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AT THE CORE OF EVERY BUSINESS—WITH PROPERTY MANAGEMENT BUSINESS BEING NO EXCEPTION—ARE ITS PEOPLE. They are a company’s citizens and ambassadors. Each person uses his or her own unique qualities and talents to contribute to the big picture. And, like putting together a jigsaw puzzle, it’s important to have the right pieces in the right places to create a cohesive and impactful impression. One piece in the wrong place—or from the wrong puzzle—and it just doesn’t work. Likewise, the way talent is managed in your organization affects, among other things, the overall image you project to your clients and others in the field. What steps can you take to ensure that what they see is a strong industry player? Find out in Talent Management: Creating and Maintaining a Brand (p.12).

Then, what can you do to make certain that what they actually get from your company is a first-rate business partner? For one thing, you can direct your attention back inward to those people who make up your team, those pieces without which your puzzle would be incomplete, and create an environment that promotes their professional development, acknowledges their motivations and supports their values. Turn to Cultivating Talent by Cultivating Culture (p.8) for some ideas on how to accomplish these objectives, thus keeping your employees engaged and fulfilled, and keeping your business strong.

Finally, but perhaps most importantly, I must take this opportunity to congratulate IREM’s 30 Under 30, an exceptional group of young talent from which our next industry leaders are sure to emerge. These individuals have demonstrated considerable initiative—in their companies, their communities and their own professional development. In this issue, we celebrate their achievements; you can learn more about them on p.18. I’m grateful for their commitment to the real estate profession, as is IREM, and we look forward to seeing what other contributions they make to it in the future.
Natural sunlight or daylight can provide healthier and more pleasant conditions for both living and working environments. Properly designed daylighting also lowers demand for artificial lighting, which can reduce running costs. Unfortunately, daylight is not being fully and properly exploited in many cases, said Arnado de Jesus, principal architect of A.P. de Jesus & Associates - Green Architecture, and president of the Philippine Green Building Initiative. Some buildings do not allow enough daylight into offices, conference rooms or residential units. Others let too much direct sunlight into their buildings through wide ordinary glass openings, resulting in heat discomfort for building occupants.

Integrating daylight into buildings or homes is not as difficult as it seems, especially if it is considered in the early design stages of a project. Today, there are a wide variety of design strategies and devices to capture daylight and direct it deep into buildings to minimize or eliminate business-hours use of electric light. One way is to integrate atriums or courtyards and clerestory windows to bring in daylight. Tubular skylights, ducted skylights and remote daylight via fiber optics are also effective strategies.

**SERIOUS AS A HEART ATTACK:**

EMTS Believe in AEDs

Benzinga, Fritz

Emergency medical technicians (EMTs) say automatic external defibrillators (AEDs) can mean the difference between life and death and urge more building operators to equip their properties with the devices. In recent years, AEDs have begun popping up in office buildings, gyms, apartment communities, sporting venues and in other places where people may suffer sudden cardiac arrest, the world's number one killer. Among those who believe in the concept of public-access defibrillation is Scottish EMT Russell Dalziel, who said he can teach non-medical personnel how to use most AEDs, citing the LIFEPAK 1000 by Physio-Control, Inc. as an example, in five minutes or less.
Cleaning & Maintenance Management, Bowman

Building service contractors (BSCs) and facility managers who are serious about implementing green cleaning practices would be wise to perform an audit of custodial closets to determine exactly what health and environmental hazards, or beneficial materials, are inside. If they find any aerosols, floor strippers and finishes, products that clean whiteboards, or graffiti removers that contain irritants or other hazards to human health, the environment and indoor air quality, they should be flagged and REPLACED WITH A GREEN-CERTIFIED ALTERNATIVE. Depending on the size of the facility, they should also consider using concentrated chemicals that can be diluted or generated onsite versus ready-to-use products.

If they have already switched to concentrated, green-certified products, they should consider their paper and plastic supplies—maximizing the amount of post-consumer recycled content and considering those that are certified by independent third parties to indicate environmental impact—and CONSIDER MICROFIBER TOOLS THAT ARE REUSABLE, require fewer chemicals and need less frequent replacement. In addition, they should flag equipment for replacement that requires large amounts of chemicals, is clunky and heavy for operators to use, and is not certified as energy efficient. Finally, it is important to bring the data collected during the audit to budget discussions and perform audits regularly moving forward.
5 ECO-FRIENDLY SOLUTIONS for Your Apartment Weed Control Woes

1 GET THE RIGHT GRASS FOR YOUR CLIMATE. Sowing a species that's suitable for your region will help you avoid ugly bare spots, for one, but it will also help your grass establish itself so it can fight off weeds and invading species.

2 USE EPSOM SALTS AS AN ALL-NATURAL FERTILIZER. Chemical runoff from conventional fertilizers are hugely destructive to marine life. In stark contrast to commercial fertilizers, Epsom salts dissolve easily into lawns. They also add necessary magnesium to up soil pH and balance out excess calcium and potassium.

3 EVISCERATE WEEDS WITH A LIBERAL CORN GLUTEN APPLICATION. The gluten works in two ways: not only does it prevent crabgrass and dandelion seeds from germinating, it also feeds hungry lawns nitrogen when they need it most.

4 WAYFARING WEEDS CAN BE ZAPPED WITH A MIXTURE OF ORGANIC WHITE VINEGAR AND WATER. For a really potent spray, property management staff can stir a gallon of vinegar together with a cup of table salt and a tablespoon of dish soap. After mixing it together well, pour it all in a spray bottle and fire at will at your targets. Just be sure to spray carefully to avoid disturbing the grass around the weed.

5 IF ALL ELSE FAILS, DIG IT OUT. According to Vaughan, “Sometimes the best herbicide you can get is a little elbow grease and some time with a spade. Particularly virulent specimens of weeds, like blackberry brambles, can return unless their root structure is totally removed and destroyed.”

Property Management Insider, Vaughan

Apartment owners and managers need to know that it is possible to curb unsightly crabgrass and dandelions without dumping a ton of toxins onto your grounds. Property Management Insider columnist Erin Vaughan shares five apartment weed control tips:
DOWNLOAD ME

**DROPTASK**
Made for people who respond better to visuals than text lists, Droptask takes its cues from mind mapping to present projects using color-coded circles that can be dragged, dropped and linked to create flowcharts, illustrating connections between resources and keeping track of tasks statuses. Simple, intuitive and robust, Droptask allows users to plainly “see” the progress of their projects in an engaging and dynamic way.

- AVAILABLE ON: Android, iPhone, iPad, iPod touch
- PRICE: Free, with options for upgraded annual subscriptions

**1PASSWORD**
Passwords. In today’s online world, they’re essential for keeping your accounts safe. But the aspects that make them effective against hackers—not using the same ones for multiple accounts, making them difficult to guess, changing them regularly—are exactly what makes them challenging for you to manage. 1Password can manage all your passwords for you, logging you into accounts as needed. Logging into the actual app opens your vault, where everything is kept organized, and where you can run audits to identify and change weak, old or duplicate passwords.

- AVAILABLE ON: Android, iPhone, iPad, Windows
- PRICE: $2.99 - $4.99

**ACCOMPANY**
Accompany calls itself a “virtual chief of staff,” and with good reason; it helps you get prepped for important meetings by researching and collecting online data about the people and companies you’ll be interacting with. It creates executive briefings and profiles of key players that include information like employment history, corporate financials and SEC filings. Photos of the people you have meetings with are embedded into your calendar so you have faces to go with names, and you also get a curated newsfeed to help you keep track of developments that affect the people and companies you most want to keep on your radar.

- AVAILABLE ON: iPhone, iPad, iPod touch
- PRICE: Free

**AWARDWALLET**
Taking advantage of loyalty programs can be a lucrative way to save money on flight, hotel and other expenses. AwardWallet gives you a single place to house all the details for the ones you’re enrolled in. It supports 677 programs and allows easy access to reward numbers, balances and expiration information—so you’re not working hard to accumulate points only to have them disappear because you didn’t realize they had a use-by date.

- AVAILABLE ON: Android, iPhone, iPad
- PRICE: Free

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**FAST FACTS**

There’s an island in Alexandria Bay, NY, aptly called “JUST ENOUGH ROOM.” As in, literally just enough room for a house and a tree.

Recycling one aluminum can SAVES ENOUGH ENERGY to keep a television on for three hours.

The MOST COMMON STREET NAME IN THE U.S. IS 2ND STREET—not First Street, because those roadways are often called Main Street instead.

The ART DECO SPIRE OF THE EMPIRE STATE BUILDING was originally designed to serve as a mooring mast for zeppelins and other aircraft in need of docking.

ADD LIGHTER FLUID TO YOUR ARSENAL OF MAINTENANCE CLEANING SUPPLIES. Among its uses: Removing shoe scuffs on kitchen floors, gum in hair, rust from stainless steel and adhesive labels from most surfaces.
It's Monday morning. Your best employee walks into your office and simply says, "We need to talk." He explains that while he's enjoyed his time with your organization, the time has come for him to move on. Feelings of sadness and disappointment are quickly replaced with anger. How dare he leave you at a time when the company needs him the most! As an IREM Member, you're mindful of IREM's Code of Professional Ethics Article 1: Loyalty to Client, Firm and/or Employer, as you strategically spring into action to protect your client's best interests by finding a suitable replacement.

As industry leaders, we have a responsibility to ensure our talent selection processes are aligned with the client's and employer's best interests. In a hyper-competitive industry, it becomes more critical for organizations to attract and retain the best talent.

**PLAN FOR THE POSITION, NOT THE PERSON**

When positions become vacant, the most basic of talent management functions begins with recruiting. Most companies begin the recruitment process only when the need to fill a vacancy arises. **Using a reactive approach to fulfill labor needs places an unnecessary burden on many organizations.** What if the individuals you've selected for succession leave or lack the skills that are relevant to what the business model calls for today compared to when they were selected? What happens when you don't have that strong employee ready to step up when a vacancy is created? These are just a few of the factors that should be considered when you begin to evaluate your organization's talent management strategies.

**KEEP THE BENCH WARM**

The purpose of having a talent management strategy is to support the organization's overall goals and objectives. All talent management strategies begin with a closer look at your bench. Maintaining a strong bench can be costly due to internal and external training. In addition, the risk of losing those team members can be catastrophic. Well-trained team members could likely see the benefit of their newly found skills and may opt to use their talents elsewhere. It is almost impossible to predict talent demands several years down the road. But it is widely known that the main reasons people leave are culture or other people. Therefore, ensuring that employees are first should be the most critical step in your strategy and aligned with your loyalty to the client or firm.

**STRATEGIES YOU SHOULD BE CONSIDERING NOW**

- Having a clear understanding of the organization's business strategy
- Identifying the gap between existing talent and what is needed
- Ensuring that your selection process identifies superior-performing employees
- Properly aligning onboarding and training with the employee's and organization's needs
- Developing career paths that include both promotional and career development opportunities
- Providing ongoing coaching or mentoring to ensure that top talent feels included

Fortunately, IREM is an association that provides a keen focus on the quality of professionals through education, networking and volunteering. Hiring an IREM professional is the sweetest icing on any talent management cake.
CULTIVATE TALENT BY CULTIVATING CULTURE
TODAY'S WAR FOR TALENT requires organizations to invest in the growth and development of their greatest assets—their employees—with robust talent management plans, according to human resource experts.

"Talent management is the beginning of everything. Without talent, you don't have a company," said Ann Crawley, executive vice president of human resources at Ogden & Company, Inc., AMO (Milwaukee). "Honestly, if you don't keep your eye on talent management, you're going to feel the effects pretty fast."
CULTIVATING A CULTURE
Many real estate companies are in fact keeping their eyes on talent management, though. Nearly 60 percent of public and 38 percent of private real estate firms surveyed in the 2015 NAIOP Commercial Real Estate Compensation Survey (conducted by CEL & Associates, Inc.) are now developing formal talent management plans for employees. Talent management plans vary widely among institutions, but they generally focus on career development through comprehensive training programs and mentorship, in order to retain talent.

“There isn’t a one-size-fits-all approach,” said Crawley. “So much depends on company size, business objectives, client types and internal resources. Talent management plans really need to mirror an organization’s DNA and fall in step with how it operates.”

Despite differences, the plans that result in high levels of retention and employee satisfaction do have one common thread: Talent management is an initiative that starts with leadership and is ingrained in an organization’s culture.

“Companies need to make sure they are cultivating a culture where no barriers exist for professional development,” said Lori Flaska, vice president of human resources for The Habitat Company LLC, AMO (Chicago). “Instituting talent management plans will have little-to-no value if employees fear asking questions about their jobs, or fear sharing their future aspirations.”

EDUCATION AND TRAINING
Cultivating a talent management culture not only helps to retain employees organically, but it also leads to the organic growth of talent management initiatives like education and training.

Both Ogden and Habitat tout employee-driven education committees that assess, brainstorm, promote and even develop learning opportunities for their colleagues. Topics range from legal and maintenance issues at specific property types to how to better utilize company software or technology and how to better manage one’s career.

The formats for these varying education opportunities are equally diverse. Employees can take advantage of casual lunch-and-learns and online training; classroom-like workshops and webinars run by internal subject matter experts or affiliated third party vendors; and seminars or courses from external industry associations.

“One of our company philosophies is knowledge is power,” Crawley said. “The more our people know, the better they will be able to serve clients and the more engaged they will be in their careers. Education and training are absolutely worth the investment.”

Andrew Foote, vice president of learning and development for the Americas region at CBRE Group, Inc., AMO, said CBRE has transformed its robust education program over the last 10 years as learning has shifted away from being compliance-driven and more focused on professional development and business acumen. The company has invested in a learning management system that boasts nearly 5,000 learning opportunities.

He said the courses are broken down into learning suites that focus on customer-client relationships, risk man-
agement, health and safety, property financials, conflict resolution and communication skills. The learning management system helps track employees’ course selection and completion to better align their interests and career goals.

“We look at learning as a journey,” Foote said. “It’s about developing employees and growing skills that are important to them and their careers.”

**MENTOR PROGRAMS**

Growth and development can also be facilitated through mentor programs. Although mentorships are unique at each company, they typically exist to pair up employees and fulfill a certain objective, whether it’s to acquaint new employees to the company faster; grow an employee’s career in a particular direction; or help employees find other like-employees if they are in a minority group.

At both Ogden and Habitat, the mentoring programs are casual in the sense that employees don’t formally sign up for a mentorship, and mentorships don’t have a certain structure like a required amount of meetings or prescribed discussion topics. Regardless of formality, though, a lot of thought goes into pairing individuals to ensure the relationship is advantageous for employees.

For the most part, Ogden’s program is like on-the-job training, whereby new employees or those wanting to advance their skill sets in a particular area are paired with someone more senior. They work in tandem, giving mentees the freedom—once they’re “ready”—to make decisions and even mistakes without fearing for their jobs.

“With mentoring programs, the employee really has to come first,” Crawley said. “In some ways, the business and clients almost have to be secondary for the betterment of the individual. In turn, it will be better for the organization, but companies have to be patient to see the results.”

Foote reiterated that mentor programs should serve as a safe place for those being mentored to ask questions about their jobs, the company or the industry. In addition, he said mentors should be empathetic to the challenges new or developing employees face and use their elevated position within the organization to help solve those challenges.

CBRE has several mentorship opportunities in place: The first program formally pairs employees and mentors to engage in a one-year commitment. An online e-learning platform provides a framework for the program, giving mentees learning objectives and conversation starters for their meetings with mentors.

A second program establishes groups of mentees with one mentor and then provides them with an organizational or client challenge to solve. The mentor helps the group work through its assignment. Because this program is a resource-intensive endeavor, approximately 100 people—a small portion of the employee population—get to participate each year.

Wanting to ensure mentorships are accessible to everyone, though, CBRE offers an informal option too—leaving it up to employees to individually reach out to potential mentors on their own, but supporting them with a “mentoring playbook” that offers advice to mentees and mentors on how to make and receive such requests, and how to facilitate such a relationship going forward.

“Mentorships are worth any effort that companies must put forth,” said Habitat’s Flaska. “Our employees give us their all every day, so it only seems right to invest in the people who have shown they’re invested in us.”

**IT STARTS WITH YOU... AND YOU, AND YOU, AND YOU**

While the burden of creating a culture focused on the growth and development of talent should be shouldered by organizations, employees have a responsibility to advocate for their growth and development, too, Flaska said.

Employees should take advantage of their annual reviews to voice their interests and aspirations, and create a professional development plan alongside their supervisors. In addition, employees should talk about their goals with colleagues throughout the organization in a less formal context, just to build awareness. But without a doubt, a company needs to be receptive to an environment where this is not only acceptable, but welcomed and acted upon.

“If we can keep our staff here, it’s a win-win for everyone,” Crawley said. “We would much rather have existing employees move around internally. I don’t think any of that would happen, though, if we didn’t have education and training and an open communication policy that is supportive of our employees.”

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**Kristin Gunderson Hunt is a contributing writer for JPM. If you have questions regarding this article or you are an IREM member interested in writing for JPM, please e-mail Mariana Toscas at MTOSCAS@IREM.ORG.**
PROPERTY MANAGEMENT doesn't require extraordinary strength or genius-level intelligence. It doesn't require a Ph.D. degree, either.

But it does require STANDARDS & PRINCIPLES.

Successful property management companies impart those standards and principles to their employees, their clients and the public—and maintain them.

If you have the right values and make them integral to your corporate culture, your values will be your brand. A catchy logo, website or slogan can help you get the public's attention. But they can hurt you if they become associated with poor quality of service or dishonesty.

Julie L. Muir, CPM, associate director at Newmark Grubb Knight Frank Management Services (Portland, Ore.), urges management companies to invest in talent and focus on the quality of the people who supervise & lead the “boots on the ground.”

EXECUTION & DELIVERY ARE WHAT WILL GROW YOUR BUSINESS.

“Some companies struggle to find balance between revenue and expenses, and won’t employ more talent until they’ve lost the good ones who are shouldering the bulk of added workloads,” she said. “But if you don’t take that initial loss to acquire good people even when they’re not 100 percent necessary at that moment, everything else suffers—including morale and productivity.

“A brand is only as good as the culture that is dictated and encouraged by its leaders. Some of the best companies in the world are hampered by...
bad—even rogue—supervisors and leaders, if no one at the top is watching. If that happens, your reputation plummets. What’s important, then, is to hire people with the same moral fiber and give them the tools necessary to ensure that the heart of the company remains pure and intact.”

One key principle to instill in your property management team, Muir said, is to always ask, “What would I do if this were my asset?”

“That’s the difference between the great and not-so great managers of real estate,” she insisted. “If your client needs a new roof on his building, do you just get three bids and send them along for your client’s choosing? Of course not! You compare the estimates, ask ‘what if’ questions about every conceivable problem that might occur, check references, obtain guarantees and be 100-percent comfortable with your choice before advising the client to sign.

Muir admitted that attracting and keeping the best employees can be challenging. The property management business, after all, is full of negativity: tenants who can’t pay their rent; maintenance and employee issues; difficult clients; legal hassles. But those challenges, she said, can build skills that will be useful in many areas of life.

“I’ve built self-esteem,” she said. “I’ve learned to write and speak in public. I know that I can converse with anyone, from a homeless person camping on a building’s stoop to a top executive of a global conglomerate. I’ve learned the art of negotiation and how to encourage someone with just a few words or even with a nod of my head. I’ve learned to crunch numbers and manage spreadsheets and see how small changes turn into huge value creation.

“More importantly, I notice underlying talents in individuals that they can’t see, and I can flush those out without them even realizing it. I’ve learned to say ‘no’ in such a way that the other party still leaves the conversation feeling satisfied that they were heard and respected.”

Joe Greenblatt, CPM, president and CEO of Sunrise Management, AMO (San Diego), noted that customers define a brand. It’s what they say it is—not what you say it is.

“While vision and aspiration are important, much more important is how your customers experience you,” he said. “You have to have integrity in your operation and deliver what you promise, or you won’t like your brand. If you start with the premise that your brand is what your customers—including your employees—say it is, that changes your perspective. If you don’t live what you say, you’ll be found out pretty quickly. Today, there are so many ways to confirm or deny reports on your reputation.”

Another way to attract the best employees and provide the best service is to adopt the latest technologies as quickly as is practicable, Greenblatt said.

“Good employees want good tools,” he explained. “They want best practices. They want to work for a brand that legitimately delivers value. Worry less about the marketing message and more about the execution.

“In terms of promoting the company, the key principles are the differentiating principles. This is an administration-intensive business, but administration doesn’t add a dollar to your return. So, if you can use technology to provide yourself more time to interact with customers, you’re delivering value.”

In terms of the actual brand name of the company, Greenblatt said, property management is inherently conservative, so solid-sounding names like Greystar, Keystone, and Pinnacle will inspire confidence. Debbie Phillips, Ph.D., CPM, CEO of The Quadrillion (Stockbridge, Ga.) agrees with this point, adding that it’s useful to create a brand that will invite questions.

“I wanted to create a company with a name that was big and that had to be explained, instead of a company with my name on it,” Dr. Phillips said. “I
wanted a name I could grow into, not outgrow.”

“...A company needs to be clear about what value they provide and why they do it better than the next company,” she added. “Many people think they can create a brand with a sexy website, but it comes down to the experience the customer has when they interface with the people. The technology is not a substitute for the relationship.”

Phillips said new hires should be taught to work as if they owned the company and make decisions as though they were self-employed.

“Everyone needs to understand what it means to make payroll,” she asserted. “When you’re responsible for others’ livelihoods, you make decisions differently. You don’t spend carelessly, or without thinking about ROI.

“How people handle the little things determines the outcome of the big things. I’ve gotten bigger jobs because I’ve treated the little jobs as importantly as the others. When you put your heart into your work, people notice that extra care, and they reward it. The same goes with your employees. If you take excellent care of them, they’ll take excellent care of your customers.”

Phillips also agrees with Muir that an effective way to attract talent is to stress the variety of skills that a property manager will learn and sharpen.

“Property management is an industry where you can use your gifts in powerful ways,” she said. “I can’t think of a skill that isn’t used in property management. When people do what they love, they work harder, make more money and have more fun.”

Another company that believes in a solid-sounding brand name is Ohio Capital Corporation for Housing (OCCH) in Columbus. Lori Tillis, CPM, vice president of asset management, said the firm has also promoted itself by specialization in affordable housing.

“As a result of building our reputation within that industry,” she said, “we have great employee retention. When we need to hire an employee, we attract lots of interest.

“A key message we try to convey to all employees at OCCH is the importance of our long-standing partner relationships. We recognize that we are only successful if our partners are successful, so we work hard to achieve win-win outcomes with everything we do. Seeking positive outcomes for our partners is a guiding principle.”

Tillis said OCCH encourages staffers to think about their ongoing professional development and offers a generous training budget for individual growth.

Maureen Omrod, vice president of marketing and communications for Balfour Beatty Communities, AMO (Malvern, Penn.), also stresses the importance of education in employee procurement and retention. Community involvement is also vital, she said.

“Our concept of ‘Exceptional Living’ wasn’t generated from a formal branding or messaging exercise, but evolved organically out of the conversations our development teams had with clients, and that leasing teams were having with residents,” she said. “A career with Balfour Beatty Communities offers dynamic growth and development opportunities.”

One of the key benefits of a career in property management is the opportunity it offers to learn & develop a wide range of skill sets.

“Individuals with outstanding people skills and a diligent work ethic can move up the management ladder rather quickly. We emphasize that point to prospective hires.”

To that end, Balfour Beatty focuses on internal promotions, Omrod said. The company “grows its own” through formal training programs and on-the-job experiences. In 2016, more than 10 percent of Balfour Beatty employees were promoted to a new position.

“We’re big advocates of job fairs to recruit candidates,” Omrod added. “We often sponsor our own ‘hiring fairs,’ managed by our local employees, who we find are our best brand ambassadors. We’ve trained our employees to always be on the lookout in their day-to-day travels for individuals who are delivering outstanding customer service.

“Finally, Balfour Beatty Communities is committed to working with colleges and universities to...
promote careers in property management. We’ve partnered most recently with Drexel University and Virginia Tech on an internship program that exposes undergraduate students to the field."

The company also invests in the communities it works with through a Time Off to Volunteer program and charitable activities through the BBC Foundation.

Duke Dodson, president of Dodson Property Management, AMO (Richmond, Va.), recommends considering how your property management company will differentiate itself and what kind of experience you want to create for your clients.

“That should guide all future decisions: process/procedure, what type of employees you are looking for, branding, marketing,” he said.

Once you decide WHAT TYPE OF EXPERIENCE YOU WANT YOUR CLIENTS TO HAVE, LOOK FOR FOLKS WHO CAN DELIVER IT.”

Dodson stressed the importance of showing new hires what a career path in property management can look like, and urging them to seek education and designations.

“We encourage all of our management staff to pursue a designation of some type,” he said. “We push our single-family managers to pursue NARPM designations, and our multifamily folks to pursue IREM designations. We pay for half of all education-related expenses (hotel, travel, registration fees, etc.), and we pay a bonus when they receive the designation. We also offer numerous other free educational sessions ranging from finance and real estate investment to leadership development.”

Dodson recommends managing the client’s expectations by not promising too much, but showing up on time, meeting deadlines and hitting goals.

“Word-of-mouth spreads quickly in this business,” he said. “You should strive to be dependable, before telling people you’re dependable.”

Teamwork is another crucial point, whether promoting your company or growing your talent, Joe Greenblatt noted.

“In this country, we have a culture of aspiring to self-sufficiency; we want to be seen as competent and independent,” he said. “So we, as a company, have to build a culture where it’s okay to raise your hand and ask for help. That’s how you avoid mistakes—how we avoid failing because someone was trying to do too much or something they didn’t have expertise in.”

To attract talent, Greenblatt points out the benefits of the business, but he also warns prospective hires that the business isn’t for everyone. A risk-oriented person, for instance, might not be cut out for real estate management.

“We attract people who want to do lots of things, not just one thing. We attract people who like to communicate,” he said. “This is a relationship business, and people who want that type of engagement will be drawn to it.”

“If you have a talent strategy, your brand will emerge. A brand helps or hurts your company based on your reputation. Dependability is evidenced by our long-term clients’ longevity.”

To develop talent, Dr. Phillips said, it’s important to find out what an employee cares most about.

“Where they spend their time is a true reflection of what they value,” she explained. “It’s about aligning people’s values to a project, a team or a company. It’s easy to spot companies that have people who are out of alignment. Typically, the company is in a state of chaos and high turnover.

“People don’t leave companies. People leave people. You need to be the kind of company that creates raving fans.”

JOSEPH DOBRIAN IS A CONTRIBUTING WRITER FOR JPM®. IF YOU HAVE QUESTIONS REGARDING THIS ARTICLE OR YOU ARE AN IREM MEMBER INTERESTED IN WRITING FOR JPM®, PLEASE E-MAIL MARIANA TOSCAS AT MTOSCAS@IREM.ORG.
Waiting for a recent flight, I noticed that my airline had changed its boarding processes—that day. When I asked the gate agent about the changes he replied, “That’s the way it is,” and turned to the next customer. No smile, no explanation. Whew. I could only hope my onboard experience would be better. Alas, not so. The best I can tell you is that the vibe from the flight attendants was, well, sour.

Clearly, these employees were not happy. Another agent relayed later that in a recent Town Hall meeting, the airline’s CEO commented that its 25,000 flight attendants were not the face of the company. Wow—that’s a marketing story that could benefit from a little polish. What’s the lesson here? Whether intentional or not, just a few words can spin a powerful marketing message.

You may be wondering how on earth you’ll find the time to refine your company’s marketing story. After all, it’s worked well so far, and you’re really busy. Consider this: Have you met anyone today who will tell you they’re not busy? If you’re like me, it often seems like you’re sprinting just to keep up. We’re all on the racetrack today.

How can this play out in your marketing story? Try these winning strategies back in your office:

CREATE THE CONVERSATION
Recently, a colleague called to brainstorm about the best way to make a pitch on a property type that was new to her company. It wasn’t her specialty, but she wanted to expand the company’s reach. Because her biggest challenge was to show depth, she carefully crafted the conversation by drawing on her company’s best resources and highlighting the tactical ideas they brought to the table.

MAKE IT RELATABLE
My former boss loves watching the reality TV show “The Voice.” He’s not a singer, but he doesn’t miss this show. Why? The story is relatable, and there are characters you can root for. When clients hire us to manage their property they want us to know our stuff, but they also want to relate to us. So next time, don’t be afraid to inject a little personality into your pitch—it will pay off.

MAKE IT REMARKABLE
These days, our clients have too little time and lots of options. What’s the secret? Take the time to identify what your customers really want (not what you think they want) and then, make it personal.

Now’s the time to take another look at your marketing story.
thirty UNDER
JPM® IS EXCITED TO INTRODUCE IREM’S 30 UNDER 30,
A GROUP OF EXCEPTIONAL YOUNG PROFESSIONALS
COMMITTED TO IREM AND THE REAL ESTATE MANAGEMENT BUSINESS.

Through their career success, leadership and community involvement, these praiseworthy members of the next generation of industry leaders have made notable contributions to the field of real estate as well as to the neighborhoods in which they work.

IREM strives to engage young professionals and show them the type of future they can experience in this industry—and how to get there. By taking advantage of the many ways to get involved in IREM, these 30 individuals have gone above and beyond to stand out in the real estate business and as members of our association. Our hope is to attract more young talent and expose them to the variety of professions available in the world of real estate.

Being named to IREM’s 30 Under 30 is a great accomplishment, and we appreciate the hard work of all of our recipients. Following are excerpts from their submissions that illustrate, in their own words or the words of their peers, what makes them deserving of this recognition.

READ ON TO LEARN MORE ABOUT OUR 30 UP-AND-COMING LEADERS.

To learn more about our 30 Under 30 and the impact they are making, please visit irem.org/30under30recipients
“Over my career, I have championed new initiatives and taken risks in order to improve the way we do business. I designed and implemented new programs at the property level that made a serious impact to productivity, reliability and customer service.”

—IN JUSTIN’S OWN WORDS

Real Estate Asset Manager, The Northern Trust Company
Pasadena, Calif.

SIDNEY BECKER, CPM CANDIDATE

“Sidney is very hands on and attentive to all necessary details that go into effective property management. In her fiduciary role, she customizes solutions for each client portfolio while adhering to regulations.”

—JOHN KHAMNEIPUR, DOUGLAS EMMETT MANAGEMENT LLC

“I lead Lincoln Property Company’s newly appointed Green Team, in an effort to increase sustainability and efficiency in Houston. These tasks include helping certify LPC properties with Energy Star designation, hosting Earth Day events and participating in IREM’s Certified Sustainable Property charter group.”

—IN BARRETT’S OWN WORDS

Regional Property Manager, Flaherty & Collins Properties, AMO
Indianapolis

KENT BELL, CPM
Senior Property Manager, Colliers International, AMO
Washington

“Kent has achieved LEED Gold certification for a 500,000-square-foot portfolio in the nation’s capital, and always takes a leadership role in implementing new management processes and strategies to save our clients’ money and increase the level of service they receive.”

—KAREN WHITT, CPM, COLLIERS INTERNATIONAL, AMO

“In my role as a Regional Property Manager, I work closely with our clients to provide clear vision and goals necessary for their properties.”

—MICHAEL COLLINS, CPM
Regional Property Manager, Flaherty & Collins Properties, AMO
Indianapolis

“Michael is innovative and solutions-oriented, just the type of person who will serve in industry-based leadership positions for years to come as a new generation comes to the forefront.”

—KRISTIN QUINN, CPM, FLAHERTY & COLLINS PROPERTIES, AMO
**EVIN EPSTEIN, ASSOCIATE MEMBER**

**Sustainability Associate, SL Green Realty Corp.**

New York

"Evin has always had an unrelenting dedication to the environment. Since joining SL Green Realty, she has made extraordinary advancements in the firm’s sustainability endeavors, including spearheading all community initiatives."

—ELIZABETH MAJKOWSKI, CPM, SL GREEN REALTY CORP.

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**TERRY FIELDS, ACADEMIC MEMBER**

**Program Director & Assistant Professor, University of Alaska- Anchorage**

Anchorage, Alaska

"I have worked with industry partners to build a property management and real estate program that attracted students, prepared them for careers in real estate management and rewarded them with placement opportunities."

—IN TERRY’S OWN WORDS

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**SAM GROPPI, ARM**

**Revenue Manager, Draper and Kramer, Inc., AMO**

Chicago

"With a career already spanning multiple facets of property management, from leasing and operations to capital improvements and financial reporting, Sam is a rising star at Draper and Kramer. He most recently stepped into the role of revenue manager—a new position created for Sam specifically with his capabilities in mind."

—JULIE JOHNSON, CPM, DRAPER AND KRAMER, INC., AMO

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**CRISTINA ISTRATE, CPM CANDIDATE, ARM**

**Senior Property Manager, WPM Real Estate Management, AMO**

Aberdeen, Md.

"I am passionate about the real estate industry and the difference I can make in other people’s lives. I believe that the industry is no longer about leasing apartments or homes to prospective residents, but rather leasing a lifestyle of excellence and building small communities within the neighborhood."

—IN CRISTINA’S OWN WORDS

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**NOAH HALE, CPM CANDIDATE**

**Development Officer, TM Associates Management, Inc.**

Washington

"The only thing that is as evident as Noah’s ambition to succeed is his passion for contributing to the betterment of affordable housing. He was elected president of Young Leaders in Affordable Housing, was invited to be on the executive board of the National Housing Conference and was selected by the Kresge Foundation for a working group focused on health initiatives in affordable housing."

—NEIL MUTREIA, TM ASSOCIATES MANAGEMENT, INC.

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**JOHN KADIM, ARM**

**Regional Property Manager, Crowninshield Management Corp., AMO**

Peabody, Mass.

"John is an emerging real estate management professional who has been committed to continuing education and credentialing. He is very conscientious, eager to learn and always provides great customer service to clients."

—DAVID BARRETT, CPM, ARM, CLIFTON MANAGEMENT COMPANY
“I started out in the real estate business by starting a commercial property maintenance company with my father back in 2008, while still in college. I now have experience in both residential and commercial real estate including Class A high-rise, Class A industrial and retail shopping centers.”
—IN KEVIN’S OWN WORDS

“Rachel has been awarded with Rookie of the Year, Spirit of Lincoln and Assistant Manager of the Year. She is great at what she does and is always willing to help out in any way she can. Rachel has a can-do attitude and completes any task given to her.”
—DARLENE JUAREZ, ARM, LINCOLN MILITARY HOUSING, LLC

“Many young professionals bring leadership or financial acumen to the property manager role, but Derek brings both at a very high level. He has the ability to look at financial data, see the story the numbers are telling and then translate it all into a plan to move the needle.”
—MELISSA GAMBUITO, KETTLER MANAGEMENT, AMO

“After a brief conversation with my professor at Saint Augustine’s University in 2009, I knew I wanted to enter the real estate industry. I have been an IREM Member since 2010 and am now excited to have my ARM certification.”
—IN LAKETA’S OWN WORDS

“After joining IREM, I was propelled into a world of friendly, knowledgeable property management leaders. These people are great mentors and they offer a wide variety of resources to help you improve upon your professional path. I knew I needed to get involved, and get others involved, too.”
—IN RACHEL’S OWN WORDS

“Blaire possesses well-rounded experience with property budgets, accounts, leasing contracts, tenant relations and capital construction projects. Having gained her CPM designation at the age of 22 (the youngest recipient to date), she is actively involved in IREM where she serves on the Houston Executive Council and three national committees.”
—ERIN CROWE, CPM, NAI PARTNERS
JOHN O’DONNELL, ARM
Property Manager, Corcoran Management Company, AMO
Braintree, Mass.

“In a very competitive Boston real estate market, I have been able to consistently maintain occupancy and lease percentages over 95 percent and outperform financial goals. I am also managing large capital renovation projects to help improve the property for residents and improve the value of the building for investors.”
—IN JOHN’S OWN WORDS

SHANIECE SANFORD, CPM CANDIDATE
Assistant Property Manager, Cushman & Wakefield
Arlington, Va.

“Shaniece displays all of the qualities and capabilities necessary to have a successful career in commercial property management. She communicates with a high degree of professionalism, enthusiasm and confidence, unlike many peers at the same age.”
—DEBBIE SANTANO, CPM, BRANDYWINE REALTY TRUST

JASMYN SANTIAGO, ASSOCIATE MEMBER
Property Manager, Benchmark Asset Services, LLC
Jacksonville, Fla.

“We have found Jasymn to be a fast learner; she has excelled at learning new software and new construction management techniques, and she always maintains our “client first” attitude. She is empathetic and can de-escalate emergencies with her effective communication and negotiation skills.”
—KELLY BUSH, BENCHMARK ASSET SERVICES, LLC

ALEX SCHEFFER, CPM, ARM
Property Manager, Access Property Management, LLC, AMO
Flemington, N.J.

“Alex is an extraordinary employee and leader in our company. By example, Alex, after earning the CPM designation, set up classes for, and mentored, others in our company who were working toward earning the designation.”
—SCOTT DALLEY, CPM, ACCESS PROPERTY MANAGEMENT, LLC, AMO

KIM SJISCO, ARM
Property Manager, Klingbeil Capital Management
Bowie, Md.

“During the course of my career, training has been of high importance to me. One of my most unique contributions was developing an extensive training manual to be used internally for all property managers when training new leasing associates and assistant managers.”
—IN KIM’S OWN WORDS

JESSE SMITH, CPM
Principal, Forza Commercial
Salt Lake City

“Jesse has always been able to recognize people’s strengths, expand on them and help them get stronger in areas they need to grow. He has earned the respect of all of his employees and tenants because he is honest, open, cares about everyone and explains policies and best practices.”
—ROBERT STEINIKE, HINES
“An ARM and CPM Candidate, Rick paved the way in Wisconsin as our one and only ACoM designee. He inherently possesses valuable interpersonal skills that you simply cannot teach but most certainly need in order to succeed in the diverse world of property management, as well as in life.”
—JENNIE MACALUSO, IAE
MILWAUKEE CHAPTER 13

“Along with her undeniable talent, Cecilia is always an absolute joy to work with. She is a true team player with a dynamic personality, and always manages to encourage positive relationships with residents and vendors as well as bring out the best in other employees.”
—SARAH CLARK, ARM, FIRST REALTY MANAGEMENT CORP., AMO

“Christina is extremely positive, and even in the most challenging situations we’ve faced together, she never felt defeated. She moved up quickly within our organization because everyone, both employees and customers, could see her motivation and drive.”
—LOGAN MILLARD, ORACLE

“Zach works professionally with both internal and external clients and is well-respected. No challenge is too great for him. He is a true team player and continues to build positive relationships with tenants and always exceeds his clients’ expectations.”
—WENDY MADSEN, CPM, RYAN COMPANIES US, INC., AMO

“I have sponsored several CPMs since obtaining my designation, as I believe in paying it forward. My goal as IREM San Antonio Chapter president is to connect with students, existing and future members, IREM National and corporate real estate industries.”
—IN LYNDSEY’S OWN WORDS

“Rachel is great at tackling challenges and is the first one to raise her hand to take on a special project, especially if it involves finding a solution to a problem or creating a new process to improve the tenant experience.”
—JENNIFER LAFOREST, CPM, VORNADO/CHARLES E. SMITH
Stacey, a 16-year employee, appreciates her flex time, the annual 40-hour Volunteer Time Off (VTO), and free flavored waters in the kitchen refrigerator. But she attributes her commitment, desire to do great work and employment longevity to the company’s ability to meet her career goals. And she’s not unique.

Employee retention often involves perks—awards, bonuses, time off and more—and while these benefits have their place, they do not completely feed the heart and soul of many employees. What helps? Hope. Hope for an appealing career future—whatever that might be. Is that an employer’s responsibility? It is, if the goal is to have engaged employees who stay.

TO HELP RETAIN GOOD TALENT, FOLLOW THESE STEPS FOR STRUCTURING THEIR CAREER PATH.

1 LIST THE PERSON’S HISTORY of key work responsibilities, duties, tasks and accomplishments.

2 LIST SUPPLEMENTARY ACTIONS: Extra work taken on, education, outside activities (even hobbies can bring something to the table), etc.

3 ASSESS THEIR KNOWLEDGE, SKILLS AND ABILITIES (KSAs) demonstrated to date that come from both work responsibilities and supplementary actions.

4 DISCUSS CAREER DESIRES AND DETERMINE GOALS. Go beyond tradition. Career paths aren’t always progressive or result in more responsibility or leadership roles.

What options are available in the company? Promotions, lateral moves, transfers, rotations?

Consider more than a change in position. Think location, property type or size, a property’s challenges and temporary projects. Can a position be redesigned?

Take Andrea, who served as a leasing consultant and longed for a creative outlet in interior design, her formal education. With some brainstorming, we came up with the idea of redesigning her leasing job to include helping new residents with furniture placement and minimal design ideas when her time allowed. While the employer might lose her to a design position someday, in the interim, they have an engaged employee serving its customers.

Look to fill the company’s objectives and succession planning needs, and if there is no match, have a candid exchange about the pros and cons of changing employers.

5 ANALYZE THE GAP: Identify KSAs needed to meet career goals and compare to existing KSAs. What is needed to close the gap?

6 CUSTOMIZE A DEVELOPMENT PLAN, set progress goals and implement. What resources will help? This can be internal or external education, mentor(s) or anything else that works. Are “feeder roles” (temporary positions) required to achieve the final outcome?

7 MONITOR, COACH, MEASURE PROGRESS and adjust as needed.

When career pathing is practiced, employees have renewed commitment to the firm, with increased morale, motivation and satisfaction. And the employer gains loyalty, improved productivity and lower turnover. Ultimately, that spells success for all.
THOUGHTFUL HEADQUARTERS

WE FIRMLY BELIEVE

A

THOUGHTFUL

NEW HEADQUARTERS
WHEN AGROBUSINESS LEADER, THE ANDERSONS, INC., STARTED PLANS FOR ITS NEW CORPORATE HEADQUARTERS in Maumee, Ohio, its leaders found design inspiration in the company’s rich history and corporate culture. The heart and soul of the company played a vital role in the architecture and design of the new 140,000-square-foot headquarters, which brings together all of the company’s businesses and functions into one synergistic campus setting.

A NEW VISION

After 30 years in its previous headquarters, The Andersons started outgrowing the space. So its leadership started looking for a new home base for the Fortune 1,000 business.

“Parking had become limited; employees had to park and be shuttled in from another location,” said Steve Bell, Director of Engineering & EHSS for The Andersons. “We also had employees spread across multiple buildings, which created inefficiency.”

According to Bell, the company had three options to improve efficiency and allow for future growth: renovate and expand the existing building, relocate to an existing property or build something new. A small team within The
Andersons reviewed aspects of renovation, existing market properties and greenfield opportunities. The team ultimately determined that building a new facility specifically designed to the company’s needs was the best solution.

To bring this idea to life, the company purchased 63 acres of land that formerly housed a golf course and was located less than a mile away from its existing headquarters.

“We liked it because it was very close to our previous office, and it allowed us an opportunity to create a campus for employees to enjoy,” said Bell.

A REFLECTIVE DESIGN

The new headquarters opened in October 2016. “The goal for the design team was to create an environment reflective of our culture, with an emphasis on our employees,” said Bell.

The company’s rich history is evident immediately upon driving onto the campus, which is surrounded by a natural setting of woods, walking paths, a pond and a combination of turf and prairie grasses. The exterior of the two-and-a-half story building features natural stone, glass and clean lines. The first and second floors house offices and meeting spaces for the company’s 500-plus employees, while a partial third floor has conference rooms, training facilities and a boardroom.

Inside, the lobby welcomes employees and visitors with photos of The Andersons’ business groups, employees and company founder, Harold Anderson. Behind the reception desk is reclaimed wood from a grain silo and wood from a mill where the founder’s father once worked.

The building has high ceilings, exposed steel, polished concrete floors, large grain bin lights and wood accents. “The materials used reflect our agricultural-based businesses in the form of steel, concrete and natural wood accents,” Bell said.

The building further pays homage to its agricultural roots with custom-designed corrugated bin LED lights that suspend from the 45-foot atrium ceiling. “These LED fixtures resemble a common grain storage system used at many of our facilities,” said Bell. “The fixtures integrate nicely with the overall agricultural appointment throughout.”

DESIGNED FOR EMPLOYEES

The office space was designed to enhance employees’ experiences, improve efficiency and bolster collaboration. All of the floorplans were standardized for office and workstation size, and there are clear sightlines from one end of the building to the other. This design not only draws natural light into the entire building, it also encourages collaboration and synergy between the varied businesses and departments.

THE GOAL FOR THE DESIGN TEAM WAS TO CREATE AN ENVIRONMENT REFLECTIVE OF OUR CULTURE, WITH AN EMPHASIS ON OUR EMPLOYEES.

—STEVE BELL,
DIRECTOR OF ENGINEERING & EHSS
The primary focus on the interior space is open and collaborative,” said Bell. “The focus moved away from confined, personal space to common, collaborative areas. The overall balance resulted in a 50/50 distribution between private offices and workstations and shared community spaces.”

The building has a number of formal and informal meeting spaces, including schedulable conference rooms and lounge areas. Each workstation also has an automated ergonomic sit-stand desk.

“We wanted to be considerate of employee work preferences and implement technology that provided greater, productive mobility within the office,” Bell said.

The result of putting employees’ needs at the center of the workspace design has been positive thus far. “We have seen an increase in employee pride that can be attributed to the change in office environments,” Bell said. “Employees view the new office as an investment in our future. It provides improved technologies, greater tools to support activities and ample space to share ideas. The physical consolidation of our employees into one location has been the greatest benefit, but providing the space and means for everyone to share ideas will enable work to be performed with greater efficiency.”

In addition to the more collaborative workspaces, the new building houses its commodity trading area—which is visible from all areas of the building—on the first floor. This area features workspaces for the grain and ethanol traders and large TV screens. The area is the dynamic focal point of the office building. “This feature is at the center of many of the support elements within the building, and, as such, is appropriately located,” said Bell.

**RESPONsIBLE DESIGN**

During the design and building process, The Andersons focused on environmental considerations. The company incorporated bioswales and underground storage to manage site water. The building also uses energy-efficient systems and materials, which has helped reduce maintenance and utility costs.

Additionally, the company used the move as an opportunity to recycle old documents and materials, while also decreasing its dependence on paper.

“We have reduced our multimedia stations by 50 percent and physical file storage by 80 percent,” Bell noted.

To manage the new headquarters’ internal and external resources, The Andersons created a new position: building manager. One of the building manager’s primary responsibilities is managing the new property’s sophisticated systems and multiple building controls. The building manager is the only dedicated office position associated with managing the property itself, but there are other resources and personnel that help support the property management depending on specific needs.

The new headquarters has positively affected both the company the community thus far.

“The Andersons prides itself on being an active member of the community,” said Bell. “Constructing the new headquarters allowed us several opportunities to reduce our carbon footprint and restore 20 acres of campus to native prairies. The campus also demonstrates our commitment to the future of the community.”

DIANA MIREL IS A CONTRIBUTING WRITER FOR JPM. IF YOU HAVE QUESTIONS REGARDING THIS ARTICLE OR YOU ARE AN IREM MEMBER INTERESTED IN WRITING FOR JPM, PLEASE E-MAIL MARIANA TOSCAS AT MTOSCAS@IREM.ORG.
As Confucius once said, “Choose a job you love, and you will never have to work a day in your life.” Everyone has a unique set of strengths and weaknesses, especially in the workplace. Successful real estate organizations understand that their people are their greatest asset, and one of the most powerful things an organization can do to leverage that talent is to build upon those strengths and success drivers. Identifying and managing talent is an important aspect of any business and is a key element in the development of a sustainable organization.

BUILD ON STRENGTH
Managing talent begins with identifying the strengths, weaknesses and passions of each employee. For example, we can begin by recognizing whether someone is better with people or paper. Are the individual's skills best served as a verbal communicator? Or perhaps they are better at written communications or understanding data sets. A useful tool is to ask individuals to rate themselves in different areas to gain a better understanding of where they feel most confident. Even though it might be tempting to concentrate on improving the areas of weakess, statistics show that focusing on further building upon a person's demonstrated strengths creates more value within themselves and their organizations. Managing talent is not only about discovering areas where an employee performs well, but also about achieving the balance and alignment needed to recognize the work that each person enjoys doing and where they feel the most energized.

The real estate business calls for a variety of talent. There is no hard and fast success formula for building a team, and what works for one organization and their people may not work for another. Building a sustainable organization requires having flexibility in the way we deploy work and develop our people.

FOCUS ON CHEMISTRY
We have interacted with property managers and engineers in thousands of buildings, working in hundreds of millions of square feet, in practically all real estate types. Yet sometimes, it's simply not a good fit between the type of property and the chemistry with the people managing it. Office building managers might be great at their jobs, but that doesn't necessarily mean they will be excellent multifamily community managers.

To build a sustainable organization, employees need a working environment that allows them to perform and reach up to their highest potential, and this happens by doing work that's engaging and fulfilling. While we all understand that not every task can be like this, the majority of the work we do should be when we understand our strengths and are given the opportunity and direction to use them. Talk to the people that work for you to better understand what they enjoy doing, and provide an environment that will help them thrive. Make this a priority. Once you have found your staff's highest and best uses, openly commit to maintaining that energy, engagement and enthusiasm. Cultivating, motivating and effectively directing talent creates a competitive edge for your organization.
IREM CONGRESSIONAL IN-DISTRICT MEETINGS: Get Out There!

While IREM Members have been meeting with their Members of Congress for two decades, the emphasis this year is on encouraging meetings to take place in the district offices rather than in Washington, D.C. This spring, a number of IREM Congressional In-District meetings took place. Real estate managers around the nation met with their federal legislators, promoting IREM and educating them about 2017 priority issues—retaining 1031 like-kind exchanges and supporting the “ADA Education and Reform Act of 2017.”

A 2015 Congressional Management Foundation survey showed in-person visits from constituents were the most effective means of engaging with legislators. In the survey, 94 percent of Congressional staff interviewed listed visits from constituents as having “some influence” or “a lot of influence.” This is in stark contrast to a visit from a professional lobbyist, which ranked ninth out of the ten advocacy strategies listed.

The same survey showed one of the best ways a constituent can increase influence is by forming relationships with district staff. IREM has been in constant contact with member participants to hear how their meeting planning and implementation went. Kevin Logue, CPM, Legislative Chair for Central Florida Chapter No. 60, was one such participant. Mr. Logue said he felt he got more out of meeting with Sen. Marco Rubio’s regional director than he would have by meeting with the senator himself. Not only did he have plenty of time to thoroughly cover the issues—the visit lasted a full 30 minutes—he was also engaged the entire time. Mr. Logue said the regional director seemed genuinely interested in everything he had to say (especially regarding the “ADA Education and Reform Act”) and asked many questions.

As this was Mr. Logue’s first time meeting with his federal legislators, he had some useful advice for those who may be hesitant to participate:

“Just go for it. It isn’t as intimidating as you probably think. The people you’re meeting with, this is what they do. They enjoy talking with constituents, and they are looking for resources to rely on. The staff are really receptive to offers to be a resource in the future. Continuing the dialogue in such a way is important to the process of building the relationship.”

Meetings with federal legislators can take place throughout the year. If you are interested in advocating for your industry, visit http://irem.org/public-policy/in-district-meetings for more information.
"LIKE-KIND EXCHANGES" UNDER SECTION 1031 OF THE INTERNAL REVENUE CODE ALLOW PROPERTY OWNERS TO DEFER TAXES ON GAINS REALIZED FROM THE SALE OF A PROPERTY THAT ARE REINVESTED IN "LIKE-KIND" REAL PROPERTY.

The like-kind exchange is fundamental to the real estate investment sector and helps many real estate professionals get their start. Real estate is essentially an illiquid asset that requires substantial commitments of cash. Flexibility is needed to assure the free movement of property and capital. Sometimes a property owner has no interest in developing a property, but will choose not to sell it because of the tax implications. Deferring the taxes on the sale of a property where the proceeds are reinvested in a similar property encourages owners to sell when they might otherwise hold a property. Real estate investors are not the only ones to benefit from exchanges. Encouraging investment and reinvestment creates jobs, provides better facilities for tenants and can raise property values.

IREM believes that it is in the nation’s best interest for Congress to encourage real estate investment in the United States by creating a tax system that recognizes inflation and a tax differential in the calculation of capital gains from real estate, while stimulating economic investment and consequently leveling the playing field for those investing in commercial real estate.

At the time of writing this article, there were no federal bills regarding the 1031 like-kind exchange that had been introduced. Both parties have signaled their intentions to work towards reforming the tax code. Along with carried interest, 1031 like-kind exchanges have often been mentioned as possible targets of tax reform. Experience has shown many legislators are not familiar with the 1031 like-kind exchange, especially as applied to real estate. It is imperative to continue educating legislators in order to protect this tax provision that is beneficial to so many.

To know what bills are being introduced in your state, visit the IREM Bill Tracker at www.IREM.org/public-policy.
If you ever find yourself moving to South Korea and plan to rent an apartment, you might discover that the mechanics of doing so could be very different from what you’ve experienced elsewhere. In fact, you might not pay any monthly rent.

Traditionally in South Korea, rather than paying a monthly rent throughout the term of the lease, many apartments are contracted under a system called Jeonse (or Chonsei). Under this scheme, the tenant makes a hefty one-time payment to the landlord at a value that is anywhere from 40 to 70 percent of the market value of the apartment. In terms of U.S. dollars, for a small studio apartment in Seoul, that can equate to anywhere from $25,000 to more than $100,000. In exchange for this payment, also referred to as a key deposit, the tenant lives rent-free throughout the term of the lease. The landlord has use of the deposit until the end of the lease term, when the payment is returned to the tenant. This deposit is essentially a loan, with the tenant in the role of lender, the landlord being the borrower, and the apartment serving as the collateral.

The Jeonse system has been in place in Korea since the 19th century but gained popularity in the 1960s with the movement of thousands of Koreans from the countrysides into urban centers. This was a period characterized by housing shortages, high interest rates, rising house prices and the inability to obtain mortgage financing. Jeonse seemed the ideal response. As long as housing was in short supply, landlords could demand high Jeonse deposits. Not only were there opportunities for profitable investment of these funds, the Jeonse system also eliminated the risk of rental delinquency.

Recently, however, there's been a significant shift in the use of Jeonse. Landlords who employ this system expect a profit from either appreciation of the value of the lease, or the interest earned on the key deposit for the lease, or both. But then the housing market took a major downturn in the aftermath of the global financial crisis. That, together with dropping interest rates, caused Korean landlords to increasingly turn their Jeonse contracts into monthly ones.

According to information compiled by the Korean Ministry of Land, Infrastructure and Transport, the proportion of Jeonse contracts dropped from 67 percent in 2011 to 56 percent in 2015. And in some markets, monthly rentals have overtaken Jeonse contracts.
Some industry observers are predicting that in the end the Jeonse market, which was once mainstream, will gradually weaken, and the Korean housing market will be reorganized into a more familiar transaction-based ownership market and a monthly rental market. This means that a structural change may gradually occur to turn the Korean housing market into a form more like that found in the U.S. and other housing markets.

Needless to say, this shift from Jeonse to monthly rentals is having an impact on Korea’s property management industry, creating new opportunities in the management of housing rented under traditional monthly rents. Added to this is a transition from extremely large-scale residential development to smaller and mid-sized properties. There is no more land for large developments, and single-family homes are disappearing, being replaced by five- to 10-unit buildings that can be managed. According to a report by Asian Development Bank Institute, between 1980 and 2010, the share of apartments in the total housing stock increased from 23 percent to 59 percent, whereas that of single-family detached houses decreased from 66 percent to 27 percent.

Due to a combination of changes in laws, development opportunities and business practices, interest in residential real estate management is on the rise, according to Ahn Kyoung Hun, CPM, with Nextep Korea. The prediction is that the monthly rent market will gradually increase as a percentage of the Korean housing market, and with increased vacancies on the horizon, this will drive the need for an enhanced rental business strategy.

"Under the Jeonse system, those who managed apartments tended to function more like facilities managers," said Ahn Kyoung Hun. "The transition to a more traditional monthly rental system already is elevating the role of the property manager."

With this transition, residential property management is positioned to gain stature more similar to the type increasingly held by commercial property and asset managers. This is evidenced by the CPM program in Korea, which is gaining recognition in the commercial property space. According to Kyungsan Kim, director of the property management sales and marketing group at Samsung S-1 Corporation, the only AMO Firm in Korea, commercial management is becoming more and more sophisticated, and the value that can come from professional management is being recognized. To some extent this is being driven by institutional real estate owners, who are now required by law in Korea to hire third-party management to ensure transparency. In the residential sector, the shift from Jeonse to monthly rentals is likely to similarly enhance the perceived value of residential property managers and could bode well for the state of the real estate management profession overall."
INSTANT POT SMART PRESSURE COOKER

Maintaining sufficient work/life balance can be challenging for a busy property manager, especially if having time to enjoy home cooked, “from scratch” meals contributes to your state of well-being. Instant Pot would love to give you a hand in that department. This all-in-one pot not only acts like a crock pot and a pressure cooker, it can sauté, make yogurt, even raise dough for your bread in about half the time it normally takes to do the same tasks using your regular cookware. Prepare a full slab or ribs in 45 minutes or mashed potatoes in less than 10. Instant Pot comes in different sizes and models, one of which has a Bluetooth app that will alert you when the meal is done and allow you to download your favorite recipes to your phone, then upload them straight to the cooker.

Retails at: $79-$189 / www.instantpot.com

AMAZON ECHO LOOK

Amazon Echo and Echo Dot are dominating the personal assistant market right now. Their affordability and ease of use are drawing masses by the thousands. The new Amazon Echo Look takes the assistant concept one step further. With the addition of a video camera, users can not only enjoy the typical functions of the Echo to play music, check weather, look up movie times, etc., but they now will also have a personal stylist. Using just voice directions, Echo Look snaps photos of your daily clothing ensembles, creating a look book that it uses to analyze your wardrobe and offer alternatives. With time, it will learn your sartorial style and price points and make suggestions for new additions to your closet.

Retails at: $199.99 (currently available by invitation only)
Request an invitation at www.amazon.com

LOGITECH POP HOME SWITCH

Smart products are all around us. Whether it’s a smart TV or a smart LED lightbulb, the interactivity—not only human-to-device, but also device-to-device—is here to stay and evolve. But fiddling with each device might get annoying if you have a common task to perform. Pop Home Switch from Logitech has you covered. Connect the Bluetooth Plug-In Bridge to your favorite device via Apple HomeKit or Bluetooth, and then stick the included switch anywhere you would like. The simple one-button operation can run macros for lighting, entertainment systems, even ordering your favorite pizza, all with a single tap.

Retails at: $59.99 / www.logitech.com

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If you make a lot of presentations, give this clicker a try. Of course, you’ll be able to control the flow of your slides, but you’ll also be able to use the remote as a laser pointer and control the volume of your presentation, all from up to 100 feet away. With the push of a button, you can dim focus or black out the presentation display to put more focus on yourself. The PR-PRO3 model doesn’t even require that you be within the line of sight of the accompanying receiver, so you’re able to move freely around the room and really make a connection with your audience.

Retails at: $50-$75 / www.tripplite.com

ALEX LEVIN (ALEVIN@IREM.ORG) IS DIRECTOR OF IT FOR IREM HEADQUARTERS IN CHICAGO.
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Outdoor mosquito protection often brings with it noisy, obtrusive sprays and unpleasant smells. The Halo system uses DEET-free non-topical repellent technology that’s virtually odorless and invisible, and it creates a 15-by-15 foot mosquito protection zone that you can see via the ZoneCheck feature. The ability to load up to four, 12-hour repellent cartridges means you can minimize refueling time and maximize time for more enjoyable—and mosquito-free—outdoor activities.

Get more information at www.thermacell.com

LOCKITRON BOLT

Who needs an old-school key to open a door when you can enlist the aid of your Smartphone? The Bolt by Lockitron uses low-energy bluetooth technology so that tenants can open their units, even during internet and power outages, with any Android or iOS phone. Access can be shared via the phone app, and users get notifications if any lock activity takes place while they’re away. The handy Lockitron Sense™ feature offers the ability to open the door as the user nears it. And not to worry, those old-school keys can still be used with Bolt—and if either the tenant or property manager loses their key, the lock can be replaced without having to replace the keys.

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Measuring from point A to point B isn’t always an easy task; sometimes you need to evaluate a curved object, or point B is just too far across the room for your measuring device to reach. Bagel has the flexibility to accommodate such challenges. It’s got three measuring modes: string, for standard straight lines; wheel, for when you only have one hand free or need to calculate distance on an arc; and remote, when the end point is too far to reach. Downloading the Bagel app allows you to transfer your calculations from the tape measure to your Smartphone, where you can save, organize and share the data with others.

Get more information at www.bagel-labs.com

HEADS-UP RESTROOM NOTIFICATION SYSTEM

We’ve all been there—at a restaurant or other public venue and in need of a restroom, but not sure if it’s vacant and not thrilled about having to wait by the door until it’s open, when we could be spending that time in the company of our companions. Heads-Up Lock Company has addressed this inconvenience with its new Restroom Notification System. It indicates room availability with a green light that can be seen up to 200 feet away from multiple vantage points. By allowing people to see from afar if the restroom is occupied, it also reduces the crowds that often gather outside and block pathways.

Get more information at www.headsuplock.com
SO YOU WANT TO BE AN ASSET MANAGER?

IREM's Real Estate Asset Management Initiative explores the points of connectivity between the property management and the asset management professions, as well as ways to help individuals working in both fields collaborate more effectively. This exploration draws upon ongoing contributions from practitioners representing real estate investment and service firms in the United States.

By Dustin Read, Ph.D./JD
Recommendations for Property Managers Interested in Making the Move

IT IS NOT UNCOMMON FOR A PROPERTY MANAGER TO CONSIDER ASSET MANAGEMENT AS A VIABLE OPTION FOR PROFESSIONAL ADVANCEMENT. When is a property manager ready to make the move? What factors are likely to influence whether or not this move is successful? Both of these questions were explored in a research project recently completed on behalf of IREM involving a series of interviews conducted with asset managers and other real estate practitioners familiar with the asset management process. The results suggest some accomplished property managers can find their place in the asset management industry so long as they are adequately prepared, appreciate the unique requirements of the job and consider the following recommendations.

ADDRESS FINANCIAL ANALYSIS SKILL GAPS

The complexity of the financial analysis asset managers engage in varies significantly across real estate investment management firms, but it is nearly always a component of the job.

A lack of familiarity with finance concepts can therefore serve as a hurdle for property managers, as noted by an asset manager working for an owner-operator: “Property managers can see the trends on the ground, but to transition into asset management you have to learn how to evaluate properties through the numbers and understand the impact of every decision on value.”

This requires a basic understanding of the time-value of money, the ability to work in spreadsheets and industry-relevant software packages, and the capacity to calculate returns on investment and payback periods for capital outlays. Developing the analytical skills needed to participate in such activities is usually one of the first steps towards a career in asset management for property managers who have previously devoted their time to operational tasks.
CHOOSE THE RIGHT EMPLOYER
Fortunately, there are asset management departments that place a high value on the operational experience property managers bring to the table and are willing to help them develop complimentary financial analysis skills.

“We don’t expect them to know all that much on the front end,” said one director of asset management working for an insurance company. “They are hired and trained in valuation and analytics, while getting them out in the markets with the asset managers to get to know the people and the assets they will be working on.”

Those interviewed encouraged aspiring asset managers to seek out firms that “offer training to property managers to help them better understand the impact of operational decisions on valuation” and those that allow property managers to “sit with asset managers on a deal-by-deal basis” to see how they approach their work. This type of on-the-job training was viewed as invaluable for property managers with an aptitude for financial analysis and a willingness to learn.

SOLVE PROBLEMS, COMMUNICATE EFFECTIVELY AND ACT DECISIVELY
Financial acumen is undoubtedly important, but it is by no means the whole story. “You have to look at trends and make decisions,” said an asset manager working for a private equity fund. “Asset managers have to be adaptable and have the ability to respond to challenges without referring to a model all of the time.”

Another asset manager working for an owner-operator added: “The job is about converting data into information and communicating it to senior management.”

These comments suggest financial analysis skills are not a substitute for the ability to solve problems, communicate ideas effectively and act decisively in the face of uncertainty. Good asset managers were described as those who “can think through creative solutions,” and “identify improvements that translate into value.”

BUILD RELATIONSHIPS BY DEMONSTRATING A MASTERY OF PROPERTY MANAGEMENT FUNCTIONS
In many instances, property managers with the best prospects of transitioning into asset management are the ones who have already demonstrated an ability to move back and forth between analytical and operational tasks, thereby gaining the respect and trust of an existing client.

“It’s all about the relationships you make,” said the director of investments for a private equity fund. “We’ve hired out of property management when one of our asset managers has a really good working relationship with that individual.”

An executive search professional added: “In my perspective, there are property managers who work well with tenants, those who work well with contracts and those who work well with budgets. It’s rare that someone does all three well. Usually two out of three on a good day. If you have someone that is good at all three, they probably have potential for a position in asset management.”

These comments indicate demonstrating a mastery of property management functions can lead to a career in asset management even though the requirements of the two positions are very different.

“We are at a point in the market cycle where demand for asset managers is increasing. Firms need good asset managers to run newly acquired properties from an investment perspective.”

DR. READ IS THE AUTHOR OF THE IREM PUBLICATION, REAL ESTATE ASSET MANAGEMENT: A PROCESS AND A PROFESSION, AVAILABLE AT IREMBOOKS.ORG.
FOCUS ON THE STRATEGIC, AS OPPOSED TO THE TACTICAL

Property managers also have to broaden their perspectives. "Budgeting, managing contractors and making sure stuff gets fixed isn't enough," said an asset manager working for a publicly traded REIT. "The folks I've seen move out of operations into asset management are the people who can get out of the weeds and see the whole picture. See the business side, profits and losses."

Another asset manager working for a private equity fund agreed with this sentiment, noting: "You can assess whether someone is ready by asking them questions about their properties and seeing if the answers are inward-looking or outward-looking. The ones that respond in an outward-looking way about where their properties sit in the broader market are probably ready for asset management." Property managers interested in becoming asset managers must therefore always be cognizant of market dynamics.

SEIZE THE OPPORTUNITY

For property managers looking for a career in asset management, there are reasons to believe the immediate future is bright. One of the asset managers interviewed noted, "We are at a point in the market cycle where demand for asset managers is increasing. Firms are absorbing the properties they have developed or acquired during the recent market expansion and they need good asset managers to run them from an investment perspective."

Another added, "Many real estate companies are shifting their focus to efficiency gains as growth opportunities slow and exploring the benefits of reinvesting in the assets they already own."

Both of these trends are anticipated to support the "maturation" of asset management as a discipline, while potentially creating lucrative career paths for talented property managers transitioning into the profession.

BE MINDFUL OF THE GOLDEN HANDCUFFS

Furthermore, property managers must recognize the fact that moving into asset management may require a temporary step backwards in terms of compensation and authority.

"If you don't already have the analytical skills and you are a good property manager, you make too much money for us to pull you into an analyst program," said an asset manager working for a private equity fund. "Property managers often aren't willing to take the pay cut, get the skills and make the transition."

Another asset manager working for an insurance company said, "Property managers that have risen through the ranks and have lots of control at the site or regional level often don't want to give it up to make a transition into asset management."

Thus, the road to asset management for a property manager may be one of short-term losses but long-term gains.

KNOW THYSELF

Finally, property managers were advised to give careful consideration to the type of work they really enjoy doing. One asset manager maintained that many property managers may come to find asset management "extremely boring because there is more time in front of a computer and less time talking to tenants."

Another said, "There is a human side to the property management business that is different from asset management. You have to care about motivating and working with people in a different way."

Property managers must determine for themselves whether such a shift in professional responsibilities is likely to have a negative impact on their workplace satisfaction.
THERE'S A DOWN-SIDE TO TALENT MANAGEMENT,
namely the occasional need to let someone go. It's awkward, uncomfortable for both parties involved and, other than in incidents of criminal or outright stupid behavior, it's a painfully long and drawn-out process. Plus, if done improperly, it can lead to a bad reputation for either or all involved and—in extreme cases—lawsuits.

But there are steps organizational managers can take that, while not shortening the time commitment, can make the process as positive as possible and preserve the dignity of both the company and the person at the receiving end of the news.

First, a dose of reality from Jeff Lapin, CPM, vice president of property management at Coastal Partners, LLC, AMO, in Rocklin, Calif.: “If we have to terminate someone, we failed.”

That’s right, the employee in the crosshairs isn’t always the guilty party.

“Those of us who hire and train people understand that the labor element of any business is the most difficult to manage and get right,” he said, and added that it’s also the most expensive, next to a firm’s real estate costs. “But you must ask if we did our job correctly, meaning did we do a proper screening, did we check the person out and hire under a probationary period to ensure they were who they said they were? Did we communicate properly who we are and what we expect? Did we give them proper and ongoing training?”

All of those questions figure heavily in the longevity of the hire. If a manager can check off all of those boxes and is convinced that the termination is fair, there’s still a right way and wrong way to do the deed.

STEP-BY-STEP

“If a decision has already been made that you need to terminate, it’s better to let the employee know as early as possible,” advised Saul Gumede, CPM, Group CEO of Dijalo Property Group in Johannesburg, South Africa. “If you delay, and the employee ends up knowing through other sources, it becomes a difficult exercise to manage, especially with an employee that will no longer have the interest of the company at heart.
“The best way is for the line manager to have a chat with the employee before human resources gets involved,” he said. “The employee might not even know there’s an issue. It’s for the good of both the company and the employee. The employee needs to understand so wherever they go, they won’t make the same mistake again. You don’t want to kill their spirit of growth.”

Lapin agreed. “I’ve always tried to counsel employees and give them chances to change behaviors,” he said. “If, for some reason, after two or three of those sessions and a written follow-up, they still cannot perform, it’s necessary to provide what I call an off-ramp. We’ll have more on that in a minute.

“Giving the employee the opportunity and the privilege of letting them know what they did or didn’t do, giving them the opportunity to voice their side of the issue and having those counseling sessions is something everyone should follow,” said Lapin. “No one who gets terminated should be surprised by it.”

Cutting someone free raises the specter of turning an ally into an enemy, with the ability to do serious damage to a company’s morale and industry reputation, so both Gumede and Lapin, each with about 20 people in their shops, believe in a step-by-step approach to the process, with full documentation along the way. This touches on two vital elements of the termination process: respect and legalities.

R-E-S-P-E-C-T
Now back to the off-ramp meeting, which is more than a simple parting speech. “We meet with the employee and possibly someone from HR as a third party,” Lapin said. “We say clearly that we’ve all tried to make this work, but it’s not working and no one is happy.” Lapin tells them to start looking for a more suitable opportunity but offers a 90-day period in which, “We’ll be lenient with them in terms of personal time, promise a favorable reference and in essence give them a chance to quit voluntarily rather than go through a formal termination.

“Unless the employee is suspected of doing something criminal or commits a gross violation of company ethics, they should be allowed to leave on their own steam,” Lapin said. “It’s the fair thing to do. All employers should treat these employee matters very confidentially and with great respect. This is someone’s livelihood, and that shouldn’t be treated lightly.”

Gumede too goes the extra mile with the terminated employee. His firm recently went through a retrenchment, and in South Africa, there are very specific rules governing terminations in such scenarios. “If you retrench in this country, you pay two weeks salary for every year completed,” he said. “We made the decision to pay two weeks salary for every year completed.”

“Humans are always given deference in employment court. The benefit of the doubt always goes to the employee, in my experience. So the concept of treating someone fairly and documenting the heck out of counseling sessions is really the best defense.”

Human nature plays into this scenario. “I’ve never seen an employee who was let go for good reason agree that indeed, he or she was let go for a good reason,” said Lapin. “And retaliation is always a possibility. It could be just bad reviews in Yelp or escalate all the way to open letters to the local newspaper.

“But at-will employment is more of a construct than reality because, once you hire someone and put them through the 90-day probationary period, it really doesn’t matter if the technical language of the law says the employer can let them go whenever they want.”

THE BEST ADVICE I CAN GIVE is to hire with care and do your homework. Nine times out of 10 you won’t be unpleasantly surprised.”

—JEFF LAPIN, CPM
a little more to avoid instances where the terminated person becomes uncomfortable or thinks we didn't look after them.”

In South Africa it's also mandatory to offer someone another position in the company before filling it from the outside.

**INSIDE THE LAW**

Reality rears its head here once again. The above techniques are very generous, but they're also self-protective. “From a liability standpoint, the last thing you want is to be hauled into an unemployment hearing or have the word out on the street that you're an unfair employer,” said Lapin.

Gumede agreed. “You want to send a clear message that you're fair, to avoid legal issues.”

Clearly, documentation looms large here both for the sake of clarity and legal safety. That starts with hiring. “We identify early on what the job entails through a written job description that the employee can read, understand and sign,” Lapin said. “It’s not fair to give only half the picture and discipline him or her later for not doing things that weren’t even discussed.”

Documentation and signatures should also follow each step of the counseling sessions. “Any such meeting needs to be documented by a written transcript of exactly what was discussed and signed by the employee,” he said. “Verbal discussions without that kind of documentation become a he-said-she-said thing. People hear what they want to hear.”

In all, “It's very important to follow the rules,” warned Gumede, whether it's the company rules or the country or state's employment rules. “Any company that wants to be around for some time should avoid taking shortcuts. You'll avoid litigation.” He calls the process tedious but necessary.

**FOR THOSE REMAINING**

Where Gumede and Lapin part company in their approach to terminations is, surprisingly, on how to manage the people who remain. “It involves the morale of the staff,” said the former. “You need to be an open book so they can understand where the company is going. Besides, they often know more about what's happening to their colleagues than you do.”

Lapin sees it quite differently. “A lot of times the position isn’t refilled and the remaining people have to close ranks and pick up the slack,” he said. “We saw it a lot during the recession, and one of the favorite expressions I heard at the time was, ‘If you have enough people to do the job, you have too many people.’”

Other than that, “I truly do not believe that these issues always have an impact on the remaining employees,” he continued. “So moving on is the best medicine. Dwelling on it or having a kumbaya moment isn’t productive.”

So what counseling can each of these CPM Members extend to readers? “My advice is be fair to the employees,” said Gumede. “By being fair to the employees you’re being fair to the company, and in doing so, you add value. And be open. You want people to feel good about coming to work each day, and this is one way to accomplish that. Otherwise, you’re likely to lose good staff because those people are highly marketable.”

“The best advice I can give is to hire with care and do your homework,” said Lapin. “Nine times out of 10 you won't be unpleasantly surprised. Check backgrounds and references and know who you're hiring. And never hire out of desperation, just to put a body in the seat.”

Terminations are not an exact science. Every company is different, as are every employee and situation. If there are constants in the process, they are documentation, the law, the dignity of the employee, the morale of the staff and the reputation of your firm.

That's a lot of value to throw away on an ill-advised termination methodology. A smart, thoughtful approach will help you manage a tough situation with all of these constants intact.
Hiring the right people is a lot like deep sea fishing. If you go out at the wrong time of year, other than spending a day on the water, you haven't achieved what you set out to do. But sometimes, to be successful in staffing your portfolio, your team or your office, you have to think outside of the box. This means hiring people from all walks of life and with an array of different skill sets and backgrounds. In hiring for the real estate industry and specifically the field of property management, it also means casting a wider net by venturing to different seas and including prospective employees from all experience levels of many diverse industries.

SUCCESS FROM THE STARTING BLOCK
Don't squander the opportunity to make a powerful first impression—establish expectations and reinforce core principles at the first chance you get. Don't hesitate to also involve the executive team in the onboarding process to discuss big picture philosophies and growth plans, in addition to personal storytelling, the history of the company and other anecdotes. Introductions and first impressions matter. Empower new hires by being a corporate ambassador.

NOTHING VENTURED, NOTHING GAINED
No one wants to make a mistake by making a bad hire, so change your mindset and how you look at things. Rather than focus on what went wrong, focus on what went right and try to build or improve upon that for your next hire. Embrace the opportunity to learn more about your company and your culture to improve the experience for the next new hire. Remember, hiring someone new to the industry has its challenges, but it also has its positives. Just think: You get to teach someone everything they need to know about the business, and that almost ensures you will not inherit another company's practices or an individual's bad habits.

MR. DUNLAP IS ALSO THE AUTHOR OF BRICK AND MORTAR PIGGY BANKS: YOUR GUIDE TO CREATING LIFE CHANGING WEALTH THROUGH REAL ESTATE INVESTMENT (E-BOOK). AVAILABLE AT IREMBOOKS.ORG.
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Step 01: What is an IREM Foundation Scholarship?

Step 02: Who Can Apply?

- An IREM Member (Academic, ACoM, ARM, Associate, CPM Candidate, CPM or Student) who is current with annual national and chapter dues and expresses an interest in earning one of IREM's credentials; or
- An IREM AMO Firm current employee who expresses an intent of earning an IREM credential (ARM, ACoM or CPM).

Step 03: When Can I Apply?

Applications are reviewed monthly (January through September). No applications are accepted during the last quarter of the year (October through December). Completed applications received by the 15th of the month are reviewed that month. Completed applications received after the 15th of the month are reviewed the following month.

Step 04: Where and How Do I Apply?

Applications are available online at www.iremfoundation.org. Applicants are required to submit the following documents to their local IREM Chapter:

- Scholarship application
- Personal statement
- Résumé
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The local chapter submits the documents on behalf of the applicant to the IREM Foundation for funding consideration.

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JULY
7/10 - 7/14
IREM Officer Meeting
Location: Chicago
Visitor(s): All Officers

7/26 - 7/27
Alaska Chapter No. 97 - Corporate Outreach,
Executive Committee Meeting &
Chapter Luncheon
Location: Anchorage, Alaska
Visitor(s): Michael Lanning, CPM

AUGUST
8/14 - 8/15
NAR Leadership Summit
Location: Chicago
Visitor(s): J. Benjamin McGrew, CPM, CCIM,
Lynn Disbrow

8/21
Maryland Chapter No. 16 - 26th Annual
Charity Golf Tournament
Location: Phoenix, Md.
Visitor(s): Chip Watts, CPM

8/25
Alabama Chapter No. 43 - Alabama Real
Estate Management Summit
Location: Birmingham, Ala.
Visitor(s): Don Wilkerson, CPM

8/26 - 8/30
OVI-SP Convention
Location: Sao Paulo, Brazil
Visitor(s): Michael Lanning, CPM, Nancye Kirk

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TRINITY MANAGEMENT APPOINTS BOB CUTTLE AS ITS FIRST EXECUTIVE VICE PRESIDENT

Trinity Management, LLC (Boston), has announced the appointment of Bob Cuttle, CPM, of Richmond, R.I., to the newly created position of executive vice president, a position made necessary by the growth of the company since its founding in 2012.

“Bob has proven himself a very effective leader over the years, winning the respect and admiration of all whom he manages,” said Trinity CEO Kate Franco. “I am confident he will shine in his new role and will complement Trinity’s continued growth.”

Cuttle came to Trinity with 20 years of experience in the real estate industry. He served as Trinity’s vice president since 2014 and as its regional director before that. In addition to his CPM designation, he holds a number of other industry credentials, including Registered Cooperative Manager from the National Association of Housing Cooperatives, and Specialist in Housing Credit Management from Spectrum Enterprises, Inc. During his time with IREM, he has assumed several leadership roles, among them regional vice president, vice chairman of the Education Committee and president of Rhode Island Chapter No. 88. He has also served on the Rhode Island State Housing Appeals Board.

“The new position was created to promote organizational nimbleness and flexibility as Trinity continues forward on its mission of ‘enhancing communities, changing lives,’” Franco said.

Added Cuttle, “I am very excited about this wonderful opportunity and look forward to working with the Trinity leadership team to continue the company’s growth and success.”

“I AM VERY EXCITED ABOUT THIS WONDERFUL OPPORTUNITY AND LOOK FORWARD TO WORKING WITH THE TRINITY LEADERSHIP TEAM TO CONTINUE THE COMPANY’S GROWTH AND SUCCESS.”
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The real estate industry in India is metamorphosing into a fully regulated, tightly controlled industry. Real estate companies, irrespective of size, have practically had to alter their business practices overnight to keep pace with the changing regulatory environment. From being a traditionally fragmented and unorganized sector largely dominated by owner-driven firms, the sector has evolved on account of companies gaining scale, larger brands entering the segment and international funds/real estate funds entering the space.

The country’s large population along with significant economic growth over the past decade has positioned India as a major global player.

**POPULATION: 1.3 BILLION (2015)**

**GDP: $2.1 TRILLION (2015)**

**GDP GROWTH: 7.9% (2015)**

**INFLATION: 4.9% (2016)**

*SOURCE: WORLD BANK*

**EVOVING REAL ESTATE INDUSTRY**

The real estate industry in India is slated to be a $180 billion opportunity by 2020. The growing population, overall economic growth of the country, rising income levels and increased foreign investment, have led to a heightened need for improved infrastructure across urban, semi-urban and rural India. The government’s impetus to boost urban development and infrastructure, such as the addition of 25 million homes, 40 million dwelling units and 98 smart cities by 2022, has further enhanced the growth of the real estate and ancillary services sector.

The real estate sector in India is metamorphosing into a fully regulated, tightly controlled industry. Real estate companies, irrespective of size, have practically had to alter their business practices overnight to keep pace with the changing regulatory environment. From being a traditionally fragmented and unorganized sector largely dominated by owner-driven firms, the sector has evolved on account of companies gaining scale, larger brands entering the segment and international funds/real estate funds entering the space.

**NEW POLICIES FUEL GROWTH**

The changing face of the real estate sector in the past few months has brought in a number of regulations and policies that will standardize the real estate sector and bring in positive sentiment. Many developers have experienced a slowdown during this phase. Initially after demonetization, consumer sentiment had gone down due to uncertainty regarding the future and the way policies would affect prices. Within a short span of time it was back to normal, with more and more people trying to buy houses with lower interest on loans, and with higher availability of projects offering affordable homes.

Infrastructure, too, is growing at a massive speed, with metros and railways connecting the entire city from east to west. People are exploring newer localities to invest in with greater connectivity, living in places like Nahur, Navi Mumbai and Thane.

**AMIT WADHWANI / DIRECTOR OF SAI REAL ESTATE CONSULTANTS**

**GOVERNMENT SUPPORTS “HOUSING FOR ALL”**

Ever since the “affordable housing” and “housing for all” missions were launched by the Central Government, developers across the country have shifted their focus to budget homes. The government has increased the allocation under the Pradhan Mantri Awas Yojana (PMAY) scheme. This will encourage homebuyers and further boost participation from the private players. Government is also working towards building 100 “smart” cities by 2022 as part of an ambitious agenda to accommodate a booming urban population and attract investment.

**MANJU YAGNIK / VICE CHAIRPERSON, NAHAR GROUP**

BETH MATTSON-TEIG IS A CONTRIBUTING WRITER FOR JPM®. IF YOU HAVE QUESTIONS REGARDING THIS ARTICLE OR YOU ARE AN IREM MEMBER INTERESTED IN WRITING FOR JPM®, PLEASE E-MAIL MARIANA TOSCAS AT mtoscas@irem.org.
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