

BUSINESS PROFILE

PeerFly's CEO 'still in awe' over success

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Chad French started with a domain name and an idea. He didn't have a high school or college education, but he did have years worth of experience in self-taught Internet developing.

With the last strands of revenue from a previous online venture depleted, the Lake Butler native used his unemployment check to pay for his new business model's only expense — \$30 for Web hosting for a URL (PeerFly.com) he had purchased for a previous idea.



Doug Finger/Staff Photographer
 Chad French is the president and CEO of PeerFly.com.

That was in 2009, and now the \$30 investment pales in comparison to the millions PeerFly rakes in annually.

"I'm still kind of in awe by how much my life and my perspective on things have changed over the past four-and-a-half, five years," said 28-year-old French, PeerFly's CEO and president.

Recently named the Gainesville Area Chamber of Commerce's Best Overall Small Business, PeerFly's main revenue source is performance-based advertising. This has clients paying only for a sale or lead, not just for general placement on a website or click-throughs.

"If a company is selling dog products, instead of that company paying per click, they come to us and we place ads all over the Internet in different targeted niches," French said. "They only pay when a sale occurs."

He said this method is much lighter on advertising budgets and not as risky. A car insurance company, for example, may pay PeerFly \$15 or \$20 for a sale or lead, but that's compared to \$1 for each of 100 advertisement clicks before an actual sale is made.

The business plan evolved as French was working on various entrepreneurial Web projects in the years leading up to him founding PeerFly in January 2009. Within weeks, the company turned a profit and French hired his first employee that February.

Peerfly's employees originally worked remotely, living in Illinois, Missouri and South Florida. But exponential growth led French to bring everyone to Florida and lease

space near downtown Alachua.

French expects to move to downtown Gainesville after the lease is up in July 2015.

PeerFly has 11 employees, including French, and only one has left since the company started. The total is expected to jump to about 20 to help handle the company's growth.

"Right now, if everything works out to our projections, I'd like to be at 20 people (in 2014)," French said.

French wouldn't disclose exact profits, but he said they're eight figures, built by PeerFly's 652 clients around the world. The clients mainly sell services, French said, but also products such as As Seen on TV items.

Helping get the clients' advertisements to appropriate Web mediums around the world is Peerfly's 55,000 affiliates — mostly independent contractors doing online marketing. One of those is BryghtAds, a mobile marketer based just south of Knoxville, Tenn., with plans to join Gainesville's expansive network of tech companies by moving here in the fall of 2014.

"With the Internet, I don't think a lot of people realize that growth potential is quite outrageous," BryghtAds CEO Dustin Cucciarre said. "Peerfly is what — five years old now? I've seen them go from just Chad and him writing a programming application to now with 11 employees and international business."

The financial surge within PeerFly allowed the company to add a new division three months ago for personalized Internet marketing. Services offered include website design, branding and search-engine optimization.

While these new clients are mostly based in Gainesville, French hopes to expand nationally.

For French, who stopped formal education after middle school, the prosperity has been "surreal." But all the while, he said he keeps the same spirit of an entrepreneur he's had all his life, even saying his company is "nowhere near where it could be."

"I started the company just to make some income, not to get rich," he said. "It's definitely a transformative experience."

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