

**Mission Statement:** The Florida Apartment Association is a federation of associations representing and advocating the interests of the Florida multifamily rental housing industry.

# 2023 STRATEGIC PLAN

Adopted March 2023



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**2023 - 2024 Strategic Plan**

# Executive Summary | Process & Phases

In 2022, The Florida Apartment Association began the process of cultivating an updated strategic plan to establish the association's "roadmap" for the next two years. More than **130 participants** representing important association constituencies took part in focus groups and listening sessions in the first and second quarters of 2022. These constituencies included **property management executives, local affiliate association executives, "emerging leaders," product/service providers (suppliers), "DEI" (diversity, equity, and inclusion) thought leaders, leadership lyceum candidates (2022), and delegates to the FAA Board of Directors.** Additionally, a sub committee was appointed to conduct a comprehensive review of FAA's governing documents, and make recommendations for revisions to the Board.

This work culminated in the crafting of a strategic vision and overarching goal at a planning meeting in August 2022. The Governance Sub Committee concluded their work in August 2022, and their recommendations were subsequently approved by the FAA Board of Directors.

In Q1 2023 a task force was established to oversee phases 2 and 3 of the planning process.



"SPIE" STRATEGIC PLANNING PHASES

## 2023 - 2024 Strategic Plan

# Mission, Vision, & Overarching Goal

**Overview:** Participants reviewed the association's mission and vision statements as part of the planning process. Additionally, an overarching goal was established as a guide for implementation of the plan.

**Mission Statement | Unchanged:** *The Florida Apartment Association is a federation of associations representing and advocating the interests of the Florida multifamily rental housing industry.*

**Vision Statement | New:** *To be recognized as the champion for housing opportunity.*

**Overarching Goal | New:** *Advance the industry and association through research, advocacy, and fostering a healthy rental housing supply.*

# Strengths, Weakness, Opportunities & Threats (SWOT)

*As identified by the FAA Board during the August planning session.*

## Strengths

- Membership growth & participation
- Proactive vs reactive to legislative issues
- Government affairs and research initiatives
- Local advocacy programs
- Leadership Lyceum program
- Support of local affiliates
- Growth in political giving (APAC)
- Financial health and resources
- Communications strategy & quality
- Annual conference attendance, professionalism, & production
- Engagement & efficiency of Board Meetings

## Weaknesses

- Transparency of FAA Board/committee selection process
- Not enough focus on building a volunteer pipeline
- C-Suite/executive engagement in political giving & advocacy
- Diversity in leadership and volunteer ranks

## Opportunities

- Demonstrate value of membership beyond access to lease
- Statewide accreditation or credential program
- Workforce development
- Public relations and brand awareness
- Expand research program
- Volunteer development
- Support local affiliate DEI efforts
- Replicate Valencia's AST/PM programs in other areas
- Media/policymaker "events" throughout state
- Maintenance engagement

## Threats

- Industry's ability to recruit and retain talent
- Rent control and related policies
- Changing political environment in Florida
- Member competition with association (conferences, etc)
- Recession or "market correction"
- Apathy and lack of understanding of association's value
- Not keeping up with changes or evolution of association management trends
- Tech/Artificial Intelligence replacing onsite staff

This list includes items where the group achieved consensus.

# THE PLAN: CORE COMPONENTS

## ELEVATE THE ASSOCIATION

- Expand Research Initiatives
- Enhance Media & Public Outreach
- Strategic Investment in Political Engagement Tools & Resources

## ADVANCE THE INDUSTRY

- Bolster Talent Pipeline
- Evaluate Potential Industry Standards
- Launch "Positive Press" Social Media Campaign
- Showcase Industry Philanthropy

## SUPPORT & ENGAGE LOCAL AFFILIATES

- Expand Local Advocacy Program Influence
- Enhance PR Toolkit, Training and Resources
- New Access/Opportunity for Underrepresented Constituencies

## FOCUS ON STRATEGIC GROWTH

- Evaluate New Market Opportunities such as Build to Rent (BTR)
- Custom Events for Senior Leaders and Developers
- Iterate and Evolve Inspire and Impact Conferences

# TERTIARY GOALS

- **ESTABLISH TASK FORCE TO REVIEW APAC'S "FAIR SHARE" AND LOCAL GIVING POLICIES AND PROCEDURES**
- **CONDUCT A COMPREHENSIVE REVIEW OF THE ASSOCIATION'S GOVERNMENT AFFAIRS STRATEGY AND RESOURCES**
- **EXPLORE OPTIONS TO INTRODUCE MORE CLARITY INTO THE LEADERSHIP SELECTION AND VOLUNTEER PARTICIPATION PROCESS**

# NEXT STEPS | Strategic Planning Task Force

- **Prioritize Components and Define Specific Objectives**
  - Determine appropriate timelines for each objective
    - Short | Less than six months
    - Medium | Between six months and one year
    - Long | Over one year
  - Identify affected member constituencies
  - Designate committee, volunteer, and FAA staff responsibilities (per objective)
  - Evaluate and recommend resources, budgetary or otherwise, to the FAA Board of Directors
  - Establish key performance indicators (KPIs)

**Note:** *The FAA Executive Committee and Board of Directors have oversight of all elements of the strategic plan.*



# Acknowledgements

The Florida Apartment Association wishes to thank the following individuals and entities for their contributions to the health and future of the association!

## 2022 Strategic Planning Leadership

Task Force Co-Chairs: **Lee Rogers & Jordan Petras**

Executive Committee Liaison: **Jimmy Chestnut**

2022 FAA President: **Kristi Novak**

**2022 FAA Board of Directors**

## Governance Review Sub Committee

Co-Chairs: **Chris Koback & Shannon Gregory**

AEC Liaison: **Russ Webb**

Sub Committee Members: **Joelis Barandica, Cheryl Carroll, Shelley Dehne, Becky Dotson, Kimberly Maggard, Kelli Meyers, and Sandy Shindle**

Thank you to the more than 130 participants in the following focus groups and listening sessions!

**Multifamily Senior Executives**

**Local Affiliate Association Executives**

**Florida Suppliers Council/Supplier Partners**

**Diversity, Equity, & Inclusion Thought Leaders**

**"Emerging Leaders"**

**2022 Leadership Lyceum Class**



**2023 - 2024 Strategic Plan**