

Model of Excellence Profile – RedBeacon

Company Name:	RedBeacon	ICG#	11422
Address:	107 South B Street, Suite 220, San Mateo, CA 94401		
Product Name:	RedBeacon		
URL:	www.redbeacon.com	President Name:	Anthony Rodio, CEO

Business and Product Overview

Business Information Framework Classification	<i>Applications Models:</i> Buy/Sell – Lead Generation	<i>Business Model:</i> Advertising & Sponsorship – Piece of the Action	
	<i>Content Models:</i> Clearinghouse & Exchange – Transactional	<i>Distribution Model</i> Direct Sales – Captive Direct Response – Web-Based	
Company Overview	RedBeacon connects consumers with contractors and local service providers. Consumers provide significant detail on the project (with the ability to upload photos), and the RedBeacon algorithm matches the project to a small group of qualified service providers. Consumers review bids online, along with other qualifying information such as reviews, and select their preferred provider. RedBeacon monetizes this activity on a pay-per-sale basis.		
Product/Service Description	<p>RedBeacon is a service that helps consumers find qualified local service providers, primarily but not limited to contractors. Consumers describe the project in plain English using an innovative guided input user interface. They can upload as much detail as desired, including photos and even video. RedBeacon screens the request against its database of participating contractors, and further narrows the selection to those contractors who can perform the work in the timeframe specified by the consumer.</p> <p>RedBeacon assembles qualified bids and makes them available to the consumer via its website. To help in the selection process, it offers a contractor score, reviews from RedBeacon users, Yelp and Google. It also screens its contractors to make sure they are licensed and insured.</p> <p>While this lead generation model is not new, RedBeacon has invested a lot of effort to customize the negotiating and selection experience, build consumer trust, make it easy for service providers to bid confidently, and deal with non-standard service requests, all while keeping itself firmly in the middle of the transaction. It also provides service price benchmarks that are also useful and innovative.</p> <p>Given its recent acquisition by Home Depot, we expect the focus of RedBeacon may shift a bit, but the underlying systems and processes are sure to remain integral to its business and its success.</p>		
Year Founded:	2008	BizDev Contact:	Anthony Rodio
Employees:	50 - 100	Main Telephone:	650-227-1076
Profile Date:	7/12/12	Primary Market Served:	81 – Other Services
Ownership:	Subsidiary of a Public Company	Funding Source:	Venture Capital-Backed
MofE Class:	2012	Status:	Final