**11.1.1 Future, Long-Term, and Strategic Plans**

**Corporate Vision**

There are many stakeholders in the current disaster in the real estate industry: The lender, the borrower and the community. Our vision is to provide solutions that best serve each of them.

Through our combined expertise, we are able to offer the most integrated and streamlined services for the benefit of both distressed borrowers and Bank of America. We provide a national, scalable solution that can be tracked and managed to the highest standards of excellence. In all situations, the best solution for communities is to have properties with homeowners living in them.

**Strategic Plan**

We recognize that the problem is both epic in size and acutely damaging to the borrower and Bank of America and its investors.

The solutions are very complex, requiring various and disparate areas of expertise. We have elected to form Strategic Alliances with some of the most competent leaders in their specialties.

As we see it, there are three parts to the process:

1. High-touch, compassionate outreach to the borrower
2. Asset management, evaluation and task management
3. Listing and marketing to insure the highest return

The three parts have no overlapping competence: It takes a synthesis of the best in each area. Synthesis requires integration of computer systems and management of the inter-relationships to make the entire process work.

Today, there is no integrated solution in the industry that can handle all three parts with a satisfactory level of competence. As a result, the damage and loss to Bank of America is significantly higher than it needs to be. We can reduce that loss.

Our plan is to bring the disparate entities together and coordinate the services through a streamlined process.

We will provide outreach services that assist borrowers in understanding their options. The next stage is to provide asset management services that carry out the process and finally, assure that properties are marketed to the highest price available.

It is of utmost importance that throughout the process, borrowers maintain a positive impression regarding Bank of America since they should remain customers for Bank of America in banking, credit cards and mortgages. Measuring and managing that relationship is a part of our strategy.

**Future Plans**

Our plans are to expand the capabilities of the alliance throughout the country. We will include a company in our alliance only if they can meet our high standards.

As we expand, we will add new real estate firms to our consortium. Our methods for recruiting and training firms make it possible for us to add coverage in a new geographical area within 30-45 days.

By testing and reporting customer satisfaction, it has been shown that performance is improved quickly. It is our plan to take full advantage of current and future developments in customer satisfaction testing and reporting, thereby bringing Bank of America increasingly satisfied customers despite the current real estate market conditions.