

MDRT ALL STAFF MEETING SUMMARY

August 5, 2019
MDRT Headquarters

Park Ridge, Illinois,
USA

An all-staff meeting of the Million Dollar Round Table was convened by CEO **Steve Stahr** on August 5, 2019, at 9 a.m.

JULY EXECUTIVE COMMITTEE MEETING SUMMARY

Stahr noted the three major meetings coming up (Global Conference, MDRT EDGE and Top of the Table Annual Meeting). Despite the challenge associated with the heavy schedule, he cited MDRT's great staff and thanked everyone for what will be fantastic meetings.

Stahr updated staff on the July 9-10 Strategic Planning meeting. During Day 1, the Executive Committee looked at Latin America and what it could mean for MDRT in terms of membership potential, with multiple countries and two languages in the market. MDRT has 1,200 members in Latin America, including 900 in Mexico and more than 200 in Brazil, with the remainder representing other Latin American countries. President **Ross Vanderwolf, CFP**, facilitated the session and Matt Braun of Loyalty Research Center (LRC) began by recapping strategic planning to-date for all membership countries. Membership and External Relations Strategist **Sara Estrella** provided an overview of current membership and potential for growth in the region, as well as the specific benefits MDRT provides to members in the region. Based on the discussion, the Executive Committee asked staff to develop an enhanced plan for Latin America to include the following: a) a Latin America MDRT Day in early 2021; b) building a strong regional Membership Communications Committee (MCC) to help grow membership and strengthen company relationships; c) expansion of content and beginning to provide content in Portuguese; d) having MDRT Ambassadors speak at MDRT Days; and e) looking to the upcoming MDRT Day in Mexico as an opportunity to encourage potential members to join if they qualify.

There also is potential for the MDRT Academy in Mexico, and staff will determine how to

move forward with this offering in the near future. Stahr said he is proud of the Executive Committee's decision to let staff lead and come back with a plan; he also is proud of and appreciates all staff.

MDRT is rolling out two new entities:

1. **MDRT Business Services**, a for-profit entity in which MDRT will be the shareholder, is designed to generate revenue and leverage the MDRT brand to offset other MDRT expenses. Stahr will be a part of the new entity, which will be separate from the Executive Committee. The effort will include building a business plan to advertise, build partnerships and hide liabilities to keep them separate from MDRT's reputation and brand.
2. **MDRT Global Services**, a 501(c)(6) entity, will address different markets, along with initiatives MDRT does not want to mingle with its brand. Stahr explained that we want to be positioned to tap opportunities for growth. MDRT Global Services will enable MDRT to compete better on value and price.

Stahr reported MDRT's portfolio value reached \$101 million, and MDRT is doing a great job with offerings and driving value. To increase needed cash to reinvest in the organization:

- The Finance Committee recommended to the Executive Committee a dues increase of \$100 to \$650 in 2021; 2020 will be a buffer year that allows members to acclimate to the coming rate change. The Executive Committee discussed the Core Member Requirement and is having to meet the Core Requirement in the best interest of MDRT clients. They will review and get feedback from other companies.
- Based on a discussion about the pricing of MDRT meetings and whether we are pricing offerings appropriately, MDRT will increase meeting registration to \$995. This amount will be used for 2020 budgeting; MDRT will have an opportunity to revisit the decision.
- Following a discussion of Executive Committee travel and participation time for meetings, the Executive Committee will back off some meetings and conference calls in the coming year. This will let Divisional Vice Presidents (DVPs) do their jobs and provide an opportunity for leaders to grow. The Executive Committee realizes that their presence in the room affects meeting dynamics. They are asking MDRT staff to provide feedback as this change is implemented.

FINANCE DEPARTMENT UPDATE

Stahr announced that Finance Consultant **Pat Koziol** is stepping in to help MDRT through the transition, including the budgeting process, until a new Finance director is in place. Now in his third stint in MDRT's Finance department, Koziol has helped MDRT through other transitions. Budgets are due to the Finance department August 16, 2019. Managing Director **Barbara O'Connor**, Stahr and Koziol will review budgets with departments in the interim. The search for the new director is near completion; currently serving as CFO at another organization, he will be available to meet with MDRT's Finance chair on October 8. Stahr said MDRT wants to make certain the incoming Finance director's current organization isn't left in a difficult spot with his departure.

HUMAN RESOURCES UPDATE

Senior Director Human Resources **Laura Good** introduced new part-time Human Resources Generalist **Monica Kropp**. Kropp -- who will be in the office Tuesdays, Wednesdays and Thursdays -- will be part of MDRT's salary review and the new HRIS System with Human Resources Generalist **Naadia Chaudhry** and Human Resources Associate **Mehvi Akbar**. Good reported that the pension audit went well, and MDRT passed. The performance review process is occurring now; everyone is going through performance reviews, which are providing good conversation. Good asked those attending the Global Conference let her know if they need name badges or help with Gant Travel. Akbar announced that a food truck, a taco truck in tandem with Aztec Days, will be onsite Friday, August 9.

PROFESSIONAL DEVELOPMENT UPDATE

a) 2019 Global Conference Main Platform Highlights

Program Planner **Norah Webster** shared a preview of the 2019 Global Conference Main Platform. While there will be a flag ceremony and some of the same speakers as this year, there will be some distinct differences. Fewer countries will be attending, there will be speeches by the Executive Committee and First Vice President **Regina Bedoya, CLU, ChFC**, will ascend to President during a ceremonial "passing of the gavel." Bedoya's first day as president will be September 1, but with no official business meeting that day. Also different and special will be TED talk veteran Tim Urban, who will focus on procrastination,

and Jim Kwik, who will share brain exercises. Jason Hewlett, comic relief with a robot designed to express emotion, will make the experience as much fun as possible. Cornerstone sessions, two each on Monday and Tuesday rather than four running concurrently, will require attendees to choose between only two sessions rather than four.

b) 2019 EDGE Program Design Plan

Program Planner **Andrea Boetticher** described program design for the upcoming EDGE meeting, which will incorporate two major factors: 1) personalized education and creating a sense of home and community; and 2) leveraging of member expertise and providing opportunities to learn from each other. Boetticher described five changes associated with the 2019 MDRT EDGE: 1) everything will stay within the main ballroom to keep the experiential environment more cohesive and intimate; 2) EDGE peer groups will add more structure and empower peer group leaders to become ambassadors of the program; 3) there will be a focus on faculty members, scaling back on speakers, to provide more of a university feel. Six anchor speakers, however -- including a female fighter pilot and former monk -- will offer motivation and inspiration; 4) learning objectives will be better aligned with content areas defined by the Content Development department; 5) a personalized program will provide a recommended work schedule for each attendee, but attendees also will have access to the entire schedule.

FOUNDATION UPDATE

Executive Director, MDRT Foundation **Michele Stauff** shared plans associated with the MDRT Foundation's 60th Anniversary and referred to the recent Omni announcing the staff breakfast celebration on Monday, August 19. Global Development Manager **Karen Matts** announced the Foundation's \$60,000 grant in MDRT members' honor to Kiva, a non-profit organization specializing in micro-loans. The grant is meant to provide an opportunity to engage the membership, honor the major donors and make a global impact. Matts will be sending a link to honor Excalibur Knights with a \$500 credit each to make a loan. She shared a brief video featuring MDRT Foundation President **Ted Rusinoff**, who explained how MDRT members will direct the process and determine where funds will go around the world. The revolving loan nature of these loans allows members to continue loaning out funds over the next three years as funds are repaid.