



## 2014-2016 STRATEGIC PLAN

This document represents the result of a process through which New Jersey REALTORS® identified its strategic goals for 2014-2016. It does not represent the entirety of the organization's direction or its administrative responsibilities. NJ REALTORS®' strong competencies include its governmental affairs focus and member events such as Triple Play. This plan does not supersede its current business direction. These activities will continue to be part of NJ REALTORS®' operational plan and ways that NJ REALTORS® delivers value to its members. The goals below are the result of an intentional planning process, involving the NJ REALTORS® Strategic Planning Committee in April 2013, with the objective to move the association towards its goals and enhance its vision. The NJ REALTORS® Board of Directors voted to adopt this plan on September 10, 2013.

### MISSION

**To develop and deliver programs, services, and products that enhance the ability to conduct business successfully and ethically. To promote and protect the right to own, transfer, and use real property.**

### VISION

**The resource and advocate for all things real estate in New Jersey.**

### STRATEGIC GOALS

**NJ REALTORS® is committed to being relevant and valuable to our members. The below goals highlight how we intend to channel our resources and attention for the 2014-16 plan.**

**Leadership and staff will pursue the below initiatives.**

- Deliver clear, relevant, and coordinated communications to members and non-members.
- Offer the best and most relevant available educational programs in our market area.
- Assist local boards/associations in growing REALTOR® membership.

## VALUES

**We share these core values, which guide our behavior, our interactions, and the work to accomplish our strategic goals.**

- Members come first. NJ REALTORS® believes in and looks out for the members.
- NJ REALTORS® collaborates with local boards/associations and NAR to obtain full support of state/local programs.
- NJ REALTORS® encourages professional development.
- NJ REALTORS® builds strong relationships with designated REALTORS® managers to help encourage quality member involvement at all levels of the association.
- NJ REALTORS® works to ensure member involvement mirrors the diversity of the entire membership.
- NJ REALTORS® members are committed to and involved in our communities and continually lead consumer outreach programs.

## CHALLENGES

**We will move forward in the face of these economic and strategic challenges.**

- Third-party aggregators (Trulia, Zillow, and others) in the display of incorrect and inconsistent data, and the lack of member and consumer understanding. Accuracy matters. Zillow is catching on and educating agents on how to interpret a Zestimate.
- An ever-expanding regulatory environment, tax law changes, and multiple layers of state, local, and national levels.
- Legislative and executive branch threats to the mortgage interest deduction.
- Non-REALTOR® brokerage firms and organizations.
- Continued recovery from Hurricane Sandy, and disaster preparedness.
- Flood Insurance, FEMA.
- Educating consumers about foreclosures – debt relief and the tax consequences.
- Economic realities – interest rates/inflation/cost of fuel (NJ is 50<sup>th</sup> in the nation for resident retention, with taxes/auto insurance/school taxes as deterrents).
- Fannie Mae & Freddie Mac are in trouble – potential privatization of the mortgage industry – poses risk to available/affordable mortgages.
- Lack of inventory that moves quickly.

## First Strategic Area of Focus: Communications

**Goal: Deliver clear, relevant, and coordinated communications to members.**

**Issues to Overcome:**

- **The need for clear, clean messaging to reach more members about what we offer.**
- **To be more relevant to key target audience in the message and delivery vehicle.**
- **To reduce redundancy in communications with local boards/associations.**
- **Educate unengaged members to show three levels of REALTOR® membership.**

ACTIVITIES TO ADDRESS THE ISSUES	OBJECTIVES	OUTCOME/MEASUREMENTS
Improve messaging across all channels	<ul style="list-style-type: none"> <li>▪ Create unified messaging for specific audiences via a value proposition</li> <li>▪ Develop a strategic communications plan across all channels to coordinate the information, audience, and platform</li> <li>▪ Collaborate with local boards through a unified messaging strategy pilot program</li> <li>▪ Re-evaluate our brand and all market collateral through a formal review</li> <li>▪ Conduct a writing workshop for all association staff</li> </ul>	<ul style="list-style-type: none"> <li>▪ Communications committee defines value prop by 2014.</li> <li>▪ Increase number of members who are very satisfied with our communications via membership survey by 5 percent annually for 3 years</li> <li>▪ Improve open and click through rates for emails and other relevant measurements via a dashboard to evaluate progress</li> </ul>
Draw attention to Calls for Action	<ul style="list-style-type: none"> <li>▪ New first priority: coordinate with local boards to improve awareness; develop a grassroots program – visit brokers' offices to educate, update, put a face to Call for Action across New Jersey; develop CFA testimonials</li> <li>▪ Use MLS homescreens to communicate with members; Verify with MLS CEOs the current process of CFA distribution</li> <li>▪ Create awareness &amp; education campaign</li> <li>▪ Emphasize CFA importance to members</li> <li>▪ Increase local board homepage message displays</li> <li>▪ Leadership: promote NAR's REALTOR® Action Center app; suggest they walk audience through download process</li> </ul>	<ul style="list-style-type: none"> <li>▪ Current CFA response rate is 15.10 percent; increase CFA response rates by 5 percent annually for 3 years</li> <li>▪ Increase the number of app downloads</li> <li>▪ Grassroots program including testimonials to be developed by TBD</li> </ul>
Communicate with former and non-members	<ul style="list-style-type: none"> <li>▪ Target communications to <del>former members</del>, commercial brokers/agents, and non-member licensees</li> <li>▪ Create communications subcommittee to recruit new members</li> <li>▪ When value prop messaging is final, plan and implement formal communications to this group with local board assistance</li> <li>▪ Publicize community outreach activities</li> <li>▪ Support the non-member outreach plan to aid membership growth</li> </ul>	<ul style="list-style-type: none"> <li>▪ Grow non-member membership 2 percent annually for 3 years</li> <li>▪ Develop communications plan</li> <li>▪ Develop marketing collateral for local board orientations</li> </ul>

## Second Strategic Area of Focus: Education

**Goal: Offer the best and most relevant available educational programs to our membership.**

### Issues to Overcome:

- To reach more members with our educational programs.
- To improve access to our education courses.
- To diversify our curriculum.
- To appeal to specific member segments to better fit their needs.
- To develop future leaders.
- To establish a value beyond continuing education courses.
- To minimize duplication of state and local board/association course offerings.

ACTIVITIES TO ADDRESS THE ISSUES	OBJECTIVES	OUTCOME/MEASUREMENTS
Develop <u>relevant</u> educational products	<ul style="list-style-type: none"> <li>▪ Use the 2013 survey as a baseline to improve future participation rates</li> <li>▪ Modify the next survey (and possibly focus groups) to ask about what brokers want without being duplicative (what might they want to give up?)</li> <li>▪ Re-evaluate current course descriptions and content to be specific about the member benefit (WIIFM) through communications review audit</li> <li>▪ <del>Collaborate with local boards on delivery process</del></li> <li>▪ Analyze external education competitors</li> <li>▪ Differentiate from the competition, whose only goal is to service CE</li> <li>▪ Develop non-CE courses to show value and drive more usage (certification, designations, professional development)</li> <li>▪ Increase use of our educational products during non-renewal licensing years</li> </ul>	<ul style="list-style-type: none"> <li>▪ Increase use of our current ACE and other educational products by 15 percent over 2 years</li> <li>▪ Hold a staff writing workshop by January 2014 to help them write more compelling descriptions for all educational materials</li> <li>▪ Re-evaluate course descriptions using writing workshop guidelines</li> </ul>
Expand educational offerings through product and curriculum development	<ul style="list-style-type: none"> <li>▪ Format after Grovo (online learning platform with 1-minute videos and real-time updates and instruction)</li> <li>▪ Training on 10K research reports</li> <li>▪ Training on FormSimplicity</li> <li>▪ Other topics as determined by the committee</li> <li>▪ Review calls into NJ REALTORS® to identify if FAQs require further training</li> <li>▪ Develop portfolio of commercial CE through ACE platform</li> </ul>	<ul style="list-style-type: none"> <li>▪ Create five new educational products (classes) over the next two years</li> <li>▪ Develop five new educational videos to support member tools and services to encourage use</li> </ul>

## Second Strategic Area of Focus: Education

ACTIVITIES TO ADDRESS THE ISSUES	OBJECTIVES	OUTCOME/MEASUREMENTS
Create a leadership development program	<ul style="list-style-type: none"> <li>▪ Determine whether to collaborate with local boards on a process or consider self-nomination (or both)</li> <li>▪ Research current successful programs in other states</li> </ul>	<ul style="list-style-type: none"> <li>▪ Develop program in 2014</li> <li>▪ Recruit 10 new aspiring leaders each year beginning in 2014</li> <li>▪ Launch first event in October 2015</li> </ul>
Education at new member orientation	<ul style="list-style-type: none"> <li>▪ Begin to educate at new member orientation</li> <li>▪ Be clear about what NJ REALTORS® offers its members</li> <li>▪ Benchmark what NAR includes in new member orientation</li> </ul>	<ul style="list-style-type: none"> <li>▪ Develop package/collateral and distribute to local boards by TBD</li> </ul>

## Third Strategic Area of Focus: Membership Growth

**Goal: Attract non-members to grow NJ REALTORS® membership.**

**Issues to Overcome:**

- **The need to sustain and grow our membership.**
- **To support local boards/associations in recruiting new members.**
- **To expand the REALTOR® value proposition beyond current members and potentially to an audience that NJ REALTORS® and local boards/associations could serve.**

ACTIVITIES TO ADDRESS THE ISSUES	OBJECTIVES	OUTCOME/MEASUREMENTS
Gather information to identify a target audience	<ul style="list-style-type: none"> <li>▪ Identify targeted <del>former members</del>, non-REALTOR® licensees, commercial brokers, and agents via the real estate commission database</li> <li>▪ Identify geographic parameters and potential board affiliation</li> <li>▪ Determine our value proposition for this particular audience (i.e. commercial)</li> <li>▪ Collaborate with NAR/commercial designations to identify large brokers</li> </ul>	<ul style="list-style-type: none"> <li>▪ Create comprehensive licensee database</li> <li>▪ Create listing of top 20 large commercial brokers across the state by June 2014</li> </ul>
Demonstrate the quantitative benefits of membership	<ul style="list-style-type: none"> <li>▪ Research sales performance of members vs. non-members</li> <li>▪ Hold focus groups for non-members (commercial brokers and agents, non-member licensees) to determine their concerns and needs</li> <li>▪ Identify the member benefits needed</li> <li>▪ Ensure the communications committee is on board and using the value proposition (and new brand) to make communications decisions</li> <li>▪ Develop welcome kits for local boards</li> </ul>	<ul style="list-style-type: none"> <li>▪ Determine NJ REALTORS® value proposition by 2014</li> </ul>
Reach out to potential members	<ul style="list-style-type: none"> <li>▪ Establish a PAG for targeted outreach to non-members <del>and former members</del></li> <li>▪ Potentially provide Triple Play access or one-day free CE class</li> <li>▪ Publicize community investment projects; organize volunteers or fundraising for the benefit of charitable/community organizations</li> <li>▪ PAG to develop an action plan for committee and staff to execute</li> </ul>	<ul style="list-style-type: none"> <li>▪ Develop collateral and process before September billing, including new member brochure, testimonials, new member welcome kit</li> </ul>

## Addendum: How to use this plan moving forward

- The operating plan supports the strategic goals for the calendar year 2014-2016.
- Each of the activities requires a measurement, a timeframe, and a department/committee responsible for the activity.
- Assign relevant strategic goals to a committee and/or staff for further refinement to finalize decisions about priority, timeframes and budget allocation.
- Assign division officers to act as a non-participatory liaison to a committee with an outcome listed above. The division officer acts only as a liaison to the committee; they ensure the work is supporting the outcome (measurement).
- Board meetings focus on movement of the three strategic objectives throughout the year, their progress and any issues and successes surrounding them. Every agenda should include a report from each committee (via the division officer) for each strategic goal, as appropriate. The vision and strategic goals will be on every agenda.

## Definitions

**Goals and objectives are tools for accomplishing what you want to achieve.**

- **Goals are long term:**
  - They are hard to quantify or put in a timeline, and are nebulous so you can't definitively say you have accomplished one.
  - Goal has the word "go" in it. Your goals should go forward in a specific direction. However, goals are more about everything you accomplish on your journey, rather than getting to that distant point.
- **Objectives are usually accomplished in the short or medium term:**
  - They can be measured and should be given a timeline and associated with a measurement or outcome to be most effective.
  - Objective has the word "object" in it. Objects are concrete. Because of this, your objectives can be clearly outlined with timelines, budgets, and personnel needs. Every area of each objective should be firm.