



NATIONAL ASSOCIATION *of* REALTORS®

Commercial Innovation Grant Executive Summary

Innovation Name: Day of Commercial Education
Association Name: Memphis Area Association of REALTORS®
Contact Person: Katie Shotts
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1. Project Summary (purpose and concept)
 - a. **Statement of purpose** – The Commercial Day of Education was the perfect way to show our loyal commercial brokers value in the membership, and to reward them for sticking with MAAR despite the recession. The majority of our brokers have already earned designations such as CCIM and SIOR, but still need quality continuing education outside of the designation courses that is still commercial-specific. Bringing in a nationally-known instructor brought added value to the broker's membership in the MAAR Commercial Council.
 - b. **Objectives** – To provide 6 hours of free commercial-specific continuing education hours to MAAR Commercial Council members.
2. Project Financials
 - a. **Project Budget Overview** – We expected to spend \$2,500. The main expenses were instructor fees and travel, which we were able to cover with the grant, thereby allowing us to offer the courses to members at no fee.
 - b. **Income (fees, grant, etc.)** - We received a \$2,500 Innovation Grant and non-member course registration resulted in a \$510 revenue for the Council.
 - c. **Expenses (how was money spent?)** – \$2135.88 were the final expenses. The money was spent on instructor fees, travel, hotel, course registration fees with the state of TN, snacks for reception following the afternoon course. (See attached financials). MAAR will be sending a reimbursement check to NAR for \$364.12.
3. Performance Measures & Benchmarks
 - a. Outline task, meetings and activities required to close the project – identify an instructor; schedule instructor; get TREC approval for CE courses; set up internal billing; marketing; work with instructor regarding his needs; coordinate instructor travel and transportation; book hotel room for instructor; coordinate small reception after classes



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- c. **Project Best Practices** – Allow the members to help you select the instructor so they will be more apt to support the courses. Promote to the chapters and at chapter events. We also set up a webpage for the students to download course materials in advance. Following the classes, Bill Moss was kind enough to share his Power Point slides as well, which we posted for students to reference. You can view all of the materials at <http://www.maar.org/cceddec3>
- d. **What processes worked well** – I worked with our Education Director to guide me in setting up the billing and getting TREC approval. I could not have done it without her!
- e. **What could have been improved, and how?** – I wish we had started planning earlier! We considered bringing lunch in, and possibly a local speaker for 30 minutes or so, but the Council felt that the break during lunch would be appreciated by the students, and I think that was the right decision.
- f. **Advice/Comments for Implementing in Another Association**– If you're not a staff person or are a member who does not generally work with getting CE approval, be aware that it can be a two-month or so process. Try to coordinate with your Association Education Director.

7. Supporting Documents
 - a. Financials
 - b. Marketing piece

In case of questions, contact: Melanie Sligh msligh@realtors.org or 312-329-8282

6 HRS FREE COMMERCIAL CE CREDIT (TN)

WHEN

Tuesday, December 3rd

COURSE INFO

Commercial Investment Decision

9:00 a.m. -- 12:00 p.m. 3 hours CE

Better understand and be able to communicate to your clients the measures of performance associated with investment real estate. Learn how to determine if an investment property is right for a client by assessing risk vs. reward. Hands-on work with a case study by hand, then using instructor-provided spreadsheet. Bring your laptop!

Spreadsheets for CRE

1:00 -- 4:00 p.m. 3 hours CE

Become a spreadsheet master and you'll be able to advise your clients on the best course of action to take in leasing situations. Compare leasing versus owning, lease proposals, and the sale leaseback process. Instructor will send 5-6 spreadsheets in advance for you to save to your computer. Please plan to bring a laptop to class!

WWW.MAAR.ORG/MAARCALENDAR



COST

FREE for MAAR Commercial Council Members

\$30 non-members

WHERE

**MAAR Education Center
6393 Poplar Ave 38119**

BRING

**Laptop
Calculator**

INSTRUCTOR

Bill Moss, CCIM



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