



News Release FOR IMMEDIATE RELEASE

Keller Williams Realty Case Study now part of Stanford and Yale's core MBA curriculum

Distinct cultural and economic models presented as inherently intertwined

AUSTIN, TEXAS (July 11, 2007) — Keller Williams Realty Inc., announced today that both the Stanford Graduate School of Business and the Yale School of Management have added a Keller Williams Realty Case Study to their core MBA curriculums.

Completed earlier this year by Brian Tayan, research associate with the case writing office of the Stanford Graduate School of Business and James N. Baron, Ph.D., formerly with Stanford, who since the publication of the study has taken a professor of management position at the Yale School of Management, the case study describes the economic and cultural models that have led to the success of Keller Williams Realty.

“Case studies are fundamentally teaching materials,” Tayan explains. He adds that he anticipates that the most predominant impact of this case study will be a realization among MBA students of the “significant impact that culture can play in the strategy of an organization.”

“This level of recognition from two such prestigious universities is among the greatest honors that this company has ever received,” emphasizes Mo Anderson, vice chairman, Keller Williams Realty. “It’s a reflection of the combined talents and unique contributions of all of our associates throughout North America.”

Anderson was on hand at Yale when the case study was first presented to students at the Yale School of Management by Dr. Baron.

Baron noted, “One of the things I heard from several students was how refreshing it was for them to hear the perspective of a highly effective executive with a leadership style so different from the formulaic one they encounter over and over throughout business school.”

Having spent a considerable amount of time talking to associates and interviewing top executives at Keller Williams Realty, Tayan notes that the Keller Williams “business model and culture operate very much in conjunction with each other. The company’s culture has not been developed for the sake of it.”

Keller Williams Realty has become the fourth largest and fastest growing real estate agency in North America by building a culture that rewards its agents as partners through its profit sharing program and by empowering its agents to fulfill the company mission of ‘building careers worth having, business worth owning and lives worth living.’

“The Keller Williams Realty case study should serve as a source of pride for associates throughout the organization and a validation of the way the company is proceeding,” Tayan says.

Noting the distinct business model and rapid growth of Keller Williams Realty, he adds, "I'm surprised that more has not been written about it."

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About Keller Williams Realty Inc.:

Founded in 1983, Keller Williams Realty Inc. is the fourth-largest real estate franchise operation in North America, with more than 650 offices and 76,000 associates in the United States and Canada. The company, which began franchising in 1990, has an agent-centric culture that emphasizes access to leading-edge education and promotes an economic model that rewards associates as stakeholders and partners. For more information, visit Keller Williams Realty online at (www.kw.com).