

TRANSCRIPT OF ED'S SPEECH AT
the 1995 Midwinter Meetings in Orlando

It is a pleasure to spend a few minutes with you to update you on your network....The REALTORS® Information Network.

RIN is nearing its first 3 months of formal operation and much has transpired since our meetings and demonstration at Anaheim.

Over the past 90 days, we have been concentrating on our mission and objectives.

- Developing Technology and networking that will enable the REALTOR® to remain the essential piece of the real estate transaction.
- Demonstrating greater value to the consumer.
- Helping the industry control its destiny through measured and approved access to the value, i.e., the data.

Our efforts to achieve these objectives have been focused on:

1. Developing tools and services.
2. Identifying companies that want to become strategic partners.
3. Finalizing the CMP.

In the pursuit we have had extensive meetings individually and collectively with the presidents and senior management of the vendor MLS, including PRC, BORIS, MOORE, Realtron, Dator.

Further, we have conducted due diligence with key network providers and have met with the presidents and senior managers of companies like MCI, CompuServe, IBM, Advantis, PACBell, and

G.E. Information Systems as well as content providers and desktop providers.

I can report today, as the dust settles, a willingness to cooperate, to provide resource to assist and a general belief in the vision and potential of what RIN can be. "I have been cooperative but firm in that we must take cost out of the business and provide functionality to control our destiny. I believe the message is clear."

Specifically then RIN's key activities to date are.

1. We have launched the translator effort. You will remember that the translator is (*EXPAND*)

We have launched the translator effort with the cooperation of the vendor's and under the guidance of Booz-Allen Hamilton (BAH), who has experience in helping Associations with similar needs.

We expect the business model requirements, implementation and project plan to be finished within 30 days.....leading to a beta test at Midyear.

2. *Area of Hardware* We have met with key industry providers of personal computers and related services in an attempt to standardize on a P.C. configuration and include essential services like helpdesk, software distribution, installation, and maintenance. Such a packaged approach will control cost. We have spoken to the presidents and senior management of Comdisco, G.E. Capitol, and Microage and will be meeting within 10 days to beta test this concept with select Local Boards.

Cost out As a footnote similar industries have taken out substantial cost in the areas of equipment acquisition and maintenance.....RIN believes that control of cost and standardization of hardware is an essential first step to helping more of our member's move to P.C. computing to compete in the coming years.

3. *Area of networking* We have reduced our short list of network providers to (5) and we will be in a position to make vendor selection in early May to coincide with our translator beta test. The value and importance of the network provider cannot be under estimated. Done properly, it will go a long way to controlling communication cost.

4. *Area of standards* We have agreed to support and endorse the first phase of the standards effort, developed by Aspen Systems, under the auspices of the vendors as presented at Anaheim. RIN will work with the vendors as a whole to quickly finish phase (2) of the standards effort. "On-line data query and security" as well RIN will push for speedy implementation of these standards and full retrofitting of the effort.

RIN's role will be that of catalyst to the vendor and keeping the NAR advised. The implementing of open standards of communications is foundational to taking cost out of the business. Software = easier to develop. Systems - easier to maintain. More competition and greater/chocices array of products and services. RIN believes that with continued MLS vendor focus and cooperation we can complete the standards effort by June.

5. Finally, we have worked with Boards coast to coast to establish and define a group of REALTORS® who will help

us validate our effort. This work has come under the umbrella of the CMP. I am pleased to announce that approximately 150 local or regional MLSs representing 350,000 REALTORS® have joined.

These folks will participate with RIN through task and focus groups as well as advisory roles to make sure that the network and services rolled out and the costs associated reflect the REALTOR® needs and expected value.

Our first planning meeting is tomorrow (2/3/95) and our first full 2 day session is March 4 & 5. Our focus groups will be a cross section of REALTOR®/agent, broker, MLS management, and Local Board/State Association management.

*As an aside - a few Boards have contacted me regarding an extension to the deadline of 2/3 to join. If there are extenuating circumstances, we will be happy to discuss them. Please see or call RIN offices for details (312/329-8530).

IMPORTANT

RIN wants to encourage all members to join, but the charter member program will officially close tomorrow (2/3/95) at 5:00p.m.

We are excited about this year and the potential for RIN.

I realize that you have many questions and would like to remain current with your company's progress. To help we have established:

- ♦ Technology Hotline (312/938-5194)
- ♦ Are distributing a monthly newsletter and
- ♦ Current details - fax on demand NAR