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# The Home Asset Management Plan

## Understanding the Model: Section 1

### The Home Asset Management Plan

The Home Asset Management Plan (HAMP) is a new and unique program that takes a comprehensive view of a customer's home and property from the top down. HAMP is designed to be a full service program that meets the total needs and desires of a unique segment of the market. The cornerstone of the program is the strong relationship of total trust and confidence that your company has earned through past work. The goal of the program is to provide the client with a reliable and trustworthy "partner" or "advisor" for maintaining and enhancing the value of their home, assisting the client in creating a personal vision for their property.

The plan "binds" these three basic components:

- Maintenance – Routine inspections and service focusing on such items as HVAC, lawn maintenance, sprinkler systems, alarm systems, filter changing, energy cost reduction, etc
- Repairs – Small non-recurring maintenance projects such as replacing a window, repairing a door, etc.
- Remodeling and building new structures – This will include full service remodeling of kitchens and baths, room additions, home offices, major renovations, etc., as well as building a guest house, adding a garage, perhaps constructing a vacation home, creating a pool house, adding an outside entertainment area, and other such projects

The plan will contain a list of projects with project schedule and estimated costs that will become the action plan for the next twelve months as well as the planning document for future projects within the next 3 to 5 years. The plan will grow and change over time. It is intended to invite an ongoing interactive dialogue with the client.

**The Mindset Change.** Upon seeing the program for the first time, some may have the reaction "we are doing most of this now-what is the difference?" Instead of looking at a client as a good source of work, and knowing *they will call you* when they are ready to do some remodeling, the HAMP program takes a "proactive" approach, and has created a plan where *we regularly contact them*. We don't wait for the clients to call with their next project but are proactive in setting up a meeting with them to jointly develop a three to five year plan for resolving their facility needs and desires before they arise.

To understand the HAMP mindset change, we need to ask: "Why is the HAMP program different?" "How is it unique?" "What sets it apart from what we're doing now?"

The answers are:

- We are '**proactive**' instead of reactive (waiting for a call)

- We take a **'global, comprehensive view'** instead of a job by job view
- We **'jointly develop a proactive plan'** with the client
- We develop a **'long range plan'** (at least three years)
- We help the client create a **'vision'**
- We address **'family needs'**
- They are our **'client for life'**
- We have a **"WIT" (Whatever-It-Takes)** attitude

What the program is not:

- It is not a "small job specialist" program. This is the 'handyman' concept and that is not the focus of HAMP. We want to distinguish HAMP as being a program that meets the *total* long-range needs and desires of a unique segment of the market. Yes, small jobs are included in the program but as a part of the service we provide in the total package.
- It is not a "home inspections" program. There are individuals and companies that offer this service and we are not in that business. We will do a home assessment as part of our data collection but that is only a small segment of the total package.
- It is not for everyone! This is a unique program for high-end clients and we must do everything possible to make them feel that they are unique. These are clients who want someone to take care of all their property needs and are willing to pay for a trusted advisor.

## Why Implement the HAMP Model?

- To create long-term and predictable revenue streams for the remodeler and to assist him/her in managing the client's expectations.
- To convert this relationship into an economic model that reflects both the long-term needs of the client to preserve and enhance their home, and the remodelers' needs to build a more viable and liquid business.
- To bring all this together into a plan for managing facilities and relationships.
- Work scheduled for as far out as three years with signed contracts.
- Subcontractors knowing well in advance of jobs and therefore strengthening the contractor/subcontractor relationship.
- Knowing what materials and selections need to be purchased well in advance, resulting in fewer delays.
- Free up sales staff from having to go through the long process of negotiating each project over and over.

- Referral list will expand rapidly.
- The trusted relationship between company and client will keep 'crisis and stress management' to a minimum.
- Long-range work schedules will allow company personnel to pursue other business.
- Vendors and subcontractors will want to do business with the company due to their long range planning.

In summary, the Home Asset Management Plan redefines our relationship with our best clients. The Home Asset Management Plan program creates a *continuum* of services that begin with a small projects service call, moves into a customized scheduled maintenance agreement, and then evolves into the full Home Asset Management Plan. This "hierarchy of service" allows us to move the clients we work with from a reactive business relationship into a proactive plan that identifies work in advance as far out as five years.

What we are really trying to do is take care of all the facility needs and desires of the client. This could even be on multiple properties or on their residential and their business properties. Profitability and efficiency are the two main "drivers" of the program, the issues upon which this program is built. Because of the proactive nature of the program, **we control the scheduling of work**. Because we control scheduling, we have the ability to "bundle" projects so that we maximize in-house efficiency and client cost savings. This is the program we want to deliver.

## Who are the Home Asset Management Plan Clients?

1. Possible Client Profiles
  - People of means, i.e. high-end clients
  - Past clients with whom the company has enjoyed a trusting relationship
  - People who want someone to take care of the needs of their home
  - People who are willing to pay for services for the home and grounds
  - Those who understand the value of an advisor to help care for one of their valuable assets
2. What are we offering?
  - Trusted advisor in joint collaboration with client to take care of all the facility needs and desires of the client
  - Full-service program for client's property
  - Comprehensive plan helping client manifest their vision of home
  - Home Asset Management Book - attractive compendium of work and longer-term plan
  - Home inventory
3. Why are we offering the Home Asset Management Plan?
  - Client benefits

- Provide on-going reliable and efficient care of their valuable asset, their home and grounds
  - Encourage client's realization of their home as a reflection of themselves
  - Encourage longer-range planning which can minimize the emotional and financial impact on client
  - Relieve client of burden of home care
  - Provide a trustworthy partner or advisor for maintaining and enhancing the value of their home
  - Provide the assistance they need to create a vision of possibilities
  - Create a documented annual plan to preserve and enhance their home
  - Just like a family doctor, you become the family contractor
  - We become a "single source" home advisor
- Company benefits
    - Leverage good relationships with existing high-end clients, providing on-going business opportunities with less sales work
    - Enables efficiencies in scheduling, having materials ready; more profit
    - Strengthens and builds trade contractor relationship
    - Allows for project "bundling" for higher profitability
    - Provides more predictable revenue streams
    - Leverages existing assets
      - Client database
      - Trade contractors
      - Employees
      - Suppliers
      - Goodwill
    - Creates a documented plan for managing your client's biggest asset
    - Manages the relationship and expectations with your best clients
    - Provides a recurring revenue stream
    - Identifies future work as far out as three years
    - Provides for the optimal allocation of company resources (workforce)
    - Allows for the diversification of company products and services
    - Provides a business model to build equity in your company
    - Creates a client for life

4. When is the Home Asset Management Plan advantageous?

- **Now:** Handle immediate needs to bring property up to a manageable level
- **On-going:** Handle recurring service needs, provide periodic property assessments and an updated annual plan
- **Future:** Provide up to three to five year project timeline, to be reviewed and updated annually

5. How do we deliver the Home Asset Management Plan?

- By meeting with the client(s) to listen and respond to what they want and need regarding their property.
- By creating a multi-year plan, including short- and long-term projects, that capture the client's vision, and then executing the plan.

- By providing responsive service and giving the clients a high priority in attending to their building care needs.
- By assigning a HAMP manager to each client, removing the client's need to know which person in the company to call for what.
- Proactively define short- and long-term projects to meet client's needs and wants.
- With ongoing client contact instead of waiting for them to call.
- By bundling tasks for efficiency, profitability, and convenience.

6. Where do we deliver the Home Asset Management Plan?

- In the comfort of our clients' homes
- Into the fabric of our company, i.e., where each company member is keeping an eye open to potential new clients and to serving existing clients even better.

## Compiling the Home Asset Management Book

The Home Asset Management Book is the result of the joint development program with the homeowner. It is the document that describes the existing condition of their home as well as the action plan that will take care of their wants, needs and vision for the next three years.

The information collected for the book contains the following:

- Observations on the current status of the facilities and items that might require attention in the coming years. This serves as a reminder to schedule when the appropriate time comes. This is also the location for including any projects that the customer might want to start further out than three years. As a long range 'vision' of the facility is developed, it is documented here.
- Recommendations for both short-term (one year) and long-term projects along with proposed time lines and costs.
- Complete supporting documentation of the facilities including homeowner information, inventories, energy utilization, floor and lot plans, photos, etc.

Information is gathered in the field by the company and used to develop the detail work schedule for *the next twelve months* and the future schedule for the larger projects.

Once the homeowner approves the information and plans contained in the book, the necessary contracts are signed and work is scheduled according to the plan. The Home Life Book is reviewed with the homeowner at least once each year to determine what changes have taken place and to develop the plan for the next twelve months. Each year the total plan will be reconfigured to cover three years, with the first year being the detailed action plan for the next twelve months. If there is a project that will start further out than three years, it is noted in the 'Observations' section of the book. Once the information is agreed upon, the company will develop the detailed work schedule for the next twelve months and the general schedule for the larger projects that will be executed in the future.

### *Data Collection*

The collection and maintenance of this data is the key to this program. The long-term objective is to enter data directly into a computer or hand-held PDA from the field and transmit data directly from the field computer to the data storage center. In-depth information on each homeowner, their family, house, grounds, etc. will be key components in developing the Home Asset Management Plan for each customer. All staff personnel that visit with the client should be capturing data about clients throughout this developing relationship. This information should be stored in a central database and accessible by all staff on an "as needed" basis.

This database will eventually contain a very large amount of information for each customer. The information necessary to complete *the first year's plan of work* should be included in the initial data collected. The objective is to keep the labor cost for data

collection under control but have the information necessary to complete the first year of the plan. The type of data gathered for this first phase should include information that is readily available without spending unreasonable time or cost collecting information that will not be used the first year.

Initial data to be collected should include:

1. Homeowner family information
2. As-built plans and measurements if available
3. Topographical survey if available
4. Information on appliances and systems (ex HVAC, alarm system) that is readily available from invoices, etc. so a person does not have to spend time at the house collecting the information off each of the units
5. Measurements from previous work performed that is available in the company office
6. Measurements necessary to complete the first year of work in the plan other than major remodeling. This would include items such as rooms, windows, doors, etc.
7. Initial photos of rooms and/or areas that will have work done during the first year.

As the program progresses and representatives of the company are at the house on a regular basis, additional information can be added to the database through a systematic process of data gathering. This will reduce the need for sending a person to the house for the sole purpose of taking measurements, photos, etc.

#### *HAMP Notebook*

The HAMP Book is made up of the eight sections described below. Its purpose is a relevant reminder and brand instrument for homeowners, as well as a “workbook” for both homeowners and contractors. Everything (almost everything) relevant to the home should fit into this book, at least on an annual basis.

Tabs:

1. **Introduction** - Explanation of the Home Asset Management Plan
2. **Client Information** - General information on the home and the clients.
3. **Observations and Recommendations** - After reviewing the property, the contractor compiles a list of observations and recommendations with estimated costs and contracts for the care and improvement of the property.
4. **Photos** - This section will include photographs of recommended maintenance and repair items.
5. **Plan: Actual** - This is the project schedule for the agreed upon work.
6. **Contracts** - This section includes all executed contracts for the work to be performed.
7. **Inventory** - Provides the information needed to complete the work scheduled for the first year.
8. **Communications** - All homeowner communication is filed in this section.