

# 2008 AWARDS AND RECOGNITION



PROGRAM GUIDEBOOK



**Prudential**




# 2008 PRUDENTIAL REAL ESTATE AWARDS AND RECOGNITION PROGRAM

## WELCOME TO 2008!

This booklet is intended to be a comprehensive guide to the Prudential Real Estate Awards and Recognition program. In the event there is a dispute between other printed materials or information provided and this guidebook, the information contained herein should be considered as authoritative.

*Guidelines may be updated at any time and may change without notice.*



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# AWARDS AND RECOGNITION PROGRAM FOR SALES PROFESSIONALS

## Annual Non-Competitive Awards

The 2008 Non-Competitive Awards criteria remain the same as 2007.  
Please refer to the information below for specific requirements.

### U.S. – Minimum Award Criteria – U.S. Dollars

- Chairman’s Diamond - \$800,000 GCI or 150 Residential Units
- Chairman’s Platinum - \$535,000 GCI or 100 Residential Units
- Chairman’s Gold - \$300,000 GCI or 70 Residential Units
- President’s Circle - \$200,000 GCI or 50 Residential Units
- Leading Edge Society - \$130,000 GCI or 35 Residential Units
- Honor Society - \$85,000 GCI or 25 Residential Units

### Canada – Minimum Award Criteria – Canadian Dollars

- Chairman’s Diamond - \$750,000 GCI or 150 Residential Units
- Chairman’s Platinum - \$535,000 GCI or 100 Residential Units
- Chairman’s Gold - \$260,000 GCI or 70 Residential Units
- President’s Circle - \$180,000 GCI or 50 Residential Units
- Leading Edge Society - \$130,000 GCI or 35 Residential Units
- Honour Society - \$85,000 GCI or 25 Residential Units

## Annual Historic Awards

### Prudential Legend

- Sales Professional or Team achieves Chairman’s Circle for the 5th, 10th, 15th or 20th time.
- Individual and Team awards will not be calculated together for Legend awards.

# ANNUAL COMPETITIVE AWARDS

The goal of Prudential Real Estate's Competitive Awards is to recognize the Top producers among the entire International Prudential Real Estate community.

## **Pinnacle Sales Professional and Team**

The Pinnacle Award recognizes the top Sales Professionals and Teams within the entire International Prudential Real Estate Network.

### **Criteria**

- Top 10 Sales Professionals and Top 10 Teams – Residential GCI or Residential Units
- Top 5 Sales Professionals and Top 5 Teams – Commercial GCI

## **Top of the Rock Sales Professional and Team**

The Top of the Rock Award recognizes the Number 1 Sales Professional and Number 1 Team by region.

### **Criteria**

Top Sales Professional and Top Team in Each Region  
(U.S. Central, U.S. Northern, U.S. Southern, U.S. Western, Canada, Mexico)

- Residential GCI or Residential Units
- Commercial GCI (Minimum \$300,000)

## **PREA 100**

### **Criteria**

Top 100 Sales Professionals and Teams in the entire Network

- Residential GCI (USD) or Residential Units

# QUARTERLY SALES PROFESSIONAL AWARDS

## Top 3 Sales Professionals

### Criteria

- Top 3 Sales Professionals in each state, Canadian province or Mexico for Residential GCI, Residential Units or Commercial GCI.

# AWARDS AND RECOGNITION PROGRAM FOR OFFICES

## **Annual Office Awards**

Prudential Real Estate's Office Awards are composed of Pinnacle, Round Table, Cornerstone and Competitive Cornerstone awards.

## **Pinnacle Office**

This Award recognizes the top offices in the entire International Prudential Real Estate Network.

### **Criteria**

- Top 10 Offices – Residential GCI or Residential Units
- Top 5 Offices – Commercial GCI

## **The Cornerstone**

### **Criteria**

To qualify for a Cornerstone Award an office must produce at least \$1.25 million in gross commission income (GCI) and achieve a profit of 10% GCI, OR produce a minimum of \$300,000 in profit, representing at least 6% of GCI as evidenced by an Operations Review.

## **The Cornerstone – Diamond, Platinum, Gold**

Offices that receive The Cornerstone Award designation will automatically compete for these top distinctions. Qualifying for The Cornerstone – Diamond, Platinum, or Gold – will be based on the criteria listed below.

### **Criteria**

- Operations Review – Profitability, Per Person Productivity, and Survey numbers

**Please contact your Metrics representative for more information.**

## ROUND TABLE

### Criteria:

- Top 3 offices in each U.S. Region, Number 1 in Canada, and Number 1 in Mexico by office size category based on Residential or Commercial GCI or Residential Units.

### Office Size Categories:

- 1-20 Sales Professionals
- 21-40 Sales Professionals
- 41-75 Sales Professionals
- 76 or more Sales Professionals

## OFFICE AWARD REGIONS

U.S. Western	U.S. Central	U.S. Northern	U.S. Southern	Canada	Mexico
Alaska	Colorado	Connecticut	Alabama	All Provinces	All Cities
Arizona	Illinois	Delaware	Arkansas		
California	Indiana	District of Columbia	Florida		
Hawaii	Iowa	Maine	Georgia		
Idaho	Kansas	Maryland	Kentucky		
Montana	Michigan	Massachusetts	Louisiana		
Nevada	Minnesota	New Hampshire	Mississippi		
Oregon	Missouri	New Jersey	North Carolina		
Utah	Nebraska	New York	South Carolina		
Washington	New Mexico	Pennsylvania	Tennessee		
Wyoming	North Dakota	Rhode Island	Virginia		
	Ohio	Vermont	West Virginia		
	Oklahoma				
	South Dakota				
	Texas				
	Wisconsin				

## QUARTERLY OFFICE AWARDS

### Criteria

- Top 3 Offices in each U.S. Region, Canada and Mexico for Residential or Commercial GCI or Residential Units by Office Size
- Quarterly Awards Regions are U.S. Western, U.S. Southern, U.S. Northern, U.S. Central, Canada and Mexico. *See detailed regional list under Round Table on previous page.*

### Office Size categories are:

- 1-20 Sales Professionals
- 21-40 Sales Professionals
- 41-75 Sales Professionals
- 76 or more Sales Professionals

# AWARDS AND RECOGNITION PROGRAM FOR COMPANIES

There are no changes to the Company Award categories at this time.  
Company Awards continue to include:

## Broker of the Year

### Criteria

- “Best practices” role model; demonstrated profitability; significant participation in networking events; prominent community involvement; and Broker/Owner in current standing.

## Recruiter of the Year

### Criteria

- The recruiting award recognizes and rewards a company’s embracement of our Recruiting Program, their implementation of the components of the program, and their willingness to enhance their approach to recruiting.

## Gibraltar Circle

### Criteria

- Top 50 Companies in the Network (based on Total Company GCI)
- Minimum GCI: USD \$5 million

# ANCILLARY AWARDS AND RECOGNITION PROGRAMS

Ancillary Awards and Recognition Programs are Awards Programs that the Awards and Recognition Department may help to facilitate but are truly administered by separate business groups within Prudential Real Estate.

## **PRS® Awards**

Please refer to the PRS Awards Program section of PREA Center or contact Carole Berger at [carole.berger@prudential.com](mailto:carole.berger@prudential.com) for additional details regarding the PRS Awards Program.

## **Online Buyer Advantage<sup>SM</sup>**

Number 1 and Number 2 Highest Average Conversion Rate – Company

Number 1 and Number 2 Highest Number of Closed Transactions – Company

Number 1 and Number 2 Highest Number of Closed Transactions – Sales Professional or Team

For questions regarding the Online Buyer Advantage Awards, please contact Andrew Boyd with Prudential Real Estate Services Company, LLC at 281-358-9909.

## **Prudential Real Estate Diversity Award**

This award seeks to recognize a company, office or sales professional/sales professional team that has shown an outstanding commitment to diversity over the past year. Some examples of commitments that might qualify for this award are: outstanding humanitarian effort such as raising a significant amount of money for an important cause, outstanding commitment to a diverse marketplace such as creating an office that caters specifically to a diverse population.

Nominations for the 2008 Diversity Award can be made by sending an email to:

[PRERS\\_PREA\\_Awards@prudential.com](mailto:PRERS_PREA_Awards@prudential.com) between April 1, 2008 and January 22, 2009; subject line: 2008 Diversity Award Nomination. Nominations should include the following:

- Nominee's name
- Nominee's company name
- Nominee's contact information (phone number and email address)
- Description of nominee's contribution to diversity – include as much relevant detail as possible such as amount of money or time spent on project, specific cause that was being helped, etc.

## **Quality Service Certification® (QSC®) Awards**

### **Qe – “The Quie”**

QSC will handle measurement, analysis and identification of the Qe Award winner.

# PROGRAM GUIDELINES

## **Production Numbers:**

All production is measured according to closed sales transactions reported in accordance with Network standards. Only production achieved while affiliated with Prudential Real Estate is counted for competitive awards. Pre-Affiliation GCI may be included only for non-competitive awards. All awards production will be based on U.S. dollar equivalents. Non-U.S. dollar production will be converted using an average conversion rate for the year.

GCI awards are calculated based on adjusted GCI (total company GCI less referral fees and employee discount fees, but not Prudential Real Estate service fees). Residential and Commercial GCI can be combined only to qualify for the Gibraltar Circle award. Qualified revenue must be earned within the scope of the franchise business and reported through the Prudential Real Estate databridge.

## **Residential GCI:**

Production that qualifies for awards purposes will consist of all residential revenue including sales transactions, referrals, residential leasing, rental and property management income. Unimproved land also qualifies for residential GCI provided it is zoned for residential usage. Unimproved land zoned for commercial usage must be counted as commercial production. Residential Units are used to break ties for GCI-based competitive awards.

## **Commercial GCI:**

Production that qualifies for awards purposes includes commercial/investment sales transactions involving properties with five or more units, commercial land, commercial leasing and commercial property management income within the scope of franchised business. Commercial Units are used to break ties for GCI-based competitive awards.

## **Residential Units:**

Each unit reported will be either a listing or selling side of an actual sales transaction. When a sales professional handles both sides of a transaction, it will count as two units. Unimproved land also qualifies for residential units provided it is zoned for residential usage. Referral, leasing, rental and property management revenue will not be counted for units. Residential GCI is used to break ties for unit-based competitive awards.

## **Office Awards:**

Administrative offices without active, producing sales professionals do not qualify for office awards. In certain limited circumstances, the production for more than one sales office may be combined if those locations are fully managed by one individual, the offices are within a reasonable distance from one another and an acceptable business reason has been approved by the Prudential Real Estate Awards Department.

## **Broker/Owners and Office Managers:**

Broker/Owners and Office Managers are not eligible for competitive Sales Professional or Team awards. Please refer to the competitive/non-competitive breakdown on the following page.

## **Sales Professional Teams:**

Production numbers derived from engaging more than one licensed sales professional must be reported as a team. This definition of a team applies to situations where there is one primary sales professional who has a licensed assistant. A team may not be composed of all the sales professionals in an entire company.

# PROGRAM GUIDELINES

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## **Individual Awards vs. Team Awards:**

To qualify for an individual award, production must be reported as it is truly allocated between sales professionals and cannot be adjusted for award calculation purposes. More than one licensed sales professional working as a team must either split their production or submit their production for a team award. Separate Sales Professional Pinnacle and Top of the Rock awards will be recognized for individuals and teams. Individual and team production will be combined for qualification of all other award categories.

## **In Good Standing:**

Companies not current with franchise fees, non-compliant with Identity Standards or are otherwise not in good standing with the terms of the franchise are ineligible for competitive company or office awards and will be responsible for purchasing non-competitive awards for their sales professionals.

## **Complimentary Event or Hotel Registration:**

PREA may provide complimentary event or registration codes as a benefit of winning a specific award. All complimentary codes must be redeemed by the specified expiration date or they will become invalid. Winners receiving complimentary hotel registrations may be subject to 1099 reporting. Additional details regarding complimentary code redemption will be provided in annual award winner notifications.

## **Competitive Awards vs. Non-Competitive Awards:**

The following tables list competitive and non-competitive awards for clarification of the guidelines outlined in this document. The list only includes those awards that are based on sales production levels, i.e., GCI or Units and does not include Relocation-based, Referral-based or Operations Review-based awards.

### **Competitive Annual Sales Professional Awards**

Pinnacle ▪ Top of the Rock ▪ PREA 100

### **Competitive Annual Company and Office Awards**

Gibraltar Circle ▪ Pinnacle ▪ Round Table

### **Competitive Quarterly Sales Professional and Office Awards**

Top 3 Offices by Region based on Office Size  
Top 3 Sales Professionals or Teams within each state

### **Non-competitive Annual Sales Professional Awards**

Chairman's Circle – Gold, Platinum, Diamond  
Prudential Legend (Historic)  
President's Circle  
Leading Edge Society

## FREQUENTLY ASKED QUESTIONS

### **Awards Reporting**

- Q:** I missed the deadline for awards reporting. What can I do?  
**A:** Please contact the Awards Department at 1-800-666-6634 x 9640 to discuss the situation. Late reporting may limit the awards that your company's sales professionals can qualify for and may result in additional expenses being charged to your company.

### **Awards Distribution**

- Q:** How can I get my Annual Non-Competitive Sales Professional Awards earlier?  
**A:** Shipping of non-competitive awards is done on a first-report, first-ship basis. Please try to report as close to the beginning of the awards period as possible to receive your award earlier.
- Q:** Why didn't I receive my Annual Competitive Sales Professional Awards with my Non-competitive Awards?  
**A:** Annual competitive awards are not distributed until after Sales Convention because rank is released during Sales Convention.
- Q:** How can I order additional awards?  
**A:** You can purchase additional awards from the Prudential Real Estate Awards supplier. At the time of this writing, American Image is the supplier of all non-competitive awards and can be reached by email at [prea@americanimageawards.com](mailto:prea@americanimageawards.com) or phone at 1-201-384-9200.

### **Awards Recognition**

- Q:** What type of Sales Convention Award Recognition will award winners receive?  
**A:** Details regarding Sales Convention recognition will be communicated in the award winner notifications that are sent out in February. Levels of recognition at Sales Convention vary based on award level and event constraints. You can also refer to the Events section on PREA Center for additional information regarding Sales Convention.
- Q:** Where do I find Awards Certificates?  
**A:** Company Awards Coordinators can download all the certificates (company, office and sales professional) for a company from the Company Certificates section of PREA Center. Sales Professionals can download their certificates from the My Certificates section. Annual Awards certificates are typically posted after Sales Convention.
- Q:** I am an award winner. Why didn't I receive an emailed winner notification?  
**A:** Sales Professional award-winner emails are sent to the emails listed in PREA Center accounts. If you are an award-winning sales professional, please verify that you have the correct email listed in your account. Office and Company award winner notifications are sent to the emails listed in our franchise database. If you are an award-winning office manager or broker/owner, please verify that you have your most up-to-date email listed.

# FREQUENTLY ASKED QUESTIONS

## CONTINUED

### Awards Benefits

- Q:** How many registration and/or hotel complimentary codes do competitive or historic team winners receive?
- A:** There will be one comp code provided per award. This means that one team award would result in one complimentary code and it is up to the team to determine who will be able to redeem this code. As a Company Awards Coordinator, you can designate a team contact and the award-winner notifications will be sent to that one contact **ONLY** instead of the entire team.

### Teams

- Q:** Who should be reported as a team?
- A:** Teams composed of one primary member and one or more licensed assistants should report production as a team as this situation makes it impossible to fairly split production. Individuals who are part of a team where there are two (or more) team members who equally share their workload or can easily identify the split (e.g. 60%/40%) can still choose to split their production and report individually if they would like. Sales Professionals reporting, as individuals with over USD \$1,000,000 or 100 Units will be asked to sign a verification form of their individual status and Company Awards Coordinators will be asked to validate.
- Q:** During the reporting period I created Sales Professional Teams but one of the members is showing up with an individual award. Why did this happen?
- A:** There are two possibilities and both indicate that the team was set up incorrectly.
- Verify that you added members to the team after the team was created.
  - Verify that the sales professional does not have multiple PREA Center accounts. You may have added one account to the team and put production numbers into a different account.

### Legend Awards

- Q:** My team or I should be a Prudential Legend Award winner. Why didn't I receive this award?
- A:** Prudential Legend status is awarded the 5th, 10th 15th or 20th time that an individual or team achieves the Prudential Legend award. The Awards system calculates individual Chairman's Circles and team Chairman's Circles to determine when this award will be granted. The system does not combine individual and team awards for calculation purposes. If you've reported two years as an individual and three years as a team and achieved a Chairman's Circle all five years, our system will not automatically recognize this. We ask that Company Awards Coordinators or brokers bring situations like this to our attention prior to the close of the annual reporting period so that we can review. If the team truly was a team all five years and was misreported, the Legend award would be provided.

### Awards General

- Q:** Who do I call regarding a question that isn't answered here?
- A:** Please contact the Affiliate Assistance Hotline at 1-888-REAL-PRU with any general questions that you may have related to the Prudential Real Estate Awards and Recognition Program. You can also refer to the Awards section of PREA Center for the most up-to-date guidelines and information.