

# Strategic Plan

2012-2013



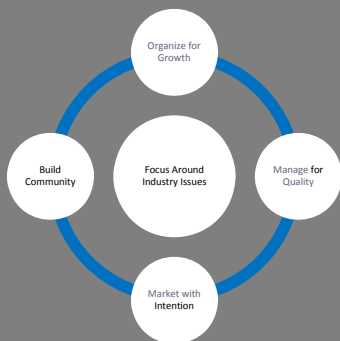
**IREM Institute of Real Estate Management**

**Core Purpose**  
The organization's reason for being

**Core Values**  
A small set of timeless, guiding principles . . . together they clarify what must be preserved, especially in an environment or rapid and unpredictable change

**Envisioned Future**  
An aspiration for the future that is forceful, tangible, and energizing . . . sufficiently challenging that its achievement requires the organization to move outside of its comfort zone . . . accompanied by a description of what the world would be like if this future were realized

**Strategic Principles**  
Broad, sweeping statements of direction to create drive and purpose, serve as an organization-wide rallying cry



**To advance the profession** of real estate management while helping real estate managers prosper and add value to their companies and the properties they manage.

**We believe:**

- that management matters...that good management translates into value...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.

**IREM® will be the first choice** of real estate owners, investors, and managers and their companies.

- Those in real estate management and their companies will come to IREM – and stay with IREM – because it enhances their prosperity.
- IREM will be the primary source of education and knowledge for the real estate management profession.
- Real estate owners and investors will seek out IREM’s professional real estate managers to manage their properties.
- People will realize their lives are improved by living, working, and shopping in properties professionally managed by individuals and companies with IREM credentials.

**Organize for Growth**

IREM’s business platforms and networks are aligned for and directed toward growing the organization with respect to membership, product sales, course enrollments, influence, and revenues.

**Manage for Quality**

IREM competes by focusing on excellence, producing top-quality educational and informational products and services offered through leading-edge delivery platforms.

**Build Community**

IREM serves the core and expands its network by engaging members in the professional real estate management community . . . local, regional, national, international, virtual.

**Market with Intention**

IREM advances its presence and shapes the real estate management profession through deliberate, systematic marketing methodologies and purposeful communication efforts.

**Focus around Industry Issues**

By being industry-focused and member-centric, IREM is positioned as the most comprehensive, trusted, relevant, accessible source of knowledge and information about and support for the real estate management industry.

### Strategic Initiatives

Programs, activities, or groups of activities that have the potential of meaningful impact on the organization and its business performance and advance the organization's strategic principles . . . unite the organization around new ways to create enhanced member value . . . require cross-functional support and leadership backing to succeed

1. Leverage IREM's **legislative strength** to impact issues affecting the real estate management industry, increasing its visibility and reinforcing its position as an industry leader
2. Define and rationalize **IREM's target market**; execute appropriate market penetration tactics focused on the needs of the targeted segments to expand market share
3. Capitalize on the **reputation of the CPM** to enhance the value for those who hold the key, reinforcing the brand and making the CPM a business imperative for real estate managers
4. Bolster connections with major real estate companies through expanded, **targeted corporate outreach** activity, capitalizing on IREM's legislative, education, ethical strengths
5. Reinforce the **power of member engagement and community**; identify and track meaningful engagement metrics; create relevant opportunities for engagement at all membership and career levels, especially among the younger generation of real estate managers
6. Develop and implement an expanded program of **post-credential knowledge offerings** and career development opportunities
7. Complete the new, **reinvigorated CPM curriculum** that incorporates rich media technology, interactive learning activities, and forward-thinking content under the IREM ED brand
8. Lay the groundwork and establish the operational protocols for a repositioned **IREM FIRST as a knowledge center** that serves the industry as a comprehensive, relevant, accessible information source that benefits from member engagement and is integrated into a **refreshed www.irem.org**
9. Embrace and execute an **enterprise-wide strategic marketing** plan that speaks to consistency in addressing the marketplace and reinforces IREM's positioning and influence in the industry
10. Launch the **refreshed AMO program** that is based on accreditation using industry best practices and supported by a revised code of ethics
11. **Enhance the ARM** certification program, possibly incorporating residential management specialty sectors and commercial site managers
12. Establish protocols for encouraging and **enabling innovative programs and initiatives** that support growth and enhance member service
13. Reinforce the professional stature of those who hold the CPM designation and the position of IREM as the organization that advances the real estate management industry through a comprehensive **brand awareness campaign**
14. Position IREM as a source of **building leadership competency** within the real estate management industry, supporting those who transition into executive positions and reinforcing IREM as an indispensable career partner
15. Deepen and **broaden connections with academic institutions**, reinforcing real estate management as a career of "choice, not chance" among college and university students
16. Assess and define IREM's strategic position relative to the **broader continuing education** market, including but not limited to real estate licensure credit and academic credit
17. Expand IREM's **international influence** and provide meaningful connections and engagement with members, chapters, and partner organizations outside the US
18. Put in place a process by which IREM explores and articulates trends and issues that will have an **impact on the future** of real estate management

## Critical Industry Issues

Trends, issues, and challenges that now and in the foreseeable future are having a significant impact on the real estate management industry and its practitioners . . . issues on which IREM will focus attention and resources due to their significance

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IREM encourages diversity. We welcome individuals of all races, genders, creeds, ages, sexual orientation, national origins, and individuals with disabilities. Our organization strives to provide an equal opportunity environment among its members, vendors, and staff

1. **Struggling economy.** Even with some signs of improvement, the economy, both in the US and around the world, continues to create an operating environment that is challenging because of its uncertainty and is keeping the real estate industry in a state of confusion.
2. **Access to credit.** While some loosening in the credit market has been seen, access to capital and credit risk remain a concern to those who need debt capital to finance to new property investments, make significant capital improvements, and refinance existing debt. In this environment, real estate managers are in demand who can enhance asset quality by keeping quality tenants and managing the asset to meet cash-flow expectations
3. **Lingering foreclosures and distressed assets.** Managers of properties headed toward technical default or in foreclosure or receivership find that they must do things differently as they deal with a raft of problematic challenges – staff morale, difficult capital expenditure decisions, funding restrictions imposed by lenders – to achieve successful workouts.
4. **Pressures on third-party management.** Economic and operating pressures are resulting in management fee compression and a tendency to regard management as a commodity, driving some real estate owners to transition from third-party professional management to self-management.
5. **Regulation, compliance, and tax policies.** With the potential for increased regulation and compliance and changes in tax policies looming, forward-thinking real estate managers are being proactive in monitoring regulatory developments and planning ahead to prepare for expected changes rather than waiting for them to happen.
6. **Technology, online marketing, social media.** Technology remains a strong force in influencing how real estate managers do their jobs, communicate with both internal and external stakeholders, and market both their management services and their properties.
7. **Political uncertainty, government dysfunction.** Lack of confidence in elected leaders and the political systems, coupled with the upcoming US presidential election of 2012, are resulting in a period of uncertainty that is weighing down on the real estate industry and those who manage investment real estate.
8. **Talent management.** An aging population and generational and demographic shifts are having a profound impact on the workplace, escalating the war for talent and causing successful management companies to give special attention to attracting, developing, and retaining a qualified workforce
9. **Sustainability.** The escalating demand for environmentally friendly, high-performance properties is shifting from being an optional request to a standard expectation, driven by owners and investors, residents and tenants, and government regulation and incentives.
10. **Sluggish commercial market.** The overall stagnation in the economy and the apparent rise in the virtual workforce are contributing to the vacancy rate and lessening demand for office space, requiring more creativity from managers to attract and retain quality tenants.
11. **Recovering multifamily rental housing market.** The US apartment sector appears to be the consistent bright spot, being energized by pent-up demand from the recession and a transition from home ownership to rental housing that is pushing rental rates up and vacancies down and creating opportunities for managers in this sector.
12. **Retail realignment.** The retail real estate market is evolving to address a consumer market that is increasingly comfortable with e-commerce, a return to urban cores and downtown business centers, a reduction in store sizes, and budget-conscious shoppers who are looking for value.