

Vision – Billion Dollar Agent Company

Billion Dollar Agent Manifesto

This is draft excerpt for forthcoming book by Best Agent Business.

Best Agent Business provides virtual assistant and lead calling services for top agents.

See www.bestagentbusiness.com.

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Vision – Billion Dollar Agent Company

Billion Dollar Agent Company (BDAC) is a public company valued at over \$1 billion with over \$1 billion in revenue and profit margins of 20% for \$200,000,000 in profits in 2016. Billion Dollar Agent Company (BDAC) reached \$1 billion in revenue faster than Microsoft, Amazon, and Google. Starting as a partnership consolidation of 100+ Billion Dollar Agent Businesses (BDAB) in 2014, BDAC grew to over 500 BDAB in 2016.

Within the real estate industry, the top teams doing \$1,000,000 GCI revenue combined unique talent, systems, and the Billion Dollar Agent Vision to move from an average of 20% profit margin to 40% profit margin and accelerate growth to target 20% market share per BDAB. Starting as a book, **Billion Dollar Agent – Lessons Learned** in 2007, Phase 1 included research of 1,000 top teams and creating a beta test of the Best Agent Business support system of assistants and callers for 100 clients.

In 2013, Best Agent Business launched the **Billion Dollar Agent Manifesto**. Best Agent Business interviewed 1,000 agents above \$1,000,000 GCI to identify and select the best 100 to start BDAC. Over 10,000 top agents in the real estate industry read this 1,000 word vision during 2013. Of those, about 1,000 of them reached out to the author, Steve Kantor of Best Agent Business to provide feedback, comments, and suggestions. Of those 1,000, there were about 100 who understood the power of the vision and started working consistently towards the creation of Billion Dollar Agent Company.

The agents tested the concept by doing business with Best Agent Business and implementing Billion Dollar Agent Systems to focus on their unique talent and improve their net profit. Many of the top coaches in the country agreed with the BDAC vision and became early investors. A core of 10 Billion Dollar Agents invested in late 2013 as angel investment to build-out the platform to grow to 100 agents.

During 2014, systems expanded and BDABs grew from the initial 10 to 100 with organized sharing of systems, unique talents, and platforms. The business and financial structure to combine businesses was defined and agreed upon. In 2015, the new business BDAC was created and ownership was rolled-up and combined. Growth continued in 2015 in terms of revenue growth and new BDABs to grow to 200 with average revenue of \$2m. In 2016, BDAC grew to 300 with revenue of \$3m and a run rate of \$1 billion annual revenue as BDAC went public at the end of 2016.

Business Model – Billion Dollar Agent Company

BDAC is a new disruptive business model in the residential real estate industry based on creating a Billion Dollar Agent Business with an average of 50 deals per agent. The industry average is 6 deals per agent. RE/MAX skimmed the top cream of the industry to average 15 deals per agent during their 30 year record of fast growth, BDAC is designed to provide a growth plan and exit strategy for the top 1 in 1,000 agents in the country.

BDAC emerged from the opportunity of real estate teams becoming the fastest growing segment of the industry. Most of the teams are run by salespeople who are learning to be entrepreneurs and businesspeople as they grow a business from \$100,000 to \$1,000,000 revenue. However, 90% of teams have lower profit margins than what is possible. By sharing knowledge of business systems and profit maximization, BDAC increases the overall profit margins of all BDAC teams.

BDAC is not a new real estate franchise. It is not a competitor to RE/MAX, Coldwell Banker, Prudential, or Keller Williams. In fact, a BDAB can operate within a brokerage such as RE/MAX or Keller Williams or independently. BDAC is not a consumer brand, it is an elite option only available to selected Billion Dollar Agents over \$1m GCI.

Financial Benefits of BDAC:

- **Profits:** Increase net profit margin by 50% over three years by increasing net profit from 20% to 30% or from 30% to 45% as examples.
- **Growth:** Increase revenue faster by maximizing market share of current market segments and adding all possible Billion Dollar Agent market segments to every BDAB including Client Marketing, Farm Marketing, Expired Marketing, FSBO Marketing, Buyer Open House, Buyer Web Leads, Vendor Marketing, Radio, Custom Newspapers, and more.
- **Taxes:** Increase after-tax income for hundreds of Billion Dollar Agents. BDAC will be structured with tax advantages and compensation structure to shift some profits from regular income to deferred capital gains.

Owner Benefits

- **Focus on Unique Talent:** Most owners are spread too thin and do not spend enough time on their unique talent. The BDAB owner can focus more time on their unique talent both working in their specific business and more importantly by working on specific market segments for all of BDAC. For example, the Expired Marketing or Buyer Open House experts could focus a few hours per week on building out and improving the systems for all of BDAC. The shared platform provides Talent Team support for Assistants, Callers, and Showing Agents for recruiting, hiring, firing, training, and managing.
- **Billion Dollar Agent Triangle:** The power of the system is the cooperative mastermind and sharing of ideas and accountability across 100+ business owners. Instead of only interacting at periodic industry conferences for a few days per year, owners are organized into Triangles of three and Circles of nine with clear structure and accountability. By spending one Focus Hour per day on BDAC, the owner enjoys being able to work on their business with a system and structure and peer support and accountability. Rather than spending 20 hours per year collaborating, they will be spending 200 hours per year.
- **Exit Strategy with True Liquidity:** Currently, almost none of the BDAB with \$1,000,000+ GCI would be able to find a buyer for their business. By combining their company with BDAC which grows to become a public company, the owner has true liquidity and finally has an exit strategy.

Overview of Billion Dollar Agent Business (BDAB)

A BDAB works using the business model from **Billion Dollar Agent Manifesto**. Staffing of Assistants, Callers, and Showing Agents are provided by a combination of Best Agent Business and staff hired directly in-house by the owner. For a market with \$200,000 average sales price and \$6,000 commission, a \$1,000,000 GCI business will have the owner act as the Listing Agent doing about 80 deals and Showing Agents doing about 80 deals. As the business grows, a Listing Assistant will be added and a Buyer's Agent to run the buyer consultations. The next growth level is to 500 deals for \$3m GCI and then to 1,000 deals for \$6m GCI or 20% market share for the area, whichever comes first.

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Are you one of the 10,000 top agents who read this business vision?

Are you one of the 1,000 agents who will reach out Steve Kantor, President of Best Agent Business and author of **Billion Dollar Agent Manifesto** to share your comments and feedback? You can reach Steve at steve.kantor@gmail.com or 202-297-2393.

Are you possibly among the 100 Billion Dollar Agents doing over \$1,000,000 GCI in 2012 that will be among the early investors in Billion Dollar Agent Company?