I Make $1.7M/Year In The Most Boring Niche Imaginable

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Nobody is paying attention to this problem. Right now, everyone and their grandma is busy chasing the latest AI trends. But what if the real money is in a category everyone's ignoring? This was a massive problem [music] hiding in a very sexy niche. Meet Bo. He built a business around one of the most boring topics imaginable, and today his business is doing almost $2 million a year with just six employees. We had real demand with almost no competition.

So, I asked him to come on to the channel to reveal everything about this boring category. And in this episode, we'll dive into the boring business that makes him $140,000 a month, three of his boring business ideas hiding in plain sight right now that you can build, and his advice for how to find a million-dollar idea in a category with very, very low competition. This one, I promise, you cannot miss. Let's dive in. I'm Pat Walls, and this is Starter Story.

Okay, Bo, welcome to the channel. Tell me about who you are, what you built, and what's your story. Hello, Pat. I am Bo. I am co-founder of Savvy Nomad. Savvy Nomad help US citizens abroad pay less taxes back in US. Today we do 1.7 million a year, serve over 1,400 customers, and we approximately saved 10 millions in state taxes for our customers. Okay, before we jump into it, I want to understand what business you built, how much money does this make?

Could you pull up the app, the business model, and then walk me through some of the Stripe dashboards to show me how much money this is making? We run basically the American infrastructure for people who don't live in America anymore. We have uh three subscription plans for different type of the customers. We have a basic domicile, then we have a mid-tier plan, which is the most popular. Last but not least, our premium option, domicile premium. So, here is our Stripe with subscription business. So, we focus on MRR. Uh right now we have 140,000 MRR, net volume slightly higher cuz we charge uh people up front. Every month we add 120 to 150 new customers. Also, we track ARR, which is 1.7, and amount of active subscribers. My favorite part of those story is that he's not building just another AI app or chasing some TikTok trend. He picked one of the most boring niches in the world and turned it into a million-dollar business. And this is the lesson that most people miss because they're on social media. Sometimes the best opportunities are the ones that nobody's excited about and nobody's talking about. But I know your question, how do you actually find ideas like this? Well, we have the data and we put together a free report with unsexy, boring business ideas that are actually making money right now. We'll break down real businesses making millions in niches you never even thought about with actual revenue numbers, growth tactics, and the strategies behind each one. If you're interested in finding problems that are actually worth solving but might not be the sexiest ideas, then head to the link in the description to grab the report for free and take a look at them. All right, let's get back to the episode. I love that you were kind of a software engineer, technical guy, yet you decided, "Hey, I want to get in front of customers. I want to build something a little bit different." It's similar to what I did with Starter Story. I was also a software engineer and I got into media. I got into YouTube. Maybe there's something there where technical people can take their software skills and apply them to cool, boring businesses like this. Let's talk about boring ideas. How did you come up with the idea for Savvy Nomad? Where did that come from? How did you get the idea for this? On my side, because of the war in Ukraine, I was rebuilding my life and navigating in much more international reality that pulled me deep into the world of international taxation and eventually into building a previous startup in the digital nomad tax space.

[music] In that process, I kept seeing that Americans were the biggest, [music] most underserved group. My co-founder, he met surfers from California who had been abroad for years and was still stuck paying California state taxes. He recognized the opportunity and started building an initial version of [music] the product. When he was looking for a marketing and business co-founder, we connected and together we turned this idea into Nomad. Okay, so let's talk about the main reason why I wanted to bring you on this channel is that you built a boring or unsexy business in a boring and unsexy niche, taxation, taxes. So, let's talk about this boring business. Why do you think that this business specifically, this boring business worked and became a million-dollar business? I think it works for four reasons. First, low competition for real demand. In unsexy markets, you often have fewer talented founders chasing very real problems and the ratio of opportunity to competition is way better. Second, extremely high pay. Taxes, compliance, domiciles, people don't want to deal with them.

They just want to hire somebody to pay somebody just to forget about this, which is exactly why they're willing to [music] pay. Third, the value is concrete and quantifiable. In a lot of startup categories, you're selling a brighter future or some vague promise. In taxes, [music] you can say, "Here's a likely financial benefit and here is what our service costs." It makes the customer decision rational and straightforward. So, you need to sell less. Fourth, it matched our strengths as a team. So, this wasn't just an unsexy market with opportunity, it was a market where our strengths were unusually complementary. That's why I think it worked. Okay, cool. I mean, I really like number three that you said there, which is basically like, when you go to a customer, you say, "Hey, here's the exact amount of money you're going to save if you use our service, and here's how much our service costs." If the amount they're going to save is more than what the service costs, it's a no-brainer purchase. It's a lot easier to sell something like that than it is to sell some AI app that, as you mentioned, doesn't have like a true quantifiable result. Let's dive a little bit more into this, because since you've been operating in the taxation space, you've probably seen other maybe tax-related ideas or finance-related ideas or other boring or unsexy opportunities. Could you give us a few ideas the audience watching here could think about potentially building? What do you think you could build a million-dollar business right now in boring and unsexy niches? Let me give you three ideas. First, productize immigration workflows. A lot of people want to move to the US, and they're paying agencies 8, 10, sometimes even 15,000 dollars for the process, for what is essentially a workflow problem. A product that sits in the middle, guiding process, templates, maybe a lawyer review at the end, could charge one or two thousand dollars and still [music] feel like a steal. Second idea is helping people move to tax-friendly jurisdictions and cleanly exit sticky ones. There are two sides of the same coin. On the one side, you have a people moving to places like Dubai, Costa Rica, Malaysia, and people are nervous about getting it wrong.

On the other side, you have people leaving countries like Canada, UK, Spain. There there are exit procedures, notification requirements, sometimes even exit taxes. You productize the entry and the exit.

Third, international banking, asset holding, and estate planning. Founders, investors spread across multiple countries who need help with things like opening a bank account in a Singapore, choosing the right jurisdictions for holding real estate or IP. Today, there is no real product for this. And what I really like about all three ideas, the customer is often the same person at different stages. It's not three separate customers, in my opinion. It's one customer and multiple revenue events. I love these ideas, and I think that there's like a couple converging ideas happening here. The first one is that there's a lot of regulation and government that has been built up over many, many years on things like taxes or compliance or immigration, these sorts of things. And that's not going anywhere anytime soon. Yet, there's now two things, AI and software that can help simplify or productize these services across the entire world. So, I know this might be a little bit different than the typical interviews that we do on Starter Story, but I actually think this might be huge. And uh I hope you're watching up to this point because my next question for you is if you were to start over today, a lot of people watching this are going, "Hmm, maybe I could build something in this space. Maybe I know a little bit about some tax or immigration thing." What would be your playbook if you had to start over today?

You had $0. You wanted to build a million-dollar business. What would be your playbook in 2026 to build an unsexy or niche business? Second point, start with a painful problems where people are already overpaying. Look for categories where people are stressed, confused, losing money. The ones that I have in my mind, taxes, compliance, legal workforce, residencies, banking, documentation. The less people want to deal with the problem themselves, the more valuable it is to solve it for them. If the customer already has to do the same, the demand is already there.

Then, look how they're currently solving it. Usually, it's one of two extremes. Either they DIY, it was scattered blog posts, Reddit threads, or they hire a professional for thousands of dollars. If you see the gap with your product. Step number two, evaluate competition relative to opportunity. A lot of founders only think about market size. Also ask, how many smart, capable founders are actually choosing to build here? In sexy categories, AI apps, social platforms, creator tools, the market might be huge, but you're competing against hundreds of well-funded teams. In unsexy markets, you get the opposite. Real demand, high willingness to pay, and very few people who want to touch the category. Their asymmetry is your edge. Step number three, pick one workflow, productize it, and if you can, build the recurring layer on top. Don't try to build a platform. Pick the most common, most painful workflow, and turn it into repeatable, step-by-step product. For us, it was a state domicile change. We didn't try to solve all of the international taxation, we solved one thing really well. I love that playbook. I want to dive a little deeper into step three, which is what you mentioned, which is pick one workflow and then productize it. With AI apps, you can do this really easily now. You don't need a developer team to build some crazy app. You kind of turn process, some boring process like something related to tax or immigration, into software that people can use and this software can make a bunch of money like your business does, almost $2 million a year. Can you just show me an example of what that software looks like? Like what does your app actually look like? How hard is it to build something like this? So, at the beginning of our product, we just ask a lot of questions about some qualifying questions. And remember I told you about transactional value. So, we even show potentially how much you can save. And then, in the end, we show different plans, what is more suitable for you.

And most of the our customers done with online part of the process maybe in less than 1 an hour. Cool. Well, thanks for showing that. I'm sure people watching this are wondering, "Okay, why are we letting him advertise his product on here?" That's not the goal of this. My goal was to see how simple this software can be till you build it. And I really like the onboarding flow that you did where you showed potential tax savings.

That probably convinces people to buy. That's super cool. On this note, what's the tech stack behind this? How simple it is to build stuff like this? What tech stack runs your app? We optimize for speed and letting non-technical people run things. We use Bubble. Our entire product is built on it. Framer, our marketing website. Ghost, content publishing. ChatGPT plus Claude, a lot of operations tasks. Ahrefs for SEO. API for AI optimization. Customer IO for emails. Power BI plus BigQuery dashboards, reporting on the top of the data warehouse. TurnKey churn analysis.

Stripe, billing and payments. And SavvyCal, scheduling of calls. Okay, cool. Well, thank you for sharing that. I love how simple it is to build something like this nowadays. Last question we ask all founders who come on Starter Story is what advice would you have to young Bo or anyone watching this who wants to build a million-dollar business in unsexy niche. What would be your advice? The difference between a winner and a loser is that the winner tried one more time. I shut down my previous startup and I was defeated. I could have stopped there, but [music] something in me still wanted to go. And every successful founder I know has a story exactly like this. If you are in that place right now, try one more time.

Well, great. That's the best advice that I heard all week. Thank you Bo for coming on the channel. I hope people watching this think it's cool that you built in a boring and unsexy niche. I'd rather make $2 million a year in a boring business than $20,000 a year in a sexy AI app right now. So, thanks for coming on sharing everything. Yeah, thank you. Thanks for having me. Gus, producer of Starter Story. What did you think of this business? I'm always shocked by the variety of different like categories and niches that people are like really successful in. Just because it's not an area that I know, it doesn't mean it's not like a big problem. But, that's the first thing is like what a crazy like little carve out in the world. There's so many sexy ideas out there and as he mentioned that there are so many capable founders attracted to these ideas because of social media. You see someone else doing it on social media, that's the business you should go build. But, he's doing the exact opposite. He's chasing something super boring, tax. [music] Every single person is impact- impacted by taxes and it usually has to do with a lot of money.

You can save a lot of money by helping people do that. I really hope people have made it this far into the video and are getting inspired by something a little bit different than what we typically cover. And yeah, to that point of like, you know, I'm on Twitter every day and it's just like the latest AI thing drops or this new way to, you know, do this cool thing with AI, I often feel like Like I don't know I can't keep up with all this. I I don't know if Bo would say this exactly, but it's almost like he doesn't have to keep up with all of it because he's like solving a real problem. And I think that's a problem that I experience is like all these like shiny tools and stuff gets me like so distracted. One of his points he said is like just go solve a real problem.

>> And if there's any more proof, a lot of the interviews we do with apps and SaaS, I mean it's amazing when it hits $10,000 a month, right? But he showed us his revenue. He's doing $140,000 a month. And if there's any more proof you need, that's it right there. So if you're watching this, I'm going to put a link in the description with 50 more boring ideas just like this. This is the stuff you're not going to see on social media, stuff you're not going to see on YouTube, you're not going to see it on X. Go down there, click that, and download it. Uh I think you'll like it.

So, thank you guys for watching this one. We'll see you in the next one. Peace.