



# Olsen Banker Chamber and Associates

---

## 2008 Strategic Plan

As of October 5, 2008

*Prepared by M3 Planning*

## **MISSION STATEMENT**

To be the most dominate real estate company in the local region.

## **VISION STATEMENT**

Innovation, "We never stop moving for you in the real estate market"

## **CORE VALUES**

### **Our Guiding Principles are:**

- Integrity - we stand by our integrity in the real estate industry.
- Dedication - the client is receiving perceived value for the services provided to them from our agency, with the clients' best interest at heart. We are committed to 100% customer satisfaction.
- Trust - establish a sense of trust with our agency, by developing and enhancing all aspects of our client relations.
- Pursuing excellence - pursue excellence and integrity in workmanship and customer relationships.

## **COMPETITIVE ADVANTAGES**

**Brand Recognition:** Customers associate the name Olsen Banker with wisdom, integrity, and proven service in the industry.

**Flexibility** - To take advantage or maximize the downturn in the market trends, by creating programs that are targeted to the market fluctuation.

**Specialty markets** - Investing in banking relationships in order to capitalize on the enormous profits with bank-owned properties. (Foreclosures)

**Standard Sales** - Staying focused with an existing sales team that will maintain conventional sales activity and avoid the short sales and bank-owned properties. Trends come and go, maintain the regular client base.

## **ORGANIZATION-WIDE STRATEGIES**

**Customers for Life** - To build brand recognition by creating a campaign, "Customers for Life": with the key elements of customer satisfaction and referral at its foundation.

**A Team** - Mentor sales associates that will help procure the "Customer for Life Campaign".

# STRATEGIC PLAN-AT-A-GLANCE

## STRATEGIC 5 YEAR GOALS LONG-TERM STRATEGIC PRIORITIES & ORGANIZATION OBJECTIVES

---

### **1. Revenue Growth: Grow business 5% per year for the next 3 years, for a total percentage growth of 15.75 from today total.**

- 1.1. Revenue growth of Reno offices by 7.87% in the next three years.
- 1.2. Revenue growth of Sparks offices by 7.87% in the next three years.
- 1.3. Increase advertising by 3% per year, to increase consumer awareness.

### **2. Profitability: Increase our net operating profit by 3-5% per year by 2011.**

- 2.1. Consolidation and refinement of the entire organization
- 2.2. Reduce the office/general expenses
- 2.3. Develop a concierge program; each concierge will pay \$500 annually.

## LONG-TERM STRATEGIC PRIORITIES & ORGANIZATION OBJECTIVES

---

### **3. Current Customers: Retain and touch our customers.**

- 3.1. Customer for life campaign
- 3.2. Good Customer Value: Increase the available information that is unbiased and readily available to help the customer make the right decision the first time.

### **4. Investors: Convince investors on the benefits of dealing with a real estate firm, rather than dealing directly with the banks.**

- 4.1. Advertise investment properties in the newspaper
- 4.2. Develop a program of investment seminars in which individual investors would be invited to attend a series of presentations regarding both commercial and residential foreclosures.

### **5. Short Sales: Educate the public on appropriate procedure and legalities**

- 5.1. Develop public seminars for distressed homeowners
- 5.2. Develop a brochure for general distribution to the public, that would explain the legalities of short-sales
- 5.3. Develop material for the buyers of short-sale properties

## LONG-TERM STRATEGIC PRIORITIES & ORGANIZATION OBJECTIVES

---

### **6. Virtual Tours: Continued improvement with technology**

- 6.1. Continued improvements through software enhancement
- 6.2. Expand availability of a greater number of homes being viewed via virtual tours

### **7. Community Involvement: Increased participation in community fund raising events**

- 7.1. Develop a golf tournament that all proceed go toward a public school in need.
- 7.2. Get involved in holiday fun raising programs
- 7.3. Participate in food drives

## **8. Open House: Monthly open house intended to enhance the image of Olsen Banker**

- 8.1. Invite present and past clients.
- 8.2. Invite mortgage bankers and escrow officers who work closely with Olsen Banker
- 8.3. Develop list of additional invitees, such as vendors and potential investors

### LONG-TERM STRATEGIC PRIORITIES & ORGANIZATION OBJECTIVES

---

## **9. People: To work together as a cohesive team by inspiring each other or others to work as a team.**

- 9.1. Education towards mentoring.
- 9.2. Offer off sight training
- 9.3. Consider the concept of actually developing teams of agents for a specific sales purpose

## **10. Agent Retention: Retain high quality and highest producing agents.**

- 10.1. Evaluate current commission splits
- 10.2. Evaluate and implement new training procedures and programs.
- 10.3. Encourage a positive sales environment

## **11. Recruiting: Look at other industries and other professions to attract sales professionals to our company**

- 11.1. Develop a list of professional and personal relationships with sales professional outside the industry.
- 11.2. Develop a compensation package to entice these professionals to come to work for us.
- 11.3. Organize a program that will contact the individual and offer them the opportunity to join us.

# STRATEGIC PLAN - DETAIL

## STRATEGIC 5 YEAR GOALS LONG-TERM STRATEGIC PRIORITIES & ORGANIZATION OBJECTIVES

### 1. Revenue Growth: Grow business 5% per year for the next 3 years, for a total percentage growth of 15.75 from today total.

1.1. Revenue growth of Reno offices by 7.87% in the next three years. (6-30-2011) (Bradley Smith) Measure: Quarterly Target: 4

Team Member Objectives	Who	Start Date	End Date
1.1.1. Recruit 3-5 new sales associates per year.	Bradley Smith	7-1-2008	6-30-2011
1.1.2. Evaluate the E-recruiting program	Bradley Smith	7-1-2008	6-30-2011
1.1.3. Retaining producing sales associates	Bradley Smith	7-1-2008	6-30-2011

1.2. Revenue growth of Sparks offices by 7.87% in the next three years. (6-30-2011) (Janice Chapman) Measure: Quarterly Target: 4

Team Member Objectives	Who	Start Date	End Date
1.2.1. Recruit 3-5 new sales associates per year.	Janice Chapman	7-1-2008	6-30-2011
1.2.2. Evaluate the E-recruiting program	Janice Chapman	7-1-2008	6-30-2011
1.2.3. Retaining producing sales associates	Janice Chapman	7-1-2008	6-30-2011

1.3. Increase advertising by 3% per year, to increase consumer awareness. (6-30-2011) Measure: Quarterly Target: 4

Team Member Objectives	Who	Start Date	End Date
1.3.1. Expand advertising beyond local newspapers and TV stations	Cori Masters	7-1-2008	6-30-2011
1.3.2. Advertise in well-read local publications such as UNR Silver & Blue magazine, Nevada magazine, and Homes magazine	Cori Masters	7-1-2008	6-30-2011

### 2. Profitability: Increase our net operating profit by 3-5% per year by 2011.

2.1. Consolidation and refinement of the entire organization (10-1-2008) (Darrell Chamber) Measure: Quarterly Target: 4

Team Member Objectives	Who	Start Date	End Date
2.1.1. Staff reduction made possible by real estate software	Darrell Chamber	7-1-2008	6-30-2011
2.1.2. Annual rent increases to our tenants at both locations	Darrell Chamber	7-1-2008	6-30-2011

2.2. Reduce the office/general expenses (7-1-2008) (Marsha Cole)

Measure: Monthly

Target: 12

Team Member Objectives	Who	Start Date	End Date
2.2.1. Consolidate the purchasing function to one person	Marsha Cole	7-1-2008	6-30-2011
2.2.2. Cut back on frivolous and unnecessary spending	Marsha Cole	7-1-2008	6-30-2011
2.2.3. Reduce janitorial expenses, by reducing the cleaning from 3 to 2 days a week	Marsha Cole	7-1-2008	6-30-2011

2.3. Develop a concierge program; each concierge will pay \$500 annually. (6-30-2011) (Cori Masters)

Measure: Monthly

Target: 12

Team Member Objectives	Who	Start Date	End Date
2.3.1. Contacting individual business to determine their level of interest in Olsen Bankers concierge program	Cori Masters	7-1-2008	10-1-2008

**3. Current Customers: Retain and touch our customers.**

**3.1. Customer for life campaign (7-30-2009) (Cori Masters)**

Measure: Monthly

Target: 12

Team Member Objectives	Who	Start Date	End Date
3.1.1. Assign the task to the Marketing department	Cori Masters	7-1-2008	6-30-2009
3.1.2. Frequent mailer on a quarterly basis	Cori Masters	7-1-2008	6-30-2009
3.1.3. Annual Bar-B-Que for all former clients, one time give away of a vacation	Cori Masters	7-1-2008	10-1-2008

**3.2. Good Customer Value: Increase the available information that is unbiased and readily available to help the customer make the right decision the first time. (6-30-2011) (Darrell Chamber)**

Measure: Annually

Target:

Team Member Objectives	Who	Start Date	End Date
3.2.1. Full disclosure given to all buyers	Darrell Chamber	7-1-2008	6-30-2011
<b>3.2.2. Take advantage of the improved technology to offer the best available virtual tours</b>	<b>Jason Lynnes</b>	<b>7-1-2008</b>	<b>6-30-2009</b>
3.2.3. Develop a customer satisfaction survey.	Cori Masters	7-1-2008	6-30-2009

**4. Investors: Convince investors on the benefits of dealing with a real estate firm, rather than dealing directly with the banks.**

**4.1. Advertise investment properties in the newspaper (6-30-2009) (Cori Masters)**

Measure: Quarterly

Target:

Team Member Objectives	Who	Start Date	End Date
4.1.1. Compile list from the various banks and finance companies and advertise the selected properties	Cori Masters	7-1-2008	6-30-2009

**4.2. Develop a program of investment seminars in which individual investors would be invited to attend a series of presentations regarding both commercial and residential foreclosures. (6-30-2009) (Darrell Chamber)**

Measure: Annually

Target:

Team Member Objectives	Who	Start Date	End Date
4.2.1. Develop a list of all local investors	Cori Masters	7-1-2008	6-30-2009
4.2.2. Develop a program that would determine the seminar program itself, the subject matter, dates and times, instructors, handouts, give aways....etc	Cori Masters	7-1-2009	9-30-2009

## 5. Short Sales: Educate the public on appropriate procedure and legalities

5.1. Develop public seminars for distressed homeowners (6-30-2009) Measure: Annually Target:  
(Darrell Chamber)

Team Member Objectives	Who	Start Date	End Date
5.1.1. Determine the location of seminar	Bradley Smith	7-1-2008	6-30-2009
5.1.2. Advertise in local magazines and newspapers	Bradley Smith	7-1-2008	6-30-2009

5.2. Develop a brochure for general distribution to the public, that would explain the legalities of short-sales (6-30-2009) (Cori Masters) Measure: Annually Target:

Team Member Objectives	Who	Start Date	End Date
5.2.1. Contact an attorney to help develop subject matter for brochures	Darrell Chamber	7-1-2008	6-30-2009
5.2.2. Develop the brochure and its content	Cori Masters	7-1-2008	6-30-2009

5.3. Develop material for the buyers of short-sale properties (6-30-2009) Measure: Annually Target:  
(Darrell Chamber)

Team Member Objectives	Who	Start Date	End Date
5.3.1. Develop a brochure that would explain both the process and the legalities from the buyers perspective	Cori Masters	7-1-2008	6-30-2009

**6. Virtual Tours: Continued improvement with technology**

6.1. Continued improvements through software enhancement (6-30-2011) Measure: Quarterly Target:  
(Jason Lynnes)

Team Member Objectives	Who	Start Date	End Date
6.1.1. Make sure that we have the most current software available.	Jason Lynnes	7-1-2008	6-30-2009
6.1.2. Continue educating agents to ensure that they are familiar with the software.	Jason Lynnes	7-1-2008	6-30-2009

6.2. Expand availability of a greater number of homes being viewed via virtual tours (6-30-2009) (Jason Lynnes) Measure: Quarterly Target:

Team Member Objectives	Who	Start Date	End Date
6.2.1. Make sure that the agents take the appropriate pictures upon listing the home	Jason Lynnes	7-1-2008	6-30-2009

**7. Community Involvement: Increased participation in community fund raising events**

7.1. Develop a golf tournament that all proceed go toward a public school in need. (6-30-2009) (Cori Masters) Measure: Annually Target:

Team Member Objectives	Who	Start Date	End Date
7.1.1. Schedule the event with the golf course of choice	Cori Masters	7-1-2008	6-30-2009
7.1.2. Send out donation letters to all current vendors	Cori Masters	7-1-2008	6-30-2009
7.1.3. Develop the dinner and raffle programs	Cori Masters	7-1-2008	6-30-2009

7.2. Get involved in holiday fun raising programs Measure: Target:

Team Member Objectives	Who	Start Date	End Date
7.2.1. Contact the appropriate parties who spearhead the outreach to the homeless and low income families.	Cori Masters	7-1-2008	6-30-2009
7.2.2. Contact Salvation Army to participate Angel Tree activities	Cori Masters	7-1-2008	6-30-2009

7.3. Participate in food drives Measure: Target:

Team Member Objectives	Who	Start Date	End Date
7.3.1. Contact the appropriate parties who spearhead the outreach to the homeless and low income families. Evelyn Mounts is a good example of a person to whom we should contact and offer funding.	Cori Masters	7-1-2008	6-30-2009
7.3.2. Participate in the local food drive at the food bank	Cori Masters	7-1-2008	6-30-2009

## 8. Open House: Monthly open house intended to enhance the image of Olsen Banker

- |  |                  |         |
|--|------------------|---------|
| 8.1. Invite present and past clients. (6-30-2009) (Cori Masters)   | Measure: Monthly | Target: |
| 8.2. Invite mortgage bankers and escrow officers who work closely with Olsen Banker (6-30-2009) (Cori Masters) | Measure: Monthly | Target: |
| 8.3. Develop list of additional invitees, such as vendors and potential investors (6-30-2009) (Cori Masters)   | Measure: Monthly | Target: |

**9. People: To work together as a cohesive team by inspiring each other or others to work as a team.**

9.1. Education towards mentoring. (6-30-2009) (Marsha Cole) Measure: Quarterly Target: 4

Team Member Objectives	Who	Start Date	End Date
9.1.1. Assign each junior agent to a senior agent for the purposes of mentoring and professional advice.	Janice Chapman	7-1-2008	6-30-2009
9.1.2. Internal motivational training to work within the mentoring program.	Janice Chapman	7-1-2008	6-30-2009

9.2. Offer off sight training Measure: Target:

Team Member Objectives	Who	Start Date	End Date
9.2.1. Research motivational programs with the idea of having agent teams attend as groups.	Janice Chapman	7-1-2008	6-30-2009
9.2.2. Increased participation at Olsen Banker University	Janice Chapman	7-1-2008	6-30-2009

9.3. Consider the concept of actually developing teams of agents for a specific sales purpose Measure: Target:

Team Member Objectives	Who	Start Date	End Date
9.3.1. Develop teams of agent to "sit floor" for housing developments	Darrell Chamber	7-1-2008	6-30-2009
9.3.2. Expand participation in the Costco "sit floor" program	Darrell Chamber	7-1-2008	6-30-2009

**10. Agent Retention: Retain high quality and highest producing agents.**

10.1. Evaluate current commission splits (6-30-2009) (Darrell Chamber) Measure: Annually Target:

Team Member Objectives	Who	Start Date	End Date
10.1.1. Review the current split and make appropriate changes according to previous years sales volume and gross commission income.	Darrell Chamber	7-1-2008	6-30-2009
10.1.2. Develop a bonus program	Darrell Chamber	7-1-2008	6-30-2009

10.2. Evaluate and implement new training procedures and programs. (6-30-2009) (Bradley Smith) Measure: Monthly Target:

Team Member Objectives	Who	Start Date	End Date
10.2.1. Implement Zipforms		7-1-2008	7-30-2008
10.2.2. Develop a program for "continued education" credits	Darrell Chamber	7-1-2008	6-30-2009
10.2.3. Design a newsletter that will communicate any changes and new ideas.	Cori Masters	7-1-2008	6-30-2009

10.3. Encourage a positive sales environment (6-30-2011) (Bradley Smith) Measure: Monthly Target:

Team Member Objectives	Who	Start Date	End Date
10.3.1. Develop sales unit competition among sales associates		7-1-2008	7-31-2008
10.3.2. Holding motivational seminars	Darrell Chamber	7-1-2008	6-30-2011
10.3.3. Provide each sales associate with a company shirt; this is a marketing tool for us and them	Darrell Chamber	7-1-2008	6-30-2009
10.3.4. Encourage new ideas for sales associates	Darrell Chamber	7-1-2008	6-30-2009

## 11. Recruiting: Look at other industries and other professions to attract sales professionals to our company

11.1. Develop a list of professional and personal relationships with sales professional outside the industry. (6-30-2009) (Cori Masters) Measure: Monthly Target: 12

Team Member Objectives	Who	Start Date	End Date
11.1.1. Further develop the list through external contacts, such as personal friends and acquaintances.	Darrell Chamber	7-1-2008	6-30-2011

11.2. Develop a compensation package to entice these professionals to come to work for us. (6-30-2011) (Darrell Chamber) Measure: Annually Target:

Team Member Objectives	Who	Start Date	End Date
11.2.1. Human Resources dept. to develop appropriate compensation package.	Marsha Cole	7-1-2008	6-30-2011
11.2.2. Review and determine all available options to include medical insurance programs, 401K contribution programs.....	Marsha Cole	7-1-2008	6-30-2011

11.3. Organize a program that will contact the individual and offer them the opportunity to join us. (6-30-2009) (Darrell Chamber) Measure: Annually Target: 1

Team Member Objectives	Who	Start Date	End Date
11.3.1. Develop actual plans to contact the individuals to whom we have chosen to extend an offer.	Cori Masters	7-1-2008	6-30-2009
11.3.2. Who will call to request and appointment, and who will attend that meeting from Coldwell Banker. How will the offer actually be presented and by whom?	Cori Masters	7-1-2008	6-30-2009