



## SALT LAKE BOARD OF REALTORS® STRATEGIC PLAN

### MISSION STATEMENT

The mission of the Salt Lake Board of Realtors® is to be the leader in providing support to the professional Realtor® through Advocacy, Knowledge, Communication and Service.

### VISION STATEMENT

The vision of the Salt Lake Board of Realtors® is that real estate professionals receive value from and participate in Board membership.

**ADVOCACY:** The Salt Lake Board of Realtors® is the principal advocate and representative for its members. All elected officials, counties, cities and other regulatory bodies acknowledge the Board as such and consult with us when changing, considering, drafting and/or implementing industry related ordinances, laws and regulations. The Board will raise political funds and develop relations to protect private property rights.

**KNOWLEDGE:** The Salt Lake Board of Realtors® empowers its membership to effectively serve their clients and communities by providing every member with the most current training and information on the ever-changing environmental, legal, technological, and social issues as they relate to the professional growth of today's Realtor®.

**COMMUNICATION:** The Salt Lake Board of Realtors® effectively communicates with members. Everyone will better understand who we are, what we do and why we do it. The Salt Lake news media will acknowledge the Board as The Voice of Real Estate® and will consult with us when gathering or reporting information.

**SERVICE:** The Salt Lake Board of Realtors® delivers contemporary and relevant services, including programs, business and technological tools, information, charitable opportunities, and resources custom tailored to meet community and individual member needs.

## BOARD GOALS

The following Board Goals reflect the mission, vision, and core values of The Salt Lake Board of Realtors®.

1. Operate the Board in a transparent, fiscally sound, and responsive manner for benefit of the Realtor® members.
2. Promote and support through collective action and effective advocacy, a favorable legislative, political, and regulatory environment at the local level.
3. Provide timely information and quality, cost effective education products and services to increase the members' knowledge, skills, productivity, profitability, and professionalism.
4. Ensure the highest level of ethical and fair business practices in a manner consistent with the Code of Ethics, fair Business practices, and Fair Housing practices.
5. Effectively communicate to the public the unique value proposition Realtors® bring to the transaction.
6. Community Outreach. Promote the Board and its members to the public as the professional organization and community resource for information and expertise concerning real estate, and to be recognized as the "Number One Voice for Real Estate in Salt Lake County." Enhancing the positive perception and public awareness of Realtors® and the value and benefit of their services. Provide financial support to relevant charities and community programs.

## DESCRIPTION OF BOARD GOALS

*Accompanied by Specific Strategic Action Plans for Each Goal*

**BOARD GOAL 1.** Operate the Board in a transparent, fiscally sound, and responsive manner for the benefit of the Realtor® members.

- A. STRATEGIC ACTION PLAN:** Create a fiscally sound annual budget that will facilitate the satisfaction of the Board goals set forth in this Strategic Plan. In order to accomplish this, the Finance Committee and Board of Directors, in building the proposed budget shall consider: (1) Any budget requests submitted by the committees and staff overseeing such committee; (2) a variance analysis of the budget for the preceding year; and (3) the following areas of priority, in no particular order.

### 1. GOVERNMENT ADVOCACY

Coordinate and communicate any government or regulatory issues or policies that affect the real estate profession in order to help achieve the Vision and Mission of the Board.

- Government Affairs/RPAC Committee

### 2. REALTOR® IMAGE

Publicize and promote to our members and the public the value of a Realtor®

### 3. PROFESSIONAL DEVELOPMENT

Coordinate the professional development for all members through communications, education, and Board leadership and volunteer opportunities.

- Education Committee
- Young Professionals Network (YPN)

#### 4. GOVERNANCE

Administer and operate the Board as a responsive and fiscally stable organization according to this strategic plan.

- Board of Directors/Executive Committee
- Finance Committee
- Nominating Committee

#### 5. INFORMATION SERVICES/TECHNOLOGY/SOCIAL MEDIA

Communicate to and between our members and public through the latest technology (including the Board website) and other vehicles.

- Education Committee

#### 6. RISK MANAGEMENT

Maintain the highest level of professionalism and education to the members by embracing and enforcing the Code of Ethics.

- Board Professional Standards Committee
- Board Grievance Committee

#### 7. PROFESSIONAL NETWORKING

- Town Hall Meetings
- Special Educational Events
- Affiliates Advisory Board / YPN

- B. STRATEGIC ACTION PLAN:** To ensure financial security, in accordance with the Board general investment and reserve policy statements, the Board will work towards eliminating debt, as well as, maintaining some liquidity and a reserve account that includes six months operating expenses, adequate funds to satisfy any existing debt obligations for six months, and \$250,000 in legal defense fund reserves.

**BOARD GOAL 2.** Promote and support through collective action and effective advocacy, a favorable legislative, political, and regulatory environment at the local level.

- A. STRATEGIC ACTION PLAN:** The Salt Lake Board of Realtors® will meet a minimum of 5 of the 6 National and State RPAC Goals set. These include raising a minimum of \$661,645 in RPAC, obtain 96 major investors, obtain 6 President's Circle members, recruit 1000 mobile alert subscribers, acquire a 20% response rate to calls for action and meet 37% RPAC participation level for our membership. Additionally, we will meet or exceed all local RPAC goals. Including all Directors to invest a minimum of \$1000 to RPAC, all Committee Chairs, Vice Chairs and Committee Members to invest a minimum of \$15 to RPAC. ***\*These goals subject to change in 2023\****
- B. STRATEGIC ACTION PLAN:** Maintain and enhance a strong relationship with UAR and NAR and other local Boards in Utah.
- C. STRATEGIC ACTION PLAN:** Maintain an active involvement in state and local governments to lobby for or against relevant issues, which issues shall include but not be limited to: affordable housing, eminent domain, land use, small businesses, economic development, property rights, impact fees, property taxes, personal services tax, real estate transfer tax and mortgage interest deduction.

- D. **STRATEGIC ACTION PLAN:** Build key strategic relationships with governmental officials and other entities, associations, companies, coalitions, and groups.
- E. **STRATEGIC ACTION PLAN:** Effectively communicate information to Board members regarding government affairs efforts.

**BOARD GOAL 3.** Provide timely information and quality, cost effective education, products and services to increase the members' knowledge, skills, productivity, profitability, and professionalism.

- A. **STRATEGIC ACTION PLAN:** Conduct routine audits of existing Board CE classes and present findings to the Education Committee and other Board leadership to ensure relevant, top-quality courses are being offered by the Board.
- B. **STRATEGIC ACTION PLAN:** Provide informative, relevant, current and thought-provoking Broker Town Hall meetings in the spring and fall that include CE credit when possible.
- C. **STRATEGIC ACTION PLAN:** Provide informative, relevant, and useful educational events (in addition to normal CE classes being offered) from time to time for the general membership.
- D. **STRATEGIC ACTION PLAN:** Utilize all Board publications including the weekly Newsletter, magazine, website, social media, podcasts, and other communications to educate the members on cutting edge real estate trends, market stats, and other legal and risk reduction tips.
- E. **STRATEGIC ACTION PLAN:** Review of the Strategic Plan each year by the President-Elect, Board of Directors, and CEO to determine the goals for the coming year and what changes or adjustments need to be made, if any.

**BOARD GOAL 4.** Promote the highest level of ethical and fair business practices in a manner consistent with the Code of Ethics.

- A. **STRATEGIC ACTION PLAN:** Develop training (including classes, articles and podcasts) on the Code of Ethics issues; requiring all new members to attend and encouraging all existing members to attend as well.
- B. **STRATEGIC ACTION PLAN:** Continue offering the Board new member course as required by the Utah Division of Real Estate.

**BOARD GOAL 5.** Effectively communicate on a regular basis the mission and vision of the Salt Lake Board of Realtors® to the members and the general public.

- A. **STRATEGIC ACTION PLAN:** Routinely publish and circulate written information on benefits of membership, mission and vision of the Board to the members and public.
- B. **STRATEGIC ACTION PLAN:** Instruct new Realtors® on member benefits, as part of the new member orientation courses.
- C. **STRATEGIC ACTION PLAN:** Board leadership to communicate with members on a regular basis to discuss member benefits and the mission and vision of the Board.

**BOARD GOAL 6.** Community Outreach - Promote the Board and its members to the public as the professional organization and community resource for information and expertise concerning real estate, and to be recognized as the “Number One Voice for Real Estate in Salt Lake County.” Enhance the positive perception and public awareness of Realtors® and the value and benefit of their services. Provide financial support to relevant charities and community programs.

- A. STRATEGIC ACTION PLAN:** Promote a positive Realtor® image and public awareness by providing relevant information including market trends, stats and other valuable information to various media outlets in Salt Lake County.
- B. STRATEGIC ACTION PLAN:** Promote a positive Realtors® image by building key strategic alliances with organizations such as: Salt Lake Home-Builders Association, League of Cities and Towns, local & State governmental entities, Mortgage/Lenders Associations, Utah Apartment Association, Appraisers Association, and all Commercial Real-Estate organizations.
- C. STRATEGIC ACTION PLAN:** Provide financial or other support through one or two events/fundraisers each year for housing related charities as deemed appropriate by the Board of Directors.