**Commercial Innovation Grant**

**Executive Summary**

**Innovation Name: 1st Annual ECAR Commercial Conference**

**Association Name: Eastern Connecticut Association of REALTORS®**

**Contact Person: John Bolduc**

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1. Project Summary (purpose and concept)
	1. Statement of purpose: To host the 1st Annual ECAR Commercial Conference in the Fall of 2013 featuring Richard Muhlebach who will present two half day courses on Negotiating the Commercial Lease and Creating Value With Unique Leasing Opportunities.
	2. Objectives: To attract Connecticut, Massachusetts and Rhode Island commercial practioners to attend the conference.
2. Project Financials
	1. Project Budget Overview

Projected Budget:

Income:

ECAR $1,000

Registration fees for attendees – 100 x $49 $4,900

NAR Grant $3,200

Total Income: $9,100

Expense:

Speaker fee $3,500

Speaker Travel and hotel: $1,500

Facility rental and food $3,700

Printing and promotional expense $400

Total Expense: $9,100

* 1. Actual

Income (fees, grant, etc.)

ECAR contribution $1,000

Registration fees for attendees

 – 65 x $69 (early bird) or $80 $4,648

NAR Grant $2,500

Total Income: $8,148

* 1. Expenses (how was money spent?)

Expense:

Speaker fee $ 3,500

Speaker Travel and hotel $ 607

Facility rental and food $ 2,694

Printing and promotional expense $ 588

Staff time $ 759

Total Expense: $ 8,148

1. Performance Measures & Benchmarks
	1. Outline task, meetings and activities required to close the project

Hire the speaker

Develop a detailed marketing plan

Develop promotional materials

Consult with Commercial Committee at their monthly meetings

Staff the event

* 1. To what level of success was achieved?: While we originally wanted 150 attendees and budgeted for 100, we had 65 attendees for the conference.

Despite the fact that attendance fell short of what we had hoped for, we consider the conference to be a solid success for our first conference. Incidentally, our national speaker was amazed at the number of attendees.

1. Project Timeline (how long did it take)

NAR $2,500 grant received March 29, 2013

Speaker confirmed April 1, 2013

Promotional material and marketing material developed April, 2013

Promotion of Conference June–September, 2013

Conference held September 18, 2013

1. Project Management
	1. Marketing Strategy: We identified the following target groups to market to:

ECAR “Commercial Interest”members (196)

MassCIE leadership for distribution to their members

All CT Assoc. Execs (20)

SIOR – CT, RI, MA (82)

CRE - CT (16)

IREM - CT, RI (82)

CCIM - CT, RI (72)

 2 mailings and 4 emails were sent to all groups, Commercial Committee members made

 calls to individuals that they know.

* 1. Planning Meetings: N/A
	2. Day‐to‐Day Project Management: By staff
1. Lessons Learned/Outcomes
	1. Who Benefitted From Your Project?: 65 commercial practitioners earned 6 Connecticut CE elective credits and participated in a marketing session that featured Q&A with a state Senator about legislation affecting commercial real estate.
	2. Project Highlights: see a.
	3. Project Best Practices: Stay on time, hire a great speaker
	4. What processes worked well: N/A
	5. What could have been improved, and how? : All attendees were extremely impressed with the organization and content. The only thing we would change would be to provide coffee during the afternoon session.

Obtaining the contact information for those with an NAR designation was very difficult

 and time consuming. It would be great if we could request these from NAR.

* 1. Advice/Comments for Implementing in Another Association: Get a great speaker, offer CE credit or something of value to the member, market, market and market some more.
1. Supporting Documents – separate attachments to email

Promotional Flyer

Conference Agenda

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