



Leadership Insights: Jesse Davis



As 2023 prepares to close, it's important to take a deep breath, enjoy the season, and plan purposefully for 2024. What does this mean exactly? No doubt you've been busy creating budgets and strategic plans, while also giving a lot of thought to your business(es) and the economy.

Something to remember, and you likely know it already, but sometimes it's hard to resist falling into a pattern of operating as an island. Whether you lead companies or a team, or your own projects, there is expertise, guidance, and data you can draw on to help you make sound judgements.

In this newsletter issue, we've highlighted some sources of insightful data, including those from the World Economic Outlook released by the International Monetary Fund (IMF), along with home improvement trends to look for in 2024.

I want to encourage you, as always, to lean on us for guidance as you strategize and map out your sales plan. Talk to your peers. Pause and read up on the data that will help you get ahead of the projects your prospects are at home talking about right now. There's lots of information out there. Tap into it, and I encourage you to avoid operating in a bubble.

Thank you for trusting us with your Business. Happy new year, and we look forward to supporting you in 2024!

Sincerely,

Jesse Davis, President of GreenSky Home Improvement

Here's what You'll Find in this Month's Newsletter:

- A Global Economic Perspective: Looking Beyond Your Local, Regional or National Market/Let's Prepare for 2024: Home Improvement Trends
- Managing Stress: For the Good of Your Business and You
- On the Road Again: Upcoming Opportunities to Meet in Person
- Monthly Compliance Message

A Global Economic Perspective: Looking Beyond Your Local, Regional or National Market



This past October, the [International Monetary Fund](#) (IMF), a major financial agency of the United Nations, released its latest [World Economic Outlook \(WEO\)](#), which provides a detailed analysis of the current state of the global economy, as well as forward-looking projections for 2024 and beyond.

Focus on our current domestic economic situation, The U.S. Department of the Treasury recently published an article ([The U.S. Economy in Global Context](#)) drawing three main conclusions regarding the U.S. economy in 2023:

Three key conclusions from the Treasury:

1. The United States has seen a particularly strong GDP (Gross Domestic Product) recovery and is on track this year to reach the level that would have been predicted by the pre-pandemic trend.
2. Global labor markets continue to strengthen, and the United States has been especially resilient.
3. Inflation has cooled sooner and more quickly than in other advanced economies.

Let's Prepare for 2024: Home Improvement Trends



Getting ready for the year ahead - let's take a look at the regions where homeowners are remaining in their existing homes and what pundits are predicting will be trending for home improvement in 2024!

Existing-home sales dropped in October, according to the [National Association of REALTORS®](#). Among the four major U.S. regions, sales slid in the Northeast, South and West but were unchanged in the Midwest. All four regions experienced year-over-year sales declines. What this means is more homeowners appear to be staying put, creating opportunities for contractors to support the desire for home updates and the need for upkeep. So, let's look at the trends in home improvements they might be looking for.

ProRemodeler released [Design Trends to Watch in 2024](#), offering projections on interior preferences along with "roofing's role in design".

Contributed by roofing and construction expert, Lee Rawls of Serenity Roofing and Construction, [Embracing the Top Home Improvement Trends of 2024](#) on LinkedIn, highlights biophilic design, sustainability and a return of maximalism as things to watch going into the new year.

[5 Home Improvement Projects That Will Pay Off in 2024](#) from Coldwell Banker highlights projects that Customers may be focused on as they plan for selling their house or simply making smart updates.

No matter which projects top the list in 2024, GreenSky is looking forward to helping you make it a great year for your Business.

Managing Stress: For the Good of Your Business and You



Running a home improvement Business is stressful and, on some level, that comes with the territory. While you can't entirely eliminate stress, you can control how you react to it. Not all stress is negative. A controlled amount of stress or pressure may be the thing that prompts quick reactions, which allow you to be agile in Business.

That said, too much stress can have a negative effect on your health and well-being, and subsequently, your performance. Learning to recognize and manage stress is vital to your success in Business and life. As a leader or team head, your stress may very well carry over to your team. According to a study conducted by the [University of Cambridge](#), some of the negative results that can stem from workplace stress are:

- High absenteeism
- High labor turnover
- Poor time keeping
- Poor performance and productivity
- Low morale
- Poor motivation
- Increased employee complaints
- Increased ill-health, accidents and incidents reports

Additionally, your personal well-being may be at risk. In an article titled, [Stress Effects on the Body](#), the [American Psychological Association](#) explains the impacts stress can have on every system in the body, especially when it goes unmanaged or becomes long-term/chronic.

Additional resources on stress management:

- A [video](#) from Remodelers Advantage provides tips on how to cope with stress in Home Improvement Business management.
- Gloria Chan Packer, a workplace mental-wellness specialist from Business Insider offers advice for [maintaining a healthy work life](#), which includes setting and sticking with boundaries, communicating your needs, and paying attention to signs of burnout.
- [HelpGuide.org](#) offers an [in-depth overview](#) of stress from a mental health and wellness perspective.

On the Road Again: Upcoming Opportunities to Meet in Person

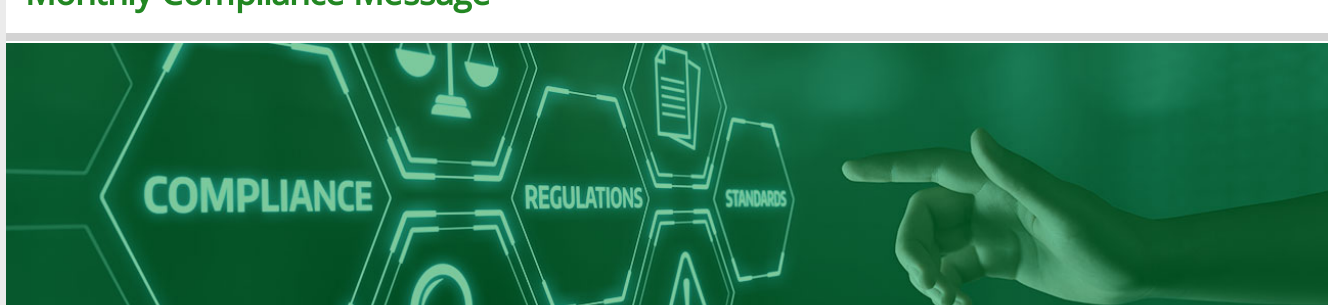


There's nothing we like more than meeting you in person. Our 2024 tradeshow schedule is growing fast. Watch the newsletter or contact your GreenSky representative for the latest updates.

Confirmed events for 2024:

- January 2 – 4, 2024: ZINTEX Closers Camp – Fort Worth, TX
- January 23 – 26, 2024: Grosso Uni-Virtual Closers Camp - Virtual
- January 25 – 27, 2024: D2DCon Z - Salt Lake City, UT
- January 28 – 31, 2024: Winter CCN Conference - Oceanside, CA
- February 4 – 6, 2024: Pella Platinum Summit – Fort Worth, TX
- February 6 – 7, 2024: Accelerate 2024 Live – Lake Buena Vista, FL
- February 6 – 8, 2024: International Roofing Expo – Las Vegas, NV
- February 8 – 9, 2024: Eagles Summit (CertainPath) – Fort Lauderdale, FL
- February 21 – 23, 2024: Turnpoint Leadership Conference – Frisco, TX
- February 27 – 29, 2024: International Builders Show – Las Vegas, NV

Monthly Compliance Message



Your participation is subject to various program rules and obligations, including, but not limited to, ensuring that your Customers are aware of and authorize the submission of any credit application or transaction. Although the Program Agreement and Operating Instructions are available any time, we want to communicate with you regularly about various compliance issues important to your participation.

This month's compliance message addresses proper signature capture and vulnerable population concerns. The Customer's signature for any loan application authorization or any other purpose should mirror the Customer's signature on their government issued ID.

To do this, you must obtain the Customer's driver's license, or another government issued photo ID and confirm that the information matches the information your Customer provides and the physical appearance of your Customer. You must not knowingly submit an application, allow an application to be submitted or process a transaction if you identify problems with the Customer's identification document or there are discrepancies between the identification document and the Customer's physical appearance or application information (including the Customer's signature). As a best practice, if you are present with the Customer at the time of loan application, you must ensure that the Customer completes the activation process independently.

Further, if vulnerable population concerns arise, you may receive a questionnaire from GreenSky requesting additional information about your interaction with the Customer. In the event you receive a questionnaire, please ensure you promptly and thoroughly complete it.

As a final reminder, the Customer should be able to activate the loan independently. If there are any concerns with the activation process, please contact your Client Growth Manager.

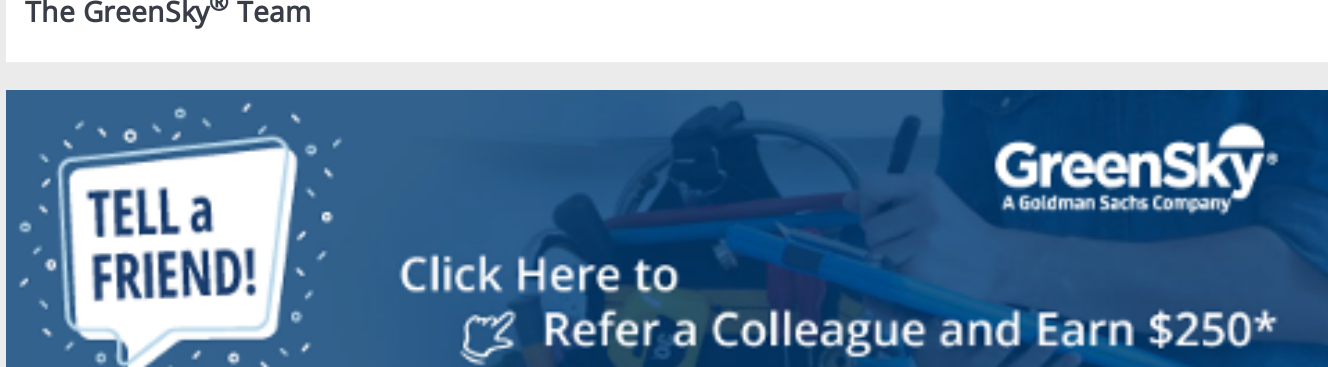
An additional note related to Merchant Fees and the Program's prohibition of surcharges

We would like to remind you that you are prohibited from surcharging your Customers for Merchant Fees. This means you cannot charge Customers who finance with GreenSky more or differently than other Customers, to cover the cost of your Merchant Fees. This is an important protection for our Customers and our Program. We appreciate your commitment to complying with the Program requirements.

Thank you for your continued participation in the GreenSky Program.

As always, if you have any questions, please contact your Client Growth Manager, or reach us at 1-800-357-1558. We're here to help!

The GreenSky® Team



* Referral program rules

Financing for the GreenSky® consumer loan program is provided by Equal Opportunity Lenders. GreenSky® is a registered trademark of GreenSky, LLC, a subsidiary of Goldman Sachs Bank USA, NMLS #1416362. Loans originated by Goldman Sachs are issued by Goldman Sachs Bank USA, Salt Lake City Branch, NMLS #208156. [www.nmlsconsumeraccess.org](#)

