

"Do well by doing good."
- Benjamin Franklin

A PLEA TO REALTORS

CEO Mark Zuckerberg loves to recount—over and over again—how he created Facebook in his dorm room at Harvard as a way to connect people with each other. And I believe that he is sincere when he states this as the over-riding mission of his company. But like so many in the private sector, where profits and shareholder values take precedence, it is easy to lose one's way. The manifestation of this is the eroding trust that users have in Facebook's commitment to their right of privacy. There is an ever-growing tension between Facebook's business model, which requires the sharing and marketing of people's online activity and the right to privacy users believe is of paramount importance. While only time will tell if Facebook can walk this fine line, it is clear that this loss of trust poses an existential threat to Facebook's survival

Facebook's challenges are reminiscent of those faced by those in the real estate industry. Realtors will tell you that their primary motivation is to serve people by helping them with what is, for most, the single biggest transaction of their lives. And it is equally true that it is easy for brokers to lose their way by exchanging their commitment to service for an individualistic pursuit of wealth. This stereotype of residential agents has not served them well in the eyes of consumers. The reputation of realtors lies somewhere between politicians and used car salespeople.

But it doesn't have to be this way.

Realtors do not need to choose between making money and doing good.

As many companies are proving each day, they are inherently linked. Patagonia, Tom and Jerry's, Etsy, Warby Parker, and Kickstarter are part of a growing number of corporations that are focused on a "triple-bottom line" that includes stakeholder values such as social and environmental concerns. These companies are moving to become Public Benefit Corporations. Kickstarter led with this announcement;



"Benefit Corporations are different. Benefit Corporations are for-profit companies that are obligated to consider the impact of their decisions on society, not only shareholders. Radically, positive impact on society becomes part of a Benefit Corporation's legally defined goals."

Today, there are more than 2,100 B Corporations in 50 countries. Their shared philosophy is clearly laid out as part of the B Corporation's "Declaration of Interdependence." This is not just some altruistic "do-goodism." It's good business.

Richard Branson and Salesforce CEO Marc Benioff recently invited 120 Silicon Valley tech entrepreneurs to join then in discussing how purpose and profits can be most practically pursued. They are convinced that the company's "Value Proposition" must include a commitment to serving others. These companies enjoy a long-term, sustainable competitive advantage. Branson notes, "Companies that want to do more than make money—to put their companies to the service of society and the environment—attract the best employees, have more loyal customers, and enjoy a better reputation."

Tom's of Maine is an example of a company that has experienced incredible financial success, while remaining committed to the greater good. In 1986, Tom had a personal crisis. He worried that the company was beginning to err on the side of profitability at the expense of its core mission. In short, despite experiencing great economic success, he was unfulfilled. So he did what might be expected of a successful businessman; he enrolled at Harvard.

But what set Tom apart was that he didn't enroll in Harvard's Business School—rather, he opted for its Divinity School. He began getting up at 4:00 a.m. to study, all the time seeking answers to his questions of what it meant to be truly successful. Leaning on the writings of great philosophers like Martin Buber and Jonathan Edwards, he led the company and its people toward a new, profound perspective and mission.

"There is a force of goodness that is available to any one of us. Call it whatever you want to call it. That force of goodness becomes a medium by which we begin to do work differently together, one of respect and mutuality, collaboratively towards ends that have more constructive value than just for the sake of piling up a lot of profits."



This philosophy ultimately led to the creation of Tom's of Maine's <u>Stewardship Model</u> that included a commitment to finding the best naturally sourced and naturally derived ingredients—and making ingredient lists transparent. It didn't seem to hamper their business success either. The company was ultimately sold in 2006 for \$100 million to Colgate-Palmolive.

This is my plea to Realtors across the nation. Join me in making a commitment to serving the thousands of churches in the United States that have reached a tipping point in their generational pursuit of sharing the gospel and in their historic role as leaders in providing services to the disadvantaged.

Your role is paramount.

These churches don't have real estate experts on staff. And yet they have literally billions (if not trillions) of dollars or real property resources that could be used to help them—and countless others—spread the message of God's love to the masses of people who are desperately searching for truth and peace. Not only can this be a profitable niche market for those committed to this path, but you also have an opportunity to dedicate your careers and lives to a mission that has profound implications for the future of our world.