



The Real Estate Institute of Canada
Institut Canadien de L'immeuble

REIC Strategic Plan 2008

Approved by the Board of Directors November 2007



The Real Estate Institute of Canada Institut Canadien de L'immeuble

CONTENTS

Introduction	3
Strategic Plan Review Team	4
Core Ideology	5
Envisioned Future	6
Assumptions about the Future	7
Mega-Issues	10
Strategic Goals	12
Strategic Goals - Strategies - Milestones	13
Background & Definitions	16
Strategic Plan Architecture	19



The Real Estate Institute of Canada
Institut Canadien de L'immeuble

Introduction

The Real Estate Institute of Canada (REIC) follows an on-going process of strategic planning that recognizes planning as a member driven focus rather than an event. With this in mind, the strategic plan is reviewed to validate the mega-issues and assumptions that define the environment in which REIC operates, confirm the strategic goals, ensure that the strategies being implemented are having the intended results as measured by the established milestones, and take corrective action where necessary.

Consistent with this assessment process, the REIC Strategic Plan will be reviewed by REIC's Board of Director's and senior staff.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Plan Review Team

President

Lucien Roy, FRI(E) CPM® CMOC

Secretary/Treasurer

William McCarthy, FRI CPM® CLO

Real Estate Sales & Leasing Council, Chair

Cynthia Lai, FRI

Real Estate Property/Asset Management Council, Chair

Aldine Larsen, FRI(E) CPM®

Director

Don Myhre, CRP

Executive Director

Maura McLaren

Manager, Member & Technology

Soumidh Mondal

Executive Administrator

Ted Kellow

Vice President

Myrton Bello, FRI

Immediate Past President

Christine Stanley, CPM® CMOC

Real Estate Finance Council, Chair

Raymonde Geneau, CRF

Director

Sandi, Caputo, CLO

Director

Darlene Clark, CPM® CMOC ARP

Associate Director

Elaine Leibner

Manager, Communications & Marketing

Lee Arbon

Facilitator

Nancye Kirk



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Core Ideology

Core Purpose/Mission

The Real Estate Institute of Canada's objective is to advance opportunities for people in real estate.

Core Values

We believe:

- ▣ that good management translates into value and that well-managed properties improve the quality of life for people who live, work and shop in them;
- ▣ in professional ethics;
- ▣ in the power of knowledge... and the importance of sharing it.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Envisioned Future

Big Audacious Goal (BAG)

The Real Estate Institute of Canada is the pre-eminent national association of real estate professionals.

Vivid Description

- ▣ REIC designated members are the first choice of real estate employers, clients, and interested parties;
- ▣ REIC has an active, engaged, growing membership;
- ▣ REIC is the leading provider of education for real estate professionals;
- ▣ REIC is recognized in the real estate marketplace and industry leaders are REIC members; and
- ▣ All REIC stakeholders are proud to be part of this association.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Future Assumptions External Analysis

- ▣ **Staffing** – how to attract, train and maintain high-quality staff in an ever-changing environment. How do we develop or renew interest in real estate as a profession to a younger population?
- ▣ **Changes in Legislation and Government Regulations** – this will result in increased disclosure obligations and higher liability issues, particularly with brokerage firms.
- ▣ **Education** – how to best respond to the demand for accessible, low cost learning opportunities in a market with community colleges and universities expanding their scope, becoming more competitive.
- ▣ **Condominium Managers** – how do we adequately fill the demand for condominium managers in response to the proliferation of condominium developments?
- ▣ **Fee Increases** – how do we balance the increased demand for high-quality management and professional standards with a client base unwilling to compensate adequately for the service or expertise?



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Future Assumptions

External Analysis ..cont'd..

- ▣ **Technology** – how to best respond to the impact of doing business online.
- ▣ **Demographic Shifts** – responding to changing traditional family dynamics.
- ▣ **Affordability** – how to provide economical housing accommodation.
- ▣ **Environmental Concerns** – staying current with energy self-sufficiency; to expand the "greening" of our managed buildings and how to implement energy conservation measures.
- ▣ **Designation Costs** – how to respond to concerns with the high cost of membership in multiple organizations.
- ▣ **Declining Residential Housing Market** – demographic changes resulting in an oversupply of housing and lack of corresponding demand by a younger generation.
- ▣ **Insurance and Legal Fees** – a developing concern is the increased professional liability burden as tenants, condominium boards, etc., become more litigious following the US trend.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Future Assumptions

External Analysis ..cont'd..

- ▣ **Impact of Weakening Economy** – dealing with the negative impact on revenues during a recessionary period and resulting challenges.
- ▣ **Collapse of REITs** – following the cycle of real estate, there is an anticipated collapse in REITs as non-performing properties increase after the performers are sold off.
- ▣ **Change in the Real Estate Market** – how to respond to the increase in sales representatives/brokers pursuing declining qualified purchasers, especially during a recession that results in substantial property value decreases and mortgage defaults.
- ▣ **Licensing Requirements** – dealing with new regulation for property management firms as currently required for fee managed properties in certain provinces. This trend may usurp some of the designation requirements especially in condominium management.
- ▣ **Ownership** – understanding and relating to revised forms and types of ownership.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Mega-Issues

- ▣ How can REIC identify and develop a strong cadre of volunteer leaders, especially during a period characterized by member apathy?
- ▣ How can REIC respond to member needs to be kept up to date with rapidly changing environments, trends, regulations, financing, etc.
- ▣ How can REIC increase its visibility and public industry awareness, positioning itself as a desirable growing organization of importance?
- ▣ Does REIC have the appropriate financial/membership dues model in place to meet funding requirements?
- ▣ How can REIC, given limited resources, continue to service a large number of specialty interests representing diverse designations?



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Mega-Issues

- ▣ Is REIC an educational or a membership institute? Can it be both with the same mission?
- ▣ What changes need to be made to ensure REIC designations are viewed as being meaningful, relevant and of high quality by employers, clients, members, potential members and the general public?
- ▣ Are the current REIC courses and designations relevant to the demands of today's employers?
- ▣ How can REIC attract new members to replace the significant numbers of members who will be retiring in the next 5-10 years?
- ▣ How can REIC better serve its members – searching for, finding, and delivering a distinctive value-added, compelling reason to join and remain with the association?
- ▣ How can REIC position its governance processes to be more effective, create more member involvement and engagement?
- ▣ Should REIC take a more aggressive lead with chapter administration and minimum reporting controls?



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Goals

Value to Members

- By providing value to members, REIC will have an active, growing membership, obtaining new members and retaining current members.

Learning Opportunities

- REIC will provide relevant, quality, accessible learning opportunities that reflect the diversity of its members.

Recognition

- Employers, clients, regulators, and consumers in real estate will recognize the benefits and advantages of doing business with an REIC designate.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Goal	Strategies	Milestones
<p>Value to Members</p> <p>By providing value to members, REIC will have an active, growing membership, obtaining new members and retaining current members.</p>	<p>1-Implement wide-scale delivery of Value of Designation programs and follow-up to real estate boards, employers, government, colleges/universities.</p> <p>2-Target students at community colleges/universities, offering membership incentives.</p> <p>3-Set up a mentor program to encourage long-term members to stay active in the association as mentors.</p> <p>4- Build international relationships leading to an increase in international members.</p> <p>5- Increase promotion of REIC designations.</p> <p>6- Develop and implement a prospecting plan directed to individuals.</p> <p>7- Increase general communication and improve connections with current members and their perception of the association.</p>	<p>An increase in:</p> <ul style="list-style-type: none">o volunteers serving in national and chapter positionso younger (under 35) memberso new memberso member retentiono participation in events and courses, purchase of products and services, use of websiteo member satisfaction level



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Goal	Strategies	Milestones
<p><i>Learning Opportunities</i></p> <p>REIC will provide relevant, quality, accessible learning opportunities that reflect the diversity of its members.</p>	<p>1-Develop and implement a system to update courses on a scheduled basis, incorporating changes in the marketplace to keep them relevant.</p> <p>2- Develop partnerships with colleges and universities to deliver REIC courses.</p> <p>3- Develop courses/seminars on "green"/environmental issues.</p> <p>4- Develop and implement a program to offer REIC courses in French, taking into account translation of course materials, development of French-speaking faculty, distance learning options.</p> <p>5- Develop and implement an expanded course delivery method, making courses more accessible.</p>	<ul style="list-style-type: none">○ An increase in the number of:<ul style="list-style-type: none">-course enrollments-available courses-course offerings, including chapter-sponsored, in-house, board-sponsored○ Decrease in the number of cancelled courses○ Improvement in student evaluation of courses



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Goal	Strategies	Milestones
<p><i>Recognition</i></p> <p>Employers, clients, regulators, and consumers in real estate will recognize the benefits and advantages of doing business with an REIC designate.</p>	<p>1-Launch a targeted advertising campaign, promoting the benefits of hiring REIC designates to all relevant markets through the most effective media.</p> <p>2-Make on-site presentations of the value of REIC designations to real estate companies, banks, government, insurance companies, focusing on promotion of smaller companies, family businesses, new entrepreneurs, etc.</p> <p>3- Develop and implement an employer benefit program, eg. "Why hire an REIC designate," incorporating promotion to HR Departments.</p> <p>4- Market and promote the REIC brand to the public, key real estate employers/headhunters, and the real estate industry.</p>	<ul style="list-style-type: none">○ An increase in perception of REIC designates among employers, clients and regulators○ Increase of employers that require/prefer REIC designates when filling positions○ Increase in referrals



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Background & Definitions

This strategic document defines REIC's clear strategic direction and what will constitute the Institute's future successes. It answers the following questions:

1. Where is REIC going? *What is our future direction?*
2. Why are we going there? *Our reason for existence and core purpose.*

Planning Strategically –The existence of this strategic direction and its successful implementation signals an intent to lead REIC through a more formal *strategic planning* leadership approach. Developing a strategic direction is not a one-time event, but an ongoing commitment and process to lead the Institute in a strategic orientation. The strategic direction represents a compass that will be used to guide REIC's future decision-making and ongoing operational work.

Organizations that successfully employ a strategic plan understand what should never change, and what should be open to change. They are aware of the difference between what is genuinely sacred to the association and what is not. This rare ability to manage continuity and change is facilitated by the development and use of the Strategic Plan.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Focus –Organizational strategic focus or intent is very important. One of the challenges REIC faces is the fact that there is more to be done for members and key stakeholders than it has resources to accomplish. The temptation to do everything can often lead to not-for-profit associations trying to be everything for everyone. The result of this approach is not doing anything particularly well. If everything is important –nothing is important. Planning strategically is the counter to this everything syndrome. It is about identifying a limited number of key activities that the Institute must undertake to move successfully into the future. Implementing the new strategic direction will bring focus to the future of REIC activities.

Strategic Approach –REIC provides a wide range of programs and services, articulated through its operational and business plans. The approach in defining a new strategic direction was not to identify what REIC is doing today, but to determine what is not being done today and must be done in the future to be successful. This strategic direction is not about business as usual – it is about change! This approach separates the strategic direction from the operational plan.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Updating the Strategic Plan –A strategic plan can only stay current and relevant if the governing body ensures that the plan is reviewed on an annual basis. A strategic plan is not engraved in stone and can be changed. It is the Institutes working document. Therefore, the governing body has the right and responsibility to change the plan when it needs to be changed based on sound reasoning and assessment.

Development of the Strategic Direction –The objective in developing this plan was to cast a credible and relevant strategic direction. It is distinguished by its simplicity (user friendly) and its power to assist the Institute in making tough decisions in order to sustain REIC's success. It is the responsibility of the entire Institute to give the strategic direction meaning and life.



The Real Estate Institute of Canada Institut Canadien de L'immeuble

Strategic Plan Architecture

Strategic Plan Architecture –The architecture of this plan can be thought of as a pyramid. As demonstrated below, while constructed from the top down, the core ideology and envisioned future come first. It is the action plans that ultimately provide a foundation for the plan and enable it to be translated into reality.





The Real Estate Institute of Canada Institut Canadien de L'immeuble



Rear: Ted Kellow, Don Myhre, Sandi Caputo, Maura McLaren, Bill McCarthy, Nancye Kirk, Darlene Clark
Front: Ray Geneau, Aldine Larsen, Myrton Bello, Christine Stanley, Lucien Roy, Elaine Leibner, Cynthia Lai, Soumidh Mondal
Photo Taken by: Lee Arbon