



Colorado Association of REALTORS® Foundation

STRATEGIC PLAN

Adopted by the Board of Directors on April 20, 2021

TABLE OF CONTENTS

Strategic Vision	
• Mission.....	3
• Vision.....	3
• The Need.....	3
Organizational Background	
• Assessment of current state.....	4
• Stakeholders.....	4
Achieving the Vision	
• Strategic Priorities and Goals.....	5-8
• Strategy Implementation.....	9
• Strategy Implementation Timeline.....	9
• Progress Indicators.....	9
• SWOT.....	10
Appendixes	
• 2021 Fund-Development Plan	

STRATEGIC VISION

MISSION

The Colorado Association of REALTORS® Foundation supports safe and attainable housing, advances homeownership for all Coloradans and provides housing related disaster assistance to our neighbors in need.

VISION

Every Coloradan has the opportunity to achieve a self-sufficient, productive life built upon a vital foundation of safe, attainable housing.

THE NEED

The Foundation's mission to support safe and attainable housing, advance homeownership and provide housing related disaster relief is increasingly vital to Colorado communities. Affordable, attainable housing inventory is critically low – in fact, statewide there are only 30 affordable rentals for every 100 lower-income households seeking to rent. Median home prices across the state continue to rise meteorically, pricing many lower-income Coloradans out of the market entirely and forcing families to move away from communities where they could otherwise become contributing members and workers. As a result, communities experience a shortage of workers for local businesses, particularly those in the service industry.

There is also a need for emergency shelter beds and affordable safe long-term housing for victims of domestic violence, homelessness, or other hardships.

2020 in particular was a year of unprecedented need in Colorado communities. Thousands of Coloradans lost their jobs during the COVID-19 pandemic, jeopardizing their ability to pay for housing in a market already in the midst of an affordable housing crisis. At its peak, more than one in ten Coloradans was unemployed. Concurrently, catastrophic wildfires roared through the state, burning more than 650,000 acres across Colorado, much of that acreage torched in the three largest wildfires in state history. Hundreds of homes were destroyed, displacing entire neighborhoods.

The demand for services from qualified nonprofit organizations providing housing related support to Coloradans in need has never been higher. Many organizations saw significant increase in demand – sometimes as high as 500% – for their services during 2020, and the demand has yet to abate. Housing and housing related disaster relief, as well as education and resources to advance homeownership, are vital to communities across Colorado, and the Colorado Association of REALTORS® Foundation is well positioned to help.

ORGANIZATION BACKGROUND

Assessment of Current State

The Colorado Association of REALTORS® Foundation is currently in its 30th year of operations, and the fulfillment of our mission including more than \$8 million invested in Colorado communities is made possible by those forward-thinking REALTORS® who founded the Colorado Association of REALTORS® Housing Opportunity Foundation and utilized the opportunity to receive donated escrow interest funds. The Foundation is known as the philanthropic arm of the Colorado Association of REALTORS®. Transitional leadership in recent years and a dearth of consistent messaging to members and the community have compelled the need to earn back trust and respect from members. Additionally, the Foundation has an opportunity to formalize and implement structures, policies, and procedures to further protect the organization from risk in the future and ensure our operations are efficient and impactful.

There is tremendous opportunity for the Foundation to grow, both in fundraising totals and statewide impact, elevating the REALTOR® brand as a result. Public Relations momentum exists due to significantly increased grantmaking in 2020.

Stakeholders

Colorado Association of REALTORS® members and staff
Housing-related nonprofit organizations operating in Colorado
General public
Industry partners
Local REALTOR® boards around the state
National Association of REALTORS®

ACHIEVING THE VISION

STRATEGIC PRIORITIES AND GOALS

Strategic Priorities are practical manifestations of our general Foundation strategies. They span a multi-year scope. Goals are tangible objectives for efforts or activity areas that are intended to be the means of achieving strategic priorities. Tactics are the methods by which we will reach our goals. Targets are measurable benchmarks related to timeline and/or achievement.

FUNDRAISING		
<p>Goal: Maximize Escrow Interest Program Participation</p>	<p>➔ Tactic: Implement record-keeping system to track and recognize participants.</p> <p>Tactic: Run marketing campaign at least once per year educating REALTORS® and industry partners and asking them to become participants.</p>	<p>➔ Target: Enroll 15 new participants year over year.</p>
<p>Goal: Diversify revenue streams, particularly unrestricted</p>	<p>➔ Tactic: Create, implement and track fundraising activities for individual donors, corporate, grants, events.</p>	<p>➔ Target: Show increased donation totals in all revenue streams at 2021 year end, and year over year.</p>
<p>Goal: Grow fundraising totals year over year</p>	<p>➔ Tactic: Create and implement yearly Fund-Development Plan.</p> <p>Tactic: Implement donor levels and stewardship program to engage and retain donors.</p>	<p>➔ Target: Increase fundraising totals by 50% in 2021, then 30% year over year thereafter.</p>

MARKETING		
<p>Goal: Grow awareness</p>	<p>→ Tactic: Cultivate relationships with local boards and present opportunities to partner for better exposure and to amplify local fundraising.</p> <p>Tactic: Identify 30 largest brokerages to educate and cultivate involvement.</p>	<p>→ Target: Speaking engagement or digital marketing opportunity with every single local board, every year.</p> <p>Target: Meet or engage with all 30 in 2021; develop an ongoing schedule of engagement year over year.</p>
<p>Goal: Position CAR Foundation as professional, knowledgeable, industry leader</p>	<p>→ Tactic: Create professional, branded collateral including annual report, digital toolkits, one-pagers, brochures, and donation cards. Brochures or one-pagers to be available at all Colorado Board offices, and CAR events.</p>	<p>→ Target: Inaugural Impact Report produced in 2021. Inaugural Annual Report produced 2022 (reflecting 2021). All other branded collateral produced 2021.</p>
<p>Goal: Create a regular message cadence to all target audiences across multiple marketing channels.</p>	<p>→ Tactic: Write and implement a yearly marketing plan to include annual campaigns, event promotion, education and engagement.</p>	<p>→ Target: First Yearly Marketing Plan implemented in 2021. Establish benchmark engagement analytics for marketing plan elements.</p> <p>Target: Increased engagement across platforms year over year, evidenced by analytics, donor acquisition and engagement.</p>

MEASURING OUR IMPACT / COMMUNITY ENGAGEMENT		
<p>Goal: Maximize our impact</p>	<p>Tactic: Formalize a giving strategy.</p> <p>Tactic: Create and implement an evaluation model to measure and track our impact over time. Begin with a historical analysis of the CAR Foundation’s impact from inception to present day.</p>	<p>Target: Implement the giving strategy beginning with the 2021 grant cycle.</p> <p>Target: Construct the evaluation model and begin historical analysis summer 2021, to release with inaugural Annual Report in early 2022. Evaluate and market impact yearly thereafter.</p>
<p>Goal: Raise CAR Foundation’s positioning in the philanthropic industry</p>	<p>Tactic: Engage with philanthropic and grantmaking affinity groups and industry associations</p>	<p>Target: Join grantmaking association or affinity group by end of 2021. Pursue committee leadership and/or conference speaking opportunities in 2022 and 2023.</p>
<p>Goal: Engage REALTORS® in volunteerism</p>	<p>Tactic: As part of giving strategy, seek grantee organizations that can provide opportunities for volunteerism</p>	<p>Target: Organize one service project with current grantees in 2021. Twice yearly or quarterly opportunities in 2022 and 2023.</p>

ORGANIZATIONAL STABILITY / SUSTAINABILITY		
<p>Goal: Streamline Board specialty structure to amplify impact while efficiently managing volunteer time</p>	<p>Tactic: Restructure committees, task forces, and add advisory committees. Suggested structure:</p> <ol style="list-style-type: none"> 1. Fundraising (including Advisory Committee) 2. Finance 3. Governance (focus on Board development, composition, growth and succession plan) 4. Engagement (including Marketing, Events, Communications, Grantee/Industry engagement and Awareness) 	<p>Target: Implement new structure and hold first meetings by July 2021. Seat advisory committees by mid-2021.</p>
<p>Goal: CAR Foundation operates efficiently, securely and without risk to the organization</p>	<p>Tactic: Establish Financial Policies Statement and Investment Management Policy to minimize financial risk.</p> <p>Tactic: Implement protocols and tools for record keeping across all Foundation workflows.</p>	<p>Target: Finance Committee to adopt both policies by June 2021.</p> <p>Target: Digitization of historical records and full implementation of protocols and tools by end of 2021.</p>
<p>Goal: CAR Foundation’s digital and web presence reflects accurate information with focus on user experience</p>	<p>Tactic: Update and upgrade our web page on CAR website, implement electronic forms for all forms of engagement, including grant applications. All forms to report directly into donor database.</p>	<p>Target: Full digital upgrades and implementation with exception of grant applications by summer 2021. Grant application and reporting process fully integrated electronically by end of 2021.</p>

STRATEGY IMPLEMENTATION

Resources Needed

Money

Time

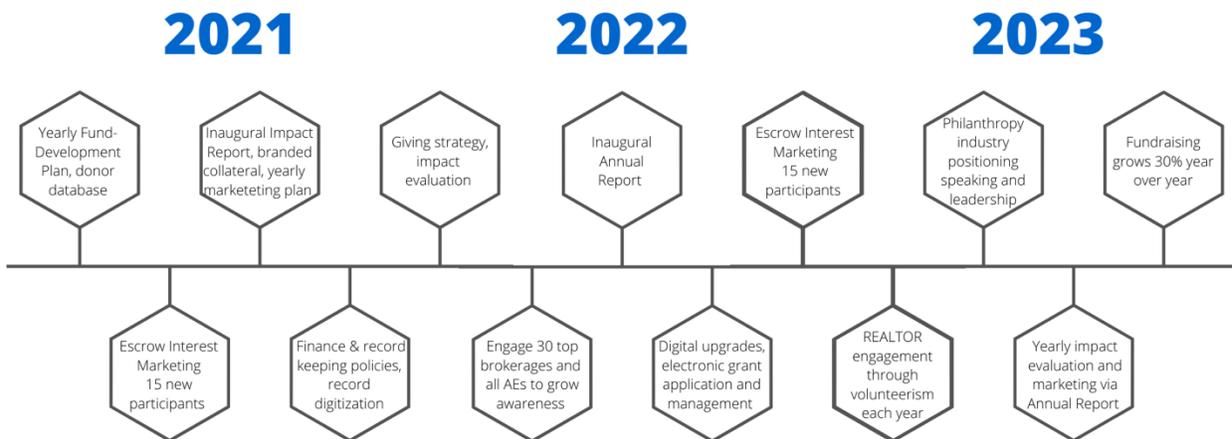
Personnel – Executive Director and Board

Support from CAR - Marketing/Communications, access to members

Connections – to local boards, to members, to industry partners, to donors and nonprofits

Contractor support – accounting, PR, event planning

STRATEGY IMPLEMENTATION TIMELINE



PROGRESS INDICATORS

The level of progress in reaching Strategic Priorities for this plan, and the plan’s continued relevance to the needs of the CAR Foundation, will be determined through a combination of three factors:

1. Comparison between the timeline expectations for tactics listed in this plan, and what is actually achieved in those time frames. This comparison is not intended to be absolute. It is expected that there will be some time shifting in implementation of identified tactics, given dependencies upon personnel and financial resources, existence of competing priorities and potential for changing requirements. Rather, the progress is better gauged by how closely implementation compares to the general trend outlined for the tactic.
2. Measurement and observation of the capacity, capabilities and outputs of the plan compared to the utilization and performance of resources at any particular time. Insufficient capacity or capabilities to meet current requirements is a potential indicator that

the plan needs to be reevaluated.

3. Feedback from stakeholders. In the end, the outcomes of the plan must satisfy the needs of the stakeholders, and they should be the ones to determine how well their needs are being met.

SWOT ANALYSIS

