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## **Indiana Youth Chooses Rural Spot for Booming eBay Business**

Twenty-year-old Cain Bond named his store Peddlers Bicycle Shop, but most of his business occurs on eBay, where his store name terminates in “007,” a play on his last name. His business involves the intrigue but not the espionage of its eBay namesake. Cain sells large quantities of strollers and bicycle parts all over the world, large enough quantities that he’s grossed more than \$1 million and had meetings with eBay’s CEO.

When a Hungarian needs a rear derailleur for her bike, when a Swedish mother wants a jogging stroller, when an American is looking for a vintage ride, they can browse Cain’s 200 to 800 items up for auction on any given day.

This busy online business and warehouse sits not in Silicon Valley or New York but in the wide fields and tiny towns of rural Indiana, where road signs warn drivers to watch for Amish buggies. It is communities like these that especially benefit from the introduction of high tech training and steady employment.

Cain works long hours, sometimes up to 100 in a week. While economics students in a nearby college might fret over exams, Cain trains new employees, manages current ones, researches the best items to buy and keeps track of sales. This task grows ever larger for Cain as his business continues to expand at a quick clip. Not bad for a dyslexic 20-year-old who started this enterprise out of his bedroom two years ago with \$400 dollars in savings while still enrolled in high school.

Despite some remarkable achievements, Cain remains humble about his growing business. He makes sure his employees don’t feel uncomfortable because their boss may be half their age. This sensibility comes both from Cain’s amiable character and from the fact that his mother now works side by side with him in the store. Cain’s parents both worked in sales. From an early age, Cain experienced the kind of hard work it takes to successfully market and sell products to a wide audience.

Cain’s success did not come without overcoming obstacles. As a young boy in school, Cain grew frustrated at his seeming inability to spell words properly due to dyslexia. Other kids at school often mocked his condition.

“When I was younger I was embarrassed about it, but by high school I got over my self pride, and if I couldn’t spell a word I’d ask somebody,” Cain says.

This willingness to acknowledge his own weaknesses and seek help from wiser people has helped him learn everything from proper spellings to the complexities of corporate taxes, business planning and finance.

Cain learned a great deal from asking his own father, who began selling things on eBay about five years ago, quickly recognizing its potential and shifting entirely to internet sales. Cain started helping his father at an early age in his sometimes strange

sales endeavors. He remembers when his dad bought 100,000 wooden ammunition boxes from an Illinois Army Base's closing sale. Cain spent his entire spring break and four subsequent weekends making the five-hour pilgrimage to inventory and package the boxes for resale.

Cain adds, "That was awful. To this day I could drive (to the Army Base) in my sleep."

In another odd transaction, Cain's father bought and resold a full set of circus equipment, giving Cain a good introduction to circus folk and their craft. To this day, hundreds of simple wooden ammunition boxes form the shelves that line the walls of Cain's retail warehouse in the town of Washington, Indiana – population 11,350 -- a quiet place with a large Mennonite population in between Wheatland and Loogootee.

Cain always searches for ways to repair and re-use things, like the ammo boxes, and it often leads him down unexpected paths. One potential big entry into eBay sales he's considering may surprise even more people than his previous achievements: pet caskets. Cain and his employee Tom performed market analysis on felt-lined mini-caskets for the beloved Whiskers and Fidos of the world. Cain snaps his fingers, wishing he hadn't parted with the thousands of ammunition box hinges which might have been perfect for Fido's final journey. Joking aside, if they get into the pet casket business, rest assured that Cain will aim for serious volume and the commercial success that supports his family and those of his employees.

Meg Whitman, eBay's President and CEO, recently asked Cain and several other high-volume internet vendors to attend a meeting and advise them on how to best develop the company. Cain enjoyed an all expense paid trip out to eBay's headquarters in California and the chance to share ideas with company leaders. Cain's notoriety as the youngest participant in this and other eBay vendor conferences won him nationwide media attention in magazines like *Entrepreneur*.

But national recognition didn't help Cain get a bank loan. In fact, rural bankers had only to hear the words "eBay" and "Internet" before they laughed at this young man earnestly requesting sizeable loans to expand his warehouses. At last the Boonefield Bank offered Cain a Small Business Administration loan that allowed him to purchase a warehouse in Oakfield, where his business brought the first T1 Internet line into the community. Cain hires employees from local schools, colleges and the Lighthouse Mission, a local organization dedicated to help recovering substance abusers.

"They are excellent because they want a second chance, and a lot of people around here won't give them a second chance. They're very appreciative," Cain says.

Regardless of whom he works with, Cain ensures that the atmosphere at the warehouse mixes serious labor and play. After Cain assembles a bike for sale he takes it on a serious test ride through the warehouse, a former bowling alley, and parks it up front next to the massage table. In addition to the bike parts and strollers, Bond assembles and sells several massage tables every week.

Many people ask Cain where he buys his merchandise.

Cain smiles and says, "That's a secret, but, basically I'm a salvage guy through and through. It's like a good fishing spot in a way. You don't want someone else showing up."

Cain's major online competition mostly operates on the East and West coasts, giving Bond an advantage in shipping prices with his centrally located facility. Although

online sales make up around 95 percent of Cain's business, he recently decided to offer his products retail to local residents by opening Peddlers Bicycle Shop in the front of one of his warehouses.

"It's nice to interact with people. It gives me a break from staring at the computer screen all day long," he says.

As a grandfather and grandson walk in looking for a spare tube for the youngster's bike tire, Cain eagerly engages him in conversation. He offers local walk-in customers cheaper prices than his eBay sales.

Aside from benefiting his business, Cain believes that eBay also makes sense environmentally. Where everyone would be driving in their cars to Wal-Mart, eBay allows a few Fedex trucks to do the jobs of hundreds of family SUVs. Cain notices that his bike sales strengthen with the increase of gas prices and hopes the trend continues. eBay also cuts out the middle-man and facilitates re-use and recycling of old goods. The fact that Cain sells bicycles and strollers also promotes healthy lifestyles and reduction of pollution.

When one of Cain's former teachers came looking to sell his lawn mower for \$50, Cain helped him list it on eBay. It sold for \$500. Cain also helped his landlord, who owns a John Deere dealership, begin selling lawnmowers online. In the first month they sold 65 mowers and had people coming from all over to pick them up.

Despite his economic success, Cain knows his place is in his home community and has no urge to do more than visit the big cities. With eBay he has access to big city markets while enjoying a peaceful country life with his family. Some of his buddies still tease him about how Cain, their muscular young friend, sells thousands of baby strollers. But Cain takes it all in good fun, enjoying his self-created job immensely.

*-by David Holman*