has been done for us already. It might easily have cost someone $300 billion over the last 400 years to do all this work, with special portions of it being done in the last 100 years and even 10 years. A small amount of extra effort can convert this huge public historical investment into a quick $3 billion profit.

What is the process?
1. Assemble the highest quality data to be found today. Often that will come from published genealogical books, family websites, etc. Most of this data is still considered low quality and untrustworthy because it is rare to find source record images directly linked to each of those names to verify their accuracy. It is now very easy to do that linking, so we can proceed to step two.

2. Convert the assembled data into high quality, verifiable, and therefore salable data by linking most of these names to images of source records which are now so easily available – census records, birth, death, marriage records, newspaper articles, etc.

3. Market this data to individuals for a small fraction of historical costs for this kind of research. A target price would be about $3 per high-quality name, as compared to the more typical $60 per name, or more, for the product of traditional professional genealogy research work. This 20-to-one pricing advantage should make the new product both popular and profitable. (The $3 per name figure is based on the assumption that some names will be sold once, and some names will be sold many times, simply because of their position within many overlapping pedigrees. If each name is sold about 15 times, on average, then the expected total income per name would be about $40.)

Estimated Historical Costs:

$250 billion – original recording and long-term preservation of records by governments, churches, and other entities
$50 billion – copying original records to microfilm and centralizing that film, as has been done by the LDS Church
$5 billion – digitizing these microfilm records so they can be processed by computer
$5 billion – transcribing and indexing digitized records so that they are publicly searchable
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$310 billion – public sunk costs, with an opportunity now to harvest that valuable information with minimal cost to the project.