



mckenna
DESIGN GROUP

STRATEGIC PLAN



INTRODUCTION

Through strategic discussions with the Greater Boston Association of Realtors® (GBAR) Strategic Planning Committee and senior staff, GBAR has developed a long-range strategic plan with a focus on the future. Goals, tactics and measures are focused on six categories which align with GBAR's departments noted below. With these strategies in place, GBAR can ensure success for Realtors® in the Greater Boston area and the surrounding area of service.

- **Strategy A: Increase Member Engagement**
- **Strategy B: Increase Member Knowledge and Skills**
- **Strategy C: Provide Effective Public Policy Advocacy to Safeguard Real Estate Industry**
- **Strategy D: Elevate Professionalism and the REALTOR® Brand**
- **Strategy E: Create Strong Leaders & Organizational Structure**
- **Strategy E: Improve Consumer Trust & Awareness of REALTOR® Value**

CONTRIBUTORS

GBAR Strategic Planning Committee

GBAR Senior Staff

McKenna Design Group (MDG)

Warren McKenna, MFA, CAE – President

Elizabeth McKenna, CAE – Managing Partner

Kimberly Breen – Engagement Manager

Heather Kahl – Senior Designer

Document History

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Version 2a – December 5, 2018 – corrected issue with tactic A2, verified previous edits and updated GBAR Mission

Greater Boston Association of Realtors® Strategic Plan – Draft for Review

McKenna Design Group facilitated a strategic planning workshop with the GBAR Strategic Planning Committee (SPC) on October 15th and 16th 2018. The challenge was to be “future focused” and guide the leadership to define and set goals for the next 2-3 years. The workshop focused on key pillars of GBAR’s value proposition including Membership, Education, Advocacy, Governance & Leadership and Professionalism. Additional brainstorming took place to extrapolate goals and objectives from the strategic planning committee. The committee also walked through a facilitated discussion to review factors influencing the real estate industry including: technology, economy and politics affecting the future. Management issues were addressed and meeting notes were captured. White boarding sessions on day two were unpacked, reviewed and structured with the following Strategic Plan framework:

- Strategy
- Goals and Objectives
- Tactics
- Measures
- Owner(s)
- Timeline

In mission-driven organizations, **Strategy** is a plan of action that must be done to achieve an objective. **Goals and Objectives** are desired outcomes of change. **Tactics** trigger and support the change management process. **Measures/Desired Outcomes** are what we can measure and are either quantitative, qualitative or both (more of something or less of something else). **Owners** specify who is doing the work. **Timeline** will be established after Board of Director (BOD) review and input has been incorporated.

Process and Next Steps

The purpose of this document is to provide a consolidated view and synthesize the discussions that took place during the planning session. In the first draft of the plan, there are more than 25 goals with associated tactics. It will be the work of the SPC to prioritize the goals. Once the SPC has reviewed the document, provided feedback, a revision will be completed. This will be shared with the GBAR Executive Committee of the Board of Directors. Feedback will be gathered and a third and final version will be completed. The final step will be to present the Strategic Planning Committee’s Strategic Plan to the Board of Directors for approval.

Technology, Economic and Political Drivers Impacting the Real Estate Industry

Technology Drivers

The rate of change in technology and adoption poses the most significant threat to Realtors®. Applications (Apps) and new entrants into the market cause disruption to the relationship between Realtors® and home buyers and sellers. GBAR must recognize how technology, applications and companies such as Amazon are gaining mindshare and counter these attacks with communication and awareness-building tactics to influence consumer perception of the necessity of employing a Realtor®. Below are seven drivers.

- 1. Direct-to-Consumer Options -** Platforms are cutting out Realtors® (iBuyers, OfferPad, Zillow, Amazon) Redefine Realtors® role in transactions and identify how to stem the flow of misinformation or false information. Even in a digital transaction, Realtors® have an opportunity to provide true and accurate information to demonstrate how the NAR Code of Ethics are relevant and meaningful, regardless of technology.
- 2. Consumer Expectations**
Technology and the access to data, both accurate and inaccurate, has created an always-on 24/7/365 tool where consumers expect a high level of immediacy. The speed of communication continues to increase and instant, paperless and easy-to-use are top of mind for consumers. Continue to train and adopt new forms of communication and set expectations at the beginning of the relationship.
- 3. Financial Services Interloping**
The Great Recession saw mega companies like Berkshire Hathaway and other financial services organizations and insurance companies exit the real estate market. But with economic recovery, these organizations have returned to the industry, to capitalize on the expanding market. GBAR must arm members with the ability to differentiate Realtors® and stand apart.
- 4. Artificial Intelligence**
Consumer data is growing exponentially and the use of Artificial Intelligence (AI) can support Realtors® in the process of meeting consumer demands and expectations. Data can provide a window to understanding consumer buying behavior, purchase power and trends over time. An opportunity exists to harness the power of this data and use it to be the best informed, most relevant Realtor®.
- 5. Inaccuracy of Data**
With mountains of readily accessible data comes the challenge of correcting misinformation and providing a counter point to services such as Zillow. Provide consumer-focused marketing message to counter balance and position GBAR as the source for truthful, unbiased information.

6. Real Estate is under attack

Technology is decreasing the perceived value of Realtors® convincing consumers that the largest transaction in their lifetime can be completed successfully with less face-to-face, personal relationships and service. Change the conversation from always-on immediacy to professionalism guided by the Code of Ethics and knowledge and expertise regarding real property in the Greater Boston area.

7. Trust

Trust is the cornerstone of any relationship and GBAR must ramp up the communication centered on trust and what consumers can expect when working with a Realtor®. The NAR Code of Ethics is the bedrock and anchor of Realtor® professionalism. Flood the market with communications so that consumers understand they can trust, find value in services and advice and develop long-lasting relationships with Realtors® to represent them now and in the future, in buying and selling real estate transactions.

Economic Factors

The U.S. Economy has recovered since the Great Recession of 2008. But with expansive growth and recovery, economists anticipate a cool-down as interest rates have increased, tax cut legislation has impacted buying power, foreign currencies are volatile and the stock markets face investor fears and corrections.

- **Interest Rates on Loans**

For every half percentage increase in interest rates, the impact is an approximate \$50K decrease in buying power. Recognize how the economy and tax legislation impacts buying power and continue to support RPAC on issues and legislation.

- **Lack of Unattached Buyers**

Most buyers are also sellers of their current home. GBAR needs new buyers including first-time home buyers and renters ready to buy. Student loan debt has overwhelmed millennials and decreased their buying power. Communicate the importance of advocacy and the work of RPAC to lobby on behalf of current and prospective homeowners.

- **Global Economy**

Foreign currencies are affecting our economy and the real estate industry as evidenced by the decreasing number of foreign buyers. RPAC and advocacy for homeowners' rights can provide a more favorable environment and support growth in sales. Increase GBAR member engagement through donations and advocacy related activities such as "Day on the Hill" and NAR's MidYear Conference and Legislative Fly-in.

- **Tax Reform**

Tax reform will impact economy and real estate and homeowners' rights. Continue to lobby congress to safeguard homeowners' rights.

Political Climate

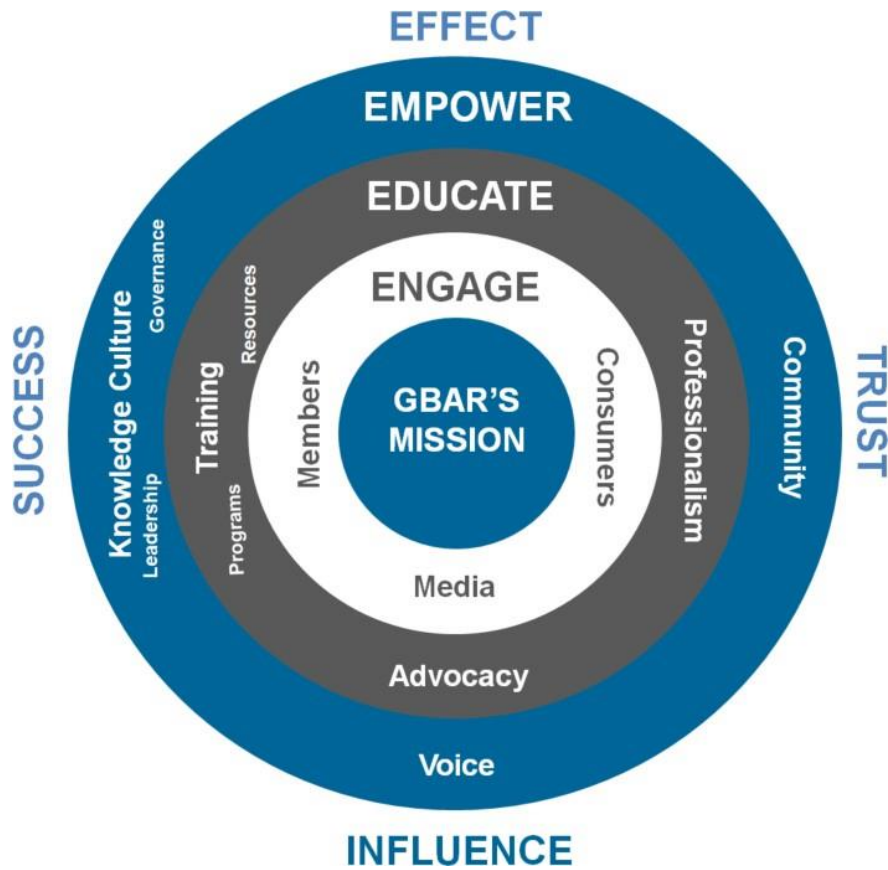
With the mid-year elections over, the U.S. political environment is facing certain changes with democratic control of the United States House of Representatives and republican control of the United States Senate and executive branch. Engage GBAR members to be the best informed regarding local and national politics as well as legislation that impacts real estate transactions.

- **Energy Scoring/Rating**
In Massachusetts, energy rating of homes can stigmatize older homes.
- **Workforce Housing**
Fifteen mayors in fifteen communities are focusing on housing solutions for police, teachers, nurses, etc. Recognize the need to house a shrinking middle class with affordable housing.
- **Immigration Report**
GBAR needs to understand how immigration is affecting real estate and the ability to buy property for this set of consumers.
- **NIMBY- Not In My Backyard**
NIMBY demonstrates resistance to change and growth. Foster understanding and an environment of accurate information dissemination and empower GBAR members to share information with local communities, buyers and sellers, as well as municipalities regarding the evolution of change and positive impact for their community.
- **Aging Baby Boomers and Silent Generation**
According to the 2010 U.S. Census, there were 40.3 million people 65 years and older, which was an increase of 5.3 million since the previous census in 2010. Approximately one in three Americans are over the age of 65 and many are opting to “Age-in-Place” rather than downsizing, moving to assisted living or a nursing home. Identify what role Realtors® can play in this segment of constituents and open dialogue with family members. Build relationships and cement trust for future transactions.
- **Co-living Situations**
Co-habitation and micro-living units are proliferating rather than the independence and buying a traditional home. Identify the economic impact of this shift in housing preferences.
- **Going Green**
Climate change continues to dominate the news with natural disasters impacting both coasts of the nation. Sustainability, green growth and energy options are affecting real estate now more than before. Empower GBAR members with true and accurate information so they will be perceived as trusted advisors.



GBAR Mission

The Greater Boston Association of REALTORS[®], in conjunction with the Massachusetts and National Associations of REALTORS[®], provides its REALTOR[®] members with access to education, resources, and advocacy that enhance their ability to achieve success by serving consumers in an informed, professional and ethical manner.



GBAR Strategic Plan :: 2019 – 2021

GBAR **engages, educates and empowers** its members to achieve the desired effect resulting in trust, influence and success with consumers.



ENGAGE
Increase Member
Engagement

STRATEGY A MEMBERSHIP : INCREASE MEMBER ENGAGEMENT						
Goals & Objectives	Tactics	#	Measures of Success & Desired Outcomes	Owner	Timeline	Status as of XYZ date
Engage more members through hyper-local programming	Solicit feedback from agents and brokers to understand what is needed	A1				
	Plan, implement and evaluate meetings, programs, resources and delivery mechanisms to best meet agents needs					
	Investigate the feasibility, value and impact of establishing a satellite office in the southern area of service.	A1				
Increase member engagement in education and increase retention	Build a success funnel for agents to drive engagement in learning opportunities based on GBAR/NAR programs	A2				
	Develop targeted email campaign to GBAR agents who meet requirements for designation courses					
	Develop dashboard/tracking list to identify current numbers of agents with professional designations and track progress month/month					
BROKERS						
Increase broker engagement to recruit more Realtors® to GBAR (Help explain Realtor® benefits and competitive edge it provides agents)	Plan and develop class for Brokers-only to discuss strategies for agent recruitment, generational differences (Millennials) and communication tools to succeed	A3				
	Develop email campaign to build awareness for recruitment program and solicit broker involvement					
Build deeper understanding of the value of GBAR Realtor® members and the benefits to consumers for hiring a GBAR Realtor®	Enhance Ambassador Program	A4				
	- Provide framework for promoting the value / differences of Realtor® vs. licensed agent					
	- Develop content, talking points, information and distribute in all channels: web, social, email					
	- Train GBAR Ambassadors to create consistency and cohesion					
	- Develop GBAR Ambassador Campaign for internal promotion					

	Promote the value of Realtors® <ul style="list-style-type: none"> - Develop content, talking points and information - Distribute on all channels: web, social, email - Explore other media channels: internet radio, drive time, Saturday morning program to address the topic of market statistics 	A4				
Increase engagement with GBAR broker members	Develop an Engagement Task Force to increase awareness and participation of agents and brokers Identify a GBAR Ambassador at every brokerage/firm Provide “Monthly Minute” video Provide monthly recap for Brokers-only	A5				
AFFILIATE MEMBERS & ALLIED ORGANIZATIONS						
Engage affiliate members to enhance the value of the relationship and increase affiliate member satisfaction	Develop a joint service project to benefit our community. Example projects include Habitat for Humanity, Clean Ups, food pantry, etc. Investigate the viability of developing an app for our members that is a directory of affiliates, panel discussions	A6				
Enhance relationships with allied service / membership organizations	Identify ways to leverage relationships with allied organizations (WCR, AREAA, NGLREP, etc) to build more engagement for GBAR and allied organizations Consider Panel Discussions as a way to focus on topics that overlaps with allied organization	A7				
Leverage and enhance the synergies between the 5 divisions of GBREB	Cross-market education courses and networking events that have relevance and applicability to commercial real estate practitioners Collaborate with BOMA, CBA, REFA and RHA on development and or presentation of select professional development seminars and networking events Explore opportunities for economies of scale among divisions, by sharing resources, negotiating quantity discounts with venues and cross-training of staff.	A8				



EDUCATE

Increase Knowledge & Skills

STRATEGY B						
EDUCATION : INCREASE MEMBER KNOWLEDGE & SKILLS						
Goals & Objectives	Tactics	#	Measures of Success & Desired Outcomes	Owner	Timeline	Status as of XYZ date
AGENTS						
Improve the understanding, skills and knowledge of New Agents in the first 2 years	Update new agent training and communications to support a better understanding and knowledge of the sales process	B1				
	Develop a Training Library explaining and educating members on how to properly use and complete MA state forms	B1				
	Develop Video Library for agents on sales fundamentals, including marketing, business & financial training, etc.	B1				
	Feature experienced agents sharing best practices using video	B1				
	Develop a Glossary of Terms and acronyms	B1				
Support the professional arc of GBAR members' career with training appropriate for all stages of experience – including New, Intermediate and Top Producers	Offer professional development topics for intermediate or top producer agents	B2				
	Drive more engagement by involving brokers and Ambassadors to encourage agents to take GBAR training					
	Conduct quarterly live streaming video Town Hall or Q & A with GBAR legal department					
	Provide materials for office meetings focused on Risk Management					
	Develop a monthly 2-minute Vlog					
	Develop a quarterly Webinar on career progression See also: Strategy A: Engagement					

<p>Leverage technology to provide alternate training options to increase agent engagement</p>	<p>Develop GBAR video training library - Develop training topics schedule - Produce 1 video per month - Promote and market video offerings through a campaign: email, social, web - Track and measure participation and engagement</p>	<p>B3</p>				
BROKERS						
<p>Improve the onboarding experience for new brokers and enhance Broker Orientation</p>	<p>Update Broker Orientation to include: - Provide best practices on brokerage management and information - Develop a campaign to promote orientation and use vlogs, email and social media for outreach</p>	<p>B4</p>				
<p>Develop the best trained brokers for risk mitigation, management and professionalism</p>	<p>Explore current CE requirements and the need to revise them to properly train agents and brokers. Offer training specific to brokers on risk mitigation Recognize professionalism / ethics training completed Promote opportunities for volunteer leadership on professional standards committee</p>	<p>B5</p>				
<p>Provide fundamental training for Brokers (Broker 101)</p>	<p>Plan and develop a group of courses appropriate for brokers: business planning, finance and taxes, operations, HR, marketing, for small and large firms Offer programs, resources and best practices of running a brokerage Use database marketing and drive new brokers to course. Repeat as needed</p>	<p>B6</p>				
<p>Increase accuracy of contract and document completion</p>	<p>Provide webinar training regarding updates to forms through WebEx/Go To Meeting Record webinar and post to website</p>	<p>B7</p>				
<p>Maintain a dialog with brokers and monitoring agents' needs to positively engage agents in training</p>	<p>Develop a way to gather feedback from brokers Collect feedback, prioritize and sunset or develop new training programs</p>	<p>B8</p>				

ADVOCACY



EMPOWER

Increase Advocacy's
Influence

STRATEGY C ADVOCACY : PROVIDE EFFECTIVE PUBLIC POLICY ADVOCACY TO SAFEGUARD REAL ESTATE INDUSTRY						
Goals & Objectives	Tactics	#	Measures of Success & Desired Outcomes	Owner	Timeline	Status as of XYZ date
Promote the value and importance of Realtor® participation in issues, calls to action and GBREBPAC investment	Develop awareness building content and compelling advocacy messaging suitable for members and consumers distributed by: social media, email, text and website	C1				
	Hold a Legislative Breakfast					
Expand Realtors® knowledge of local issues e.g. ordinances	Create marketing collateral / targeted emails promoting SPC and Town Hall Monitor opportunities	C2				
	Develop a “buddy system” - ask a friend to attend a political or RPAC event, Day on the Hill					
	Hold a Legislative Breakfast					
Increase engagement in Government Affairs Committee	Establish and grow the Government Affairs Committee at GBAR	C3				
Grow consumer awareness on local and national legislative issues	Visualize the impact of advocacy and its benefits and the power of the Realtor® influence	C4				
	Develop infographics to easily communicate Realtor® impact and service to the community					
Leverage publicity on Realtor® successes	Monthly Video Minute on legal issues and accomplishments, pitch stories to press	C5				
Increase attendance for Day on the Hill and NAR’s mid-year event in D.C.	GBAR “Hall of Fame” promoting major investors on website and social media and invite to key events	C6				
	Develop email marketing campaign to active members and increase engagement					



EMPOWER

Increase Professionalism & Instill
Consumer Trust

STRATEGY D PROFESSIONALISM : ELEVATE PROFESSIONALISM AND THE REALTOR® BRAND						
Goals & Objectives	Tactics	#	Measures of Success & Desired Outcomes	Owner	Timeline	Status as of XYZ date
Increase member commitment to Realtor® Code of Ethics (COE)	Package COE and professionalism as a promise to consumers and to GBAR members - Use video, FAQs and quick guides to enhance member commitment - Develop ways to make COE more memorable e.g. role playing, video, gamification	D1				
	Add non-mandatory COE training through easy to attend webinars and on-demand videos	D1				
	Create Professionalism 101 course to highlight the basics - Dress code and appearance - Update headshots, MLS - Communication best practices - COE	D1				
Promotes benefits of working with a Realtor®	Provide consumer-focused content and examples of professionalism to increase and influence consumer perception	D2	-			
	Promote Commitment to Excellence (C2EX) Develop internal/external campaign to promote awareness and drive adoption	D2				
	Provide Best Practices Series—COE for listing presentations, buyer consultation and traditional sales process Create COE flyers (1-pager)	D2				
	Wear the Realtor® pin. Develop a 1-pager on what the pin / logo means	D2				
	Develop a Happy New Year email with a copy of the Code of Ethics Develop a consumer-facing COE Flyer available for listing presentations	D3				



EMPOWER

Governance & Leadership
Strength for the Future

STRATEGY E GOVERNANCE : CREATE STRONG LEADERS AND ORGANZIATIONAL STRUCTURE						
Goals & Objectives	Tactics	#	Measures of Success & Desired Outcomes	Owner	Timeline	Status as of XYZ date
Activate and recognize volunteer leadership	Promote leadership roles and attract more members to serve	E1				
	Build greater awareness for leadership roles through more effective marketing for leadership roles	E1				
	Recognize members for their service / commitment Develop certificate of Accomplishment	E1				
	Foster better communication and understanding through outreach to committees and prospective leaders	E1				

CONSUMERS



EFFECT

Consumer Trust & Success for
GBAR Members

STRATEGY F COMMUNITY & PUBLIC OUTREACH: IMPROVE CONSUMER TRUST & AWARENESS OF REALTOR® VALUE						
Goals & Objectives	Tactics	#	Measures of Success & Desired Outcomes	Owner	Timeline	Status as of XYZ date
Communicate the value of Realtors® to consumers and agents	Develop bundled marketing materials (described in tactics below) to communicate Realtor® value	F1				
	Promote through all marketing channels, especially video and social media	F1				
	Develop consumer testimonials to share success stories and benefits of using a Realtor®	F1				
Communicate the points of difference between Realtors® and licensed agents	Develop a FAQ that is consumer-focused with comparisons of Realtor® vs. licensed agent	F2				
	Develop video version of FAQ that is accessible and easy to use					
Communicate more effectively externally to the public and internally to members the value of a GBAR Realtor®	Develop a vlog to educate consumers and all members	F3				
	Develop a tip-in flyer for brokers and agents that outlines the value of a Realtor® and/or risk of not using one					
	Develop training materials to empower brokers to educate new and existing agents of the difference of a Realtor® over a licensed agent					
	Update GBAR website to host this info					
	Add a 1-question survey to GBAR website that asks Realtors® to share why consumers select a Realtor® vs. licensed agent					
	Garner the above information for future campaigns, messaging and demand generation					