

Sunbelt

the world's largest franchised business brokerage

Meet Our Office Owners

The following questions and answers are excerpts from our recent interview with Len Krick, owner of Sunbelt of Las Vegas.



Q. Len, what were your career experiences before joining Sunbelt?

After earning my degree in Economics, I worked as an entertainer for 7 years. After moving to Las Vegas, I obtained a degree in Hotel Administration. I then went to work for a CPA firm and started a consulting division, while earning my MBA. During my employment at the Dunes Hotels and Casino as executive vice-president, I also taught at UNLV for over 2 years.

At age 40, I decided to start my own cruise line. I built the company to 7 ships after taking it public on NASDAQ. Continuing my work in the gaming business, I obtained the first license in Mississippi for a casino and continued to develop casinos around the world. After 6 careers, I moved back to Las Vegas and began business brokering.

Q. What attracted you to business brokerage?

Business brokerage is a multitasking, interdisciplinary profession; it enables me to use my education and operations and management experiences. This industry is far from stagnant; it is always creating new challenges. I love the challenge of getting my clients and customers to their life goals.

Q. What is the scope of businesses sold by your office?

The largest business we have sold was a signature loan company for \$12.2 million. Conversely, we have also sold a flower shop for \$35,000.

Q. What criteria do you have for hiring brokers?

I look for individuals that have owned and operated their own small business. I also prefer to hire those with either previous experience as a CPA or with an MBA degree.

In addition to analytical, communication, and time management skills, being a broker requires specific traits, such as enjoying the selling process.

Q. What levels of compensation can a Las Vegas broker expect to achieve?

A broker can expect to make \$50,000 commission in their first year. Subsequently, this level of earning can double by the second year and reach \$150,000 by the third year. Because earnings are based on 100% commission, brokers who dedicate their time and efforts will be compensated accordingly.

Q. What advice do you have for potential office owners?

When opening a new Sunbelt office, it is important to establish a strong foundation and build your business slowly. Creating community networks and business will take time and effort, but you will be rewarded with success.

It is also key to take advantage of all training and education available. Sunbelt offers comprehensive training, but it is also essential to join the IBBA. The IBBA offers courses encompassing all areas of the business from basic brokering to marketing mergers and acquisitions.

Sunbelt of Las Vegas

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