Creating Opportunity Out of Disruption

Todd Carpenter
Strategic Business, Innovation, and Technology Group
Disruption
The Lions Over The Hill

Lions Over the Hill - YouTube
https://www.youtube.com/watch?v=CyKFXVQwAPA
Apr 11, 2014 - Uploaded by National Association of REALTORS
National Association of REALTORS... 1993 President Bill Chee's "Lions Over the Hill" speech...

The Lion and Bill Chee The Data Advocate
www.thedataadvocate.com/the-lion-and-bill-chee/
In April of 1993, Bill Chee, the 1993 President of the National Association of REALTORS gave his industry famous "Lion Over the Hill" Speech. In this speech, Bill stated that "the lion is coming over the hill, and Realtors are like chihuahuas arguing over the bone." It was this speech that led the NAR Board of Directors to vote to...
The Lions Over The Hill
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“I view the current MLS situation as few chihuahuas fighting over a bone, unaware that a hungry lion is coming over the hill”

-Bill Chee, 1993 NAR President
The Lions Over The Hill

“We must consider some form of public access. We must encourage members to focus on the value added nature of their business, rather than being the provider of secret information”

-Bill Chee, 1993 NAR President
The Lions Over The Hill

“Fellow REALTORS®, let’s become the lion.”

-Bill Chee, 1993 NAR President
Disruption
Opportunity
IDX and VOW Guidelines
Strategic Business, Innovation, and Technology Group

Drive industry innovation and benefits to members through strategic relationships with a broad range of business and technology players.
Strategic Business, Innovation, and Technology Group

- REALTOR® Information Network
- Member Benefits Partners
- REALTOR® Store
- Second Century Ventures
- REach® Accelerator
- Center for REALTOR® Technology
Partner Timeline

R&D  Startup  Revenue  Profitable  Growth
Partner Timeline

- R&D
- Startup
- Revenue
- Profitable
- Growth
Research and Development

Warranty Stickers Don't Mean Anything: Fire-Detecting Wallpaper; More in Five for Wednesday

by Joseph Sullivan | Apr 11, 2018 | Community Gardening, Five for Wednesday, Technology

Welcome to Five for Wednesday, CRT Labs' long-running (since March 2014) series of curated tech stories.

1. Those 'warranty void if removed' stickers on your computers and other possessions don’t mean a thing, according to the ICC. The upshot's not merely aesthetic: the ICC is reminding all of us that manufacturers
Research and Development
Partner Timeline

- R&D
- Startup
- Revenue
- Profitable
- Growth
Accelerating Real Estate
REach® Program

We launch companies into the Real Estate vertical by providing the following:

<table>
<thead>
<tr>
<th>Education</th>
<th>— industry 101</th>
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<tr>
<td>Mentorship</td>
<td>— 250+ industry leaders managing billions in revenues</td>
</tr>
<tr>
<td>Insight Panel</td>
<td>— 5,500+ practitioners shape the products</td>
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<tr>
<td>Exposure</td>
<td>— NAR channels, industry events, media</td>
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REach® is the world’s leading growth accelerator for early stage real estate related technology companies.

REach® was founded by Second Century Ventures, the strategic investment arm of the National Association of Realtors®.
NAR
Largest trade association
$5 billion brand
1.2 million REALTORS®
12 million movers/year

Second Century Ventures
40+ portfolio companies

Industry Leaders & Influencers
Real Estate
Technology
Venture Capital
Insight Panel
40 Companies completed program

200% - 5,000% Growth during program

2013 Established

$125mm in funding since program
REach® Companies

Class of 2013
- SendHub
- wevideo
- smartzip
- goby
- SeaSuite
- FundWell
- Desktime
- deductr
- lumentus social
- BombBomb

Class of 2014
- TERMSCOUT
- PRO.com
- NotaryCam
- LOOP&TIIE
- LLAMA
- BOOST&U
- August
- BACK AT YOU MEDIA
- AssetAvenue

Class of 2015
- zenergyst
- VALoanCaptain
- TrustStamp
- sinside
- RealScout
- flipt
- HomeSelfe
- home diary

Class of 2016
- Notarize
- HouseCanary
- immoviewer
- trustedmail
- Pearl Certification
- ADWERX

Class of 2017
- CENTRIQ
- Occly
- R
- HouseCanary
RealScout:
1,600% increase in revenue
130% increase in subscribers

Updater:
3,500% increase in users

smartzip:
1,600% increase in revenue

BombBomb:
700% increase in revenue
“REach® provides a much needed bridge between technology and real estate”
Sherry Chris
CEO BETTER HOMES & GARDENS REAL ESTATE

“REach® is the most innovative program in real estate”
Rick Davidson
CEO CENTURY 21

“Without REach®, it would have taken me 2+ years to build network”
Connor McCluskey
CEO BOMBBOMB (REach 2013)

“Joining REach® is the best business decision I ever made”
David Greenberg
CEO UPDATER (REach 2013)
THE NAR HALO EFFECT
NAR Lobby  World’s Largest Trade Assoc.
Member Benefits  1.3 million members

ASSOCIATED VERTICALS
Mortgage  Insurance
Property Management  Title/Escrow

REACH*-CUTTING-EDGE TECHNOLOGY
Big Data  Smart Homes
Blockchain  Fintech

SCV PORTFOLIO
Portfolio Interaction  Access to Capital

Millions of Impressions Through Multiple Channels
Sample Participants
SCV mentors and insight panelists come from best in class companies
REach® Advisors and Mentors

*Small sample of the 100s of executives actively involved with REach

Alexander Perriello
President and Chief Executive Officer
Realty Franchise

Pam O’Connor
CEO
Leading RE

Joe Hanauer
Former Chairman of the Board
Move Inc., Grubb Ellis and Coldwell Banker

Rick Davidson
CEO and President
Century 21 Real Estate LLC

Elie Finegold
SVP Global Innovation & Business Intelligence
CBRE

Budge Huskey
President and Chief Executive Officer
Coldwell Banker Real Estate LLC

Sherry Chris
CEO
Better Homes and Gardens

Chris Heller
President
Keller Williams

Jennifer Warden
President
Baird Warner

Cary Sylvester
Executive Director of Technology
Keller Williams

Sam Delesi
Executive Managing Director
CBRE

Dayna Grayson
Partner
NEA - New Enterprise Associates

Mike Ryan
Executive Vice President, Global Communications and Branding
RE/MAX

Tom Hurdlebrink
CEO
Northwest MLS

Gino Blefari
CEO
HSF Affiliates LLC, parent company to the Berkshire Hathaway
HomeServices, Prudential Real Estate and real living

Alex Lange
CEO
Upstream
Becoming a Mentor
tcarpenter@realtors.org
What is the REach® Insight Panel?

A group of 5,500+ (and growing) REALTORS® who have agreed to give feedback on the REach companies’ products and services to help refine them for the industry.

Process:
• Collect data via survey (submit questions to user base)
• Provide user flow module for testing

Companies have tested the following with the REach Insight Panel:
• New Product Features
• New design / User Experience
• Pricing Strategies

In addition to product feedback, Insight Panelists provide a great opportunity for exposure to Insight Panelists’ organizations.
Join the Insight Panel
http://narreach.com/realtors
REach® 2018 – Tentative Event Timeline

Program Events

Kick-Off: Intro to NAR and real estate industry

NAR REach

Insight Panel Preparation

inman CONNECT

ioi Summit:

April

Midyear Convention: First Demo Day to NAR members

May

June

July

August

September

October

November

RIS CEO Exchange

RESO

Annual Convention: Final Demo Day to NAR members

*Event timelines subject to change, additions and modifications
The Real Estate Innovation, Opportunity, and Investment Summit, powered by the National Association of REALTORS®
http://nar.realtor/ioi
Todd Carpenter
tcarpenter@realtors.org