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Move, Inc. Q1 2009 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Your first question comes from William Morrison - ThinkEquity.

William Morrison - ThinkEquity

Operator

Our first question comes from the line of Jason Helfstein - Oppenheimer & Co.

Jason Helfstein - Oppenheimer & Co.

Steve, that was a pretty impressive list of things you outlined you wanted to do. So I guess can you accomplish some or all of those things without increasing overall spending?

Two, Lew, would it be fair to say that Top Producer revenue growth in the first quarter was similar to that of the fourth quarter while Realtor.com was perhaps slightly better. So some color you can give us on Top Producer and Realtor.

Question three, Steve, are you considering what do with your cash as you're strategically thinking about the business or basically are you going to wait for the auction rate situation to resolve before you think about what to do with the cash?

Steven Berkowitz

In terms of the list of things that I talked about here. My current belief, after spending a lot of time on the details of the business is that we can do what we need to do within the existing cost structure that we have. Again, I believe that part of the reorganization that I just finished was to accrete efficiencies and increase productivity, which we in turn can move back into the product lines of the business.

Again, I think one of the most important things for us to do is move from what has been historically a very product line, business end to end, building of technology and solutions to more of a functional way of looking at it, which in turn I think will allow us to move from a linear processing environment to more of a parallel processing environment.

Lewis Belote

Jason, as to the revenue question, while we're not giving specific percentages, sequentially both Top Producer and Realtor were down slightly in the quarter. Year-on-year, Realtor has been down for the past few quarters, primarily because of the one contract we've been mentioning. Top Producer had

slight growth year-on-year, but as we say, it's a tough market out there. We're seeing some people actually want to continue their advertising spend that are cutting back a little bit. We're hopeful that we can address that going forward and we have combined the management of the sales organizations between Top Producer and Realtor and we believe we're going to drive some synergies from that.

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