



Commercial Innovation Grant Executive Summary

Innovation Name: *The Negotiation Process – adding value for your clients*

Association Name: NH Commercial Investment Board of REALTORS

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1. Project Summary (purpose and concept)
 - a. Statement of purpose
 - b. Objectives

The purpose was to enhance the commercial real estate practitioner's skills and knowledge of the negotiation process and how, when properly implemented, the negotiation process could add value to the commercial real estate transaction process. The course included concepts, strategies and case studies to provide a real world insight into successful, and failed, negotiation implementation.

NHCIBOR's objective was that participants would take away the knowledge and confidence to successfully navigate their clients through the negotiation process in today's difficult commercial real estate environment. In addition, NH CIBOR would build its membership base to embrace future commercial practitioners, residential practitioners and affiliated real estate industries. The program would lead to increased awareness of NH CIBOR's education offerings as a resource to go to for commercial real estate. It would amplify NH CIBOR's presence in the local community and state.

2. Project Financials
 - a. Project Budget Overview
 - b. Income (fees, grant, etc.)
 - c. Expenses (how was money spent?)

The majority of the funding came from NAR's grant of \$3,000.00 and the remainder came from attendees' fees. The expenses included the speaker's fee, speaker's



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hotel/travel/food, room and equipment rental, copying, attendee meals, and application for real estate commission credits totaling approximately \$5,000.

3. Performance Measures & Benchmarks

- a. Outline task, meetings and activities required to close the project
- b. To what level of success was achieved?

There were no negative comments heard by attendees regarding the course. As a matter of fact, the response to the course was overwhelmingly positive from all attendees.

4. Project Timeline (how long did it take)

The project took three months from start to finish. This included receiving approval for education credits from the NH Real Estate Commission, organizing the venue, and marketing the program to both NHCIBOR members and outside of the organization.

5. Project Management

- a. Marketing Strategy
- b. Planning Meetings
- c. Day-to-Day Project Management

The Education Committee met on a regular basis throughout the process. The day-to-day details were managed by the Executive Officer including answering questions about the program to attendees and finalizing venue plans.

As part of NHCIBOR's marketing strategy, other NH REALTOR organizations and related professional associations including CCIM, SIOR, AIA, Associated Builders, Appraisers, ICSC and the state association, NHAR were targeted for attending and broadcasting the meeting.

6. Lessons Learned/Outcomes

- a. Who Benefitted From Your Project?
- b. Project Highlights
- c. Project Best Practices
- d. What processes worked well
- e. What could have been improved, and how?
- f. Advice/Comments for Implementing in Another Association

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The course benefited NHCIBOR members and their guests. The greatest impact of the presentation was having each table of attendees participate in various scenarios proposed by the speaker. Each group would develop their response and present it to the group, and then it was evaluated by the group. By involving the attendees, it made for an interactive session which made for bountiful creative energy.

The program could have been an hour longer to allow for more discussion and there would have been more time for individual questions.

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