**Preserving the unique experience of Greek Housing.**

**ALWAYS START WITH WHY**
- Why is the particular project or need important?
- Why now and how urgent?
- Why does the project or need make sense in relation to how the house supports the mission of the organization?

**DO YOUR HOMEWORK**

- **FINANCE**
  - Is sufficient capital available to do the project or pay for the need? If not, what other funding sources will be utilized: debt, fundraising, investors, or some sort of combination?
  - How will the outlay of capital affect future projects, liquidity, and cash flow?
  - What is the return on investment? Will it help with occupancy rates, increase property value, make chapter more competitive, or enhance the member experience?
  - Will we need to adjust room and board or other fees moving forward to help pay for the work or to sufficiently rebuild reserves to cover future needs?

- **HISTORY**
  - What has been learned from past projects and/or similar requests?
  - How did the chapter respond, i.e. been good stewards of the house, meeting campus total, quality women, etc.?
  - What type of return on investment have similar projects/needs returned, not just financial, but improving quality of the experience, supporting the overall mission of the organization, etc.?
  - Do we have any basis from previous projects to pull from for estimated costs, timelines, required resources, and demand on time?

- **RESEARCH**
  - What are other NPC groups charging today for room, board, and related fees, the current rates for university and off campus housing, and how are rates trending?
  - What kind of pricing is going on in the market right now in terms of raw material and per square foot construction costs?
  - Who are the key players today in terms of vendors, required resources, industry experts, chapter leadership, headquarters personnel, etc.?

**DETERMINE 3 Ws**

- **WHO**
  - Will be the lead on seeing the project completed or need provided?
  - Will be point person for when contractors or vendors have questions or need approvals?
  - Will be doing the work, i.e. contractor, vendors, etc.?
  - Will be holding everyone accountable to the budget and timeline?
  - Will be communicating to the chapter and alumnae progress and end results?

- **WHAT**
  - Will be the scope of the project?
  - Is the desired completion date?
  - Is the budget and will the project need any permits?
  - Are the expectations of everyone on the project team?
  - Logistical concerns need to be addressed, i.e. offsite storage, movers, etc.?
  - Zoning issues exists or analysis should be done?
  - Environmental concerns, i.e. lead paint, asbestos, storage tanks, etc., might be present?
  - City, state, or university approvals will be needed?

- **WHEN**
  - Do you begin planning for the project/initiative?
  - Do you start communicating the plan?
  - Does the work begin and end?
  - Do you begin addressing financing and/or fundraising initiatives, if applicable?

**EXECUTE**

- Kick-off/planning meeting should be held
- Regular project meetings and/or updates
- If large renovation or construction project (general contractor and architect involved), track change orders and requests for information
- Final walk through/punch list items to identify anything that was missed or not done properly
- Close-out and warranty documents

**CONTINUOUS PLANNING**

- Annual assessments
- Maintain 12, 36, and 60 month capital plan
- Routinely identify repairs and maintenance needs, repairs should not go too long without being fixed
- Fund savings/reserve account for future needs
ALWAYS START WITH WHY?

CONTINUOUS PLANNING

DO YOUR HOMEWORK:
FINANCE • RESEARCH
HISTORY

EXECUTE

DETERMINE:
WHO • WHAT • WHEN