



MLS Best Practices

Created by CMLS with a goal of improving professional standards in the entire industry through the development and establishment of MLS best practices.

Background.....

- Finance Degree specializing in Real Estate - UNLV
- Banking and Investments - Bank of America, American Express Financial Advisors
- Mortgage Lending - Wells Fargo and Countrywide
- Non-profit – EnergyFit Nevada

Denee Evans

CEO, Council of MLS

Created by the industry....

- Arizona Regional Multiple Listing Service (ARMLS)
 - Austin Board of REALTORS® (ABoR)
 - California Regional Multiple Listing Service (CRMLS)
 - Heartland Multiple Listing Service and Kansas City Regional Association of REALTORS®
 - My Florida Regional Multiple Listing Service (MFRMLS)
 - Metropolitan Regional Information Services (MRIS)
 - MLSListings, Inc.
 - Northern Nevada Regional Multiple Listing Service (NNRMLS)
 - Northwest Multiple Listing Service (NWMLS)
 - Multiple Listing Service Property Information Network (MLSPIN)
 - Delaware Valley Real Estate Information Network (TREND)
- ✓ From “*How To*” to “*Good*” practices to “*Best Practices*”
- ✓ Checklists Provided
- ✓ Real Life Examples

Who says they're Best?

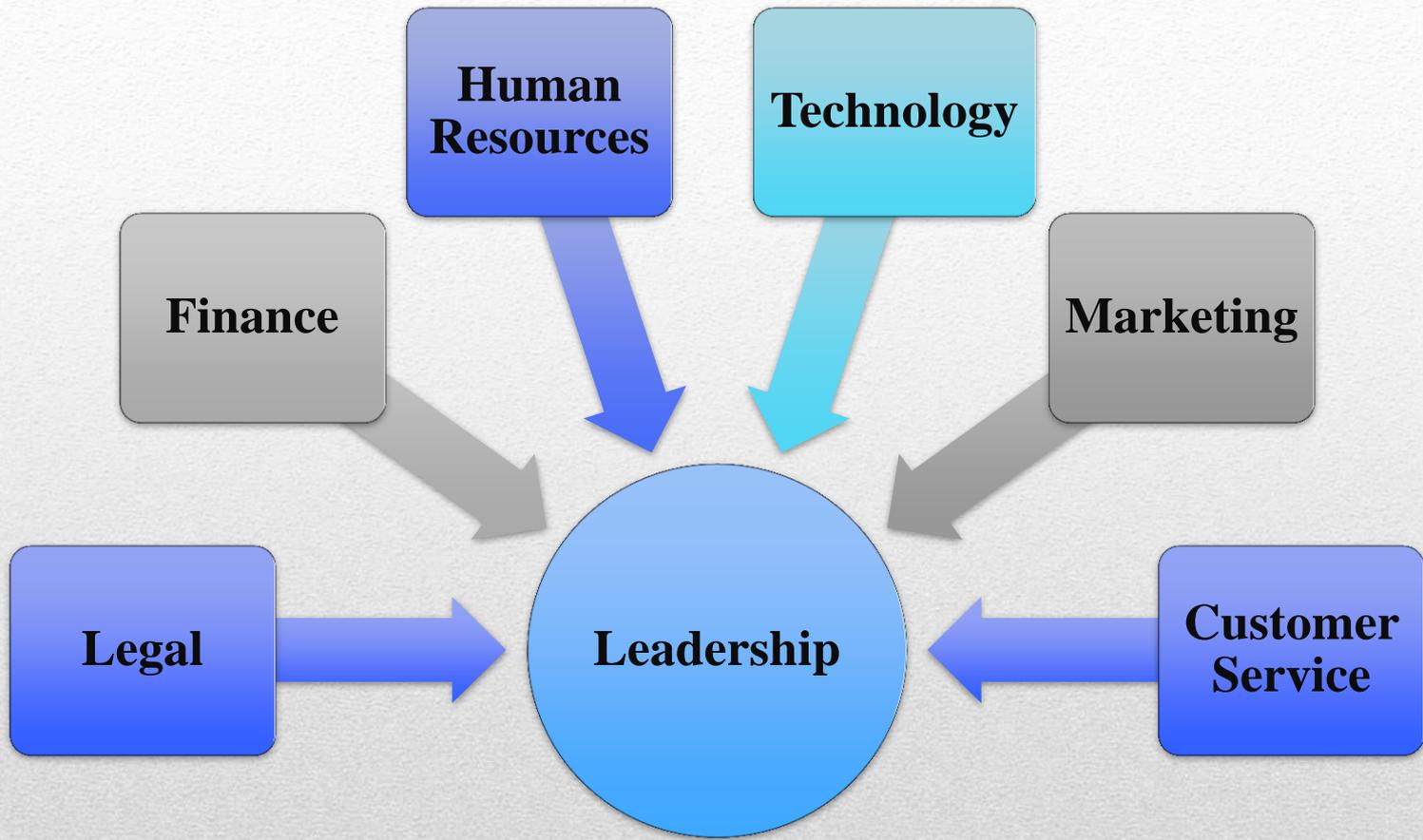
It is time. It is time for every MLS to take an honest assessment of their organization. Every organization can rise to the **next level**. Take the challenge and adopt Best Practices.

- *Your Customers will be happier,*
- *Your Employees will improve,*
- *Your Volunteers will step up,*
- *and the Organization will thrive.*

Why adopt best practices?

- <http://www.councilofmls.com/resource-center/>
- Updated annually by BOD and Section Councils
- 7 sections with Checklists
- 2016 - CMLS Best Practices certification program

Where are they?



Best Practices



Leadership & Governance



What does it take to lead?

- Kevin Kruse, Author of “What is Leadership?” an article published online by Forbes Magazine, breaks it down like this:
 - Leading is not management
 - It’s not just having followers
 - It’s not automatic because you have vision
 - It’s not simply because of personal attributes like charisma
 - It’s not “automatic” because of title or status
 - It’s not only about empowering others
 - It’s not just about influence
- And defines it like this:
 - “Leadership is a process of social influence which maximizes the efforts of others towards the achievement of a goal.

And break it down.

Vision

Passion

Listening

**Decision
Making**

**Relationship
and Team
Building**

**Strength of
Character**

Key Traits for Remarkable Leaders



Planning Best Practices:

Substance over sizzle

Mission and vision defined

Core values embedded in the organization

Goals measurable

Timeless mission, values, goals

Planning Best Practices



Governance Best Practices

Assessment of Leadership Traits

	Y	N	Comments
Vision			
Passion			
Listening			
Decision making			
Relationship and team building			
Strength of character			

Plan in Place

Mission and vision			
Core values or philosophies			
Goals			
Culture: Embedded in the fabric of the organization			

The Checklist



Human Resources

- Keep the organization in line with its culture, vision and goals
- Foster the productivity and success of the organization by creating workforce plans
- Ensure the organization is compliant with local, state and federal regulations

Why Human Resources?

- Work with management to create and foster the culture, vision, and goals of the organization
- Acquire the right people with the right skills at the right time
- Ensure knowledge and adherence to legal requirements
- Understand the value of strong employees and treat all fairly

What Do They Do?



Finance

Financial Management Best Practices

Documented and implemented processes and procedures

Accurate and timely financial statements

Compliance with generally accepted accounting principles

Compliance with applicable laws

Fund operations from operating revenue, not reserves or financing

➤ *The Board of Directors has a fiduciary duty to oversee the financial soundness of the organization.*

Financial Management

Purpose: *Tools used to educate the board of directors.*

Financial Reporting Best Practices

Full and Fair Reporting of all business transactions, assets and liabilities

Balance Sheet

Income
Statement

Cash Flow
Statement

Budget vs. Actual
Variances

Financial Reporting



Legal

I am NOT an attorney. Please seek legal counsel.

- It is critical to find the proper balance between business requirements and legal risks
- The organization must effectively manage, track, and reconcile hundreds of contracts
- A company that takes no risks will fail just as often as the organization that takes too many risks

Legal



Marketing & Communication

Marketing Plan Best Practices

Have a clear Executive Summary including MLS Mission Statement

Define all products and services the MLS has to offer

Utilize a *SWOT* analysis

Provide clear goals and resources needed

Update and refine as needed

The Marketing plan is always be based on the Strategic Plan

The Marketing Plan

Communication Plan Best Practices

Develop specific, measurable and realistic goals

Clearly identify the target market

Create clear and memorable messages

Utilize effective tools

Plan for potential crises so that negative impact is minimized

Communication Plan





Customer Service

Is an attitude, not a department

“Use your good judgment in all situations.

There will be no additional rules.”

Nordstrom’s Rule #1



- Purpose of organization
- Toss out unnecessary rules
- Develop a culture of service
- CEO can model behavior
- Treat employees like customers
- Create environment of cooperation, teamwork
- Fun, sense of humor can do wonders

Company Culture

- Every organization benefits from recognizing and applying reasonable guidelines for their technology operations.
- There is no single standard of “Best Practices” for technology that applies to each and every MLS organization.

Best Practices

- Planning and budgeting provide for continuity and the ability to respond to current situations. They also permit evolving business needs, and act as a guide for leadership and management decisions
- Maintaining the appropriate ‘housekeeping’ procedures assures security, productivity, and compliance
- Providing the necessary software and hardware systems ensures a well-supported staff, and ultimately a superior product, along with superior customer experience

Policies

TECHNICAL/IT	YES	NO	COMMENTS
Management			
Goals and objectives defined and clearly stated in a plan			
Plan identifies critical and non-critical systems			
Roles Clearly Defined			
Mission critical systems identified			
Formal written Disaster Recovery Plan (test plan annually)			
Staffing meets plan requirements and operations			
Additional staff/talent can be outsourced			



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*Adopting Best Practices will create
an environment where the organization
can succeed at its highest level.*

Elevating the Industry

The CMLS Best Practices Resources would not have been possible without:

- **Ann Bailey, Pranix, Inc.**
- Arizona Regional MLS
- Austin Board of REALTORS®
- Broker Listing Cooperative & Metropolitan Indianapolis Board of REALTORS®
- California Regional MLS
- Carolina MLS & Charlotte Regional REALTORS® Association
- Delaware Valley Real Estate Information Network (TREND)
- Heartland MLS and Kansas City Regional Association of REALTORS®
- Metropolitan Regional Information Services (MRIS)
- MLSListings, Inc.
- MOVE, Inc.
- MLS Property Information Network (MLSPIN-Boston)
- My Florida Regional MLS
- National Association of REALTORS® (NAR)
- Northern Nevada Regional MLS
- Northstar MLS
- Northwest MLS
- Realtor.com
- Thomas N. Jacobson, Attorney at Law
- Utah Real Estate

Thank You Contributors

As a living, breathing, ever-evolving document
MLS Best Practices cannot continue
to flourish without...

Section Councils wants you...!



Your Contribution



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Questions & Discussion