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IT Forum: The Domain Name System (DNS) - Entrepreneurship Center Awareness Session

Eng. Hadia begin the session by explaining TCP/IP and how the internet works in technical terms. She described DNS (Domain Name System) in technical terms. Basically DNS allows you to translate domain names into IP addresses that a machine can understand. For example, a machine does not understand what is www.google.com is, but it understands the IP address that is mapped to www.google.com by the domain Name System.

Furthermore, she explained the concept of DNS Ecosystem. In a nutshell, companies fight over a certain domain name and each competitor set the price they are willing to pay for that certain domain. What you have to be smart about in business terms is how much you are willing to pay and how much that domain name is going to profit you. I have checked this myself and I found that CarInsurance.com for example was sold for \$49.7M! Another example is that someone had bought the domain name www.avengersendgame.com before Marvel announced the name of the movie! The guy was willing to trade it for only the premier tickets but I believe he could trade it for millions. Finally, think carefully

when you start your company and you have to buy a new domain name, is it unique?
Is there companies that hold a similar domain name? We live in a world right now
where a domain name is considered a business asset that adds value to your
company. Basically, your domain name must reflect the brand you are trying to
create, if they do not match, then you do not have such smart management.