

You Got

Apartment executives describe traits employees must show to earn a promotion from apartment manager to regional manager, as well as behaviors that could prevent ascending the company ladder.

Mary Smith

Regional Manager

~~Property Manager~~



the Job!

BY KENNETH J. BOHAN, CPC, CTS

The ratio of upper-management positions to onsite positions makes any available opportunities highly competitive for both internal and external candidates in the multifamily housing industry.

Traditionally, internal candidates have an edge over external candidates for positions because of their knowledge of the company culture and their documented achievements. When passed over for a promotion, unless the employee has a clear understanding of why, they often report feeling overlooked or unappreciated.

According to Mercer's What's Working™ Q4 2010 – Q2 2011 study of more than 30,000 employees worldwide, "Organizations are doing a better job today of developing people, but only 42 percent of employees believe promotions go to the most qualified candidates.

"Approximately the same percent say they have sufficient opportunity for growth and development (51 percent) and expect to achieve their long-term career objectives in their organization. Mercer's study reports that the percent of employees who plan to 'leave their company' increased by 10 percent in the United States and is higher in other countries."

There is a common misperception that if a staff person does their job well, and is achieving or beating their budget goals, he or she is a prime candidate for promotion. It should go without saying that absent these achievements, heavy consideration for promotion would not be given; however, many individuals have not taken a step back to consider what additional skill sets are required at the next level. They may have an idea of what their direct supervisors do, but have never taken the time to look into the full scope of the responsibilities of the position, or whether they possess all of the needed skills to make the transition successfully.

The chart (at right) summarizes The Liberty Group's January 2012 survey to identify the top 10 traits desired by property management companies when considering a candidate for a regional manager position. Successful management of employees was by far the top quality desired, with a weighted ranking twice as high as the next desired trait of

effective communication with all levels of employees and upper management. Financial statement analysis skills tied for fourth place with time management skills.

Through surveys and interviews with some of the top multifamily housing companies, we explore the top qualities and skill sets they desire to help individuals tune up their careers for a promotion from a property manager to a regional manager. We also look at some "career killers" that could hold an individual back.

What are some of the top factors you look for when considering an employee for promotion?



Nellcine Ford

Nellcine Ford, Managing Director of Talent Management for Greystar Management Services, says that effective management of employees, past tenure, financial statement analysis, proven experience in "turning around" a troubled property, effective communication (with all levels of employees and upper management) and time management are some of Greystar's top factors in evaluating employees for promotion to the next level.

As a third-party fee management company with over 180,000 units in more than 100 markets, Greystar also places great importance on the person's ability and skills in building and maintaining relationships with clients/owners, Ford says.

Although possibly implied in the above list, Ford says, "Greystar also considers the team member's overall industry experience, both within and before Greystar, particularly as an overall real estate operator. Also, the person's general skills related to judgment, decision-making and problem-solving are important, while some emphasis is placed on being able to lead and manage change. Finally, we carefully consider the person's 'fit' to Greystar's overall culture."

Equity Residential, an S&P 500 company that owns, develops and operates more than 400 high-quality apartment properties throughout the U.S., is interested in individuals that show ability to make changes that are in the best interest of the business, says

Top 10 Traits Desired by Property Management Companies for Promotion to Regional Manager	
Survey by The Liberty Group – January 2012	
1	Successful management of employees
2	Effective communication with all levels of employees and upper management
3	Motivational ability
4	Financial statement analysis
4	Time management skills
6	Ability to "manage up"
7	Ability to train/mentor employees
8	Proven experience in "turning around" a troubled property
9	Past tenure
10	Hiring savvy



Carolyn Sampson,
Regional Property
Manager.

“Additionally, they should act as advisors and develop their direct reports, keep upper management informed and complete deadlines on time consistently,” Sampson says. “Furthermore, they should have the strength to handle difficult situations, make good decisions without con-

stant supervision and possess the ability to communicate with upper management, residents and co-workers proactively as well as reactively. This would be someone who enjoys their job and makes sure their team is happy by holding team-building sessions. All of these qualities are evaluated when we consider hiring for regional manager.”

Management of employees is a top factor for The Morgan Group, a private, national real estate company encompassing more than 6,200 units, says Jennifer

Schaefer, Regional Manager.

“It is essential for us to set work objectives for each of our team members and be able to measure their progress,” Schaefer says. “We establish specific measurements that tell the team how they are doing against a goal. Measuring and tracking individual performance will provide the feedback that helps each employee focus on issues and success factors that will improve the overall organization’s performance. Also, maximizing staff utilization is a key.

“We also look for someone who demonstrates effective communication with all levels of employees and upper management. The ability to get the message across to your team, your supervisors and, most importantly, your customers is an essential skill that will be put to the test every day.”

Factors also important to Morgan are:

- Hiring Savvy. To create a positive learning environment, an individual will want to be surrounded with highly skilled and capable employees. Bottom line: co-workers should make you look good!

- Motivational Ability. Organizations do not accomplish much unless their people are motivated. Being successful means understanding the importance of building a strong team and developing positive relationships among team members.

- Financial Statement Analysis.

Regional managers are directly responsible for contributing to the organization’s financial success. Through analysis and interpretation of financial statements, the information provided in the financial statements plays a dominant role in setting the framework for managerial decisions.



Teresa Sandman

At Ginkgo Residential, a real estate operating company that provides management for 20,500 apartment homes across the southern United States, many factors are considered, according to Teresa Sandman, CAM, CAPS, its Director of Property Management.

Some of the top qualities desired are:

- Leadership and the ability and will-

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ingness to take on responsibility for the performance of a property.

- Being proactive with bidding jobs, outlining the scope of work and selecting the best contractor.
- Understanding marketplace competition and working to excel above comps.
- Continued training and improvement of skills through personal investment of time and money. Training could include NAA Education Institute (NAAEI) designations, real estate classes, CPO courses and seminars.
- Flexibility. Working with each ownership group to meet their expectations through product knowledge, projecting future expenses, understanding the onsite team and guiding them toward achieving goals.
- Timely and accurate reporting. Proper reporting is essential to our business. All reports must be accurate and completed by the designated deadlines.
- Ability to work with contractors, assist with meeting construction deadlines, understanding contract terms and

working with management to alert others when terms are not being met or delivery of product isn't heading in the right direction. Renovation, new construction or upgrades require a hands-on leader—from notifying residents to making sure the construction area is cleaned up daily.



Kimberly Hurd

Kimberly Hurd, Director of Professional Development for Buckingham, a national company managing more than 70 properties with approximately 12,000 rental units, says successful personnel management—hiring, training, leadership, management and coaching—is the top consideration for promotion. Other top skills desired at Buckingham are:

- Proven financial analytical skills;
- Proven successful property performance in diverse types of multifamily

communities;

- Focus on successful client service;
- Excellent communication skills—written and oral;
- Leadership vs. management;
- Interpersonal skills;
- Vision of the bigger picture/strategic thinking;
- Accountability; and
- Decision-making/problem-solving skills.



Harris Carlock

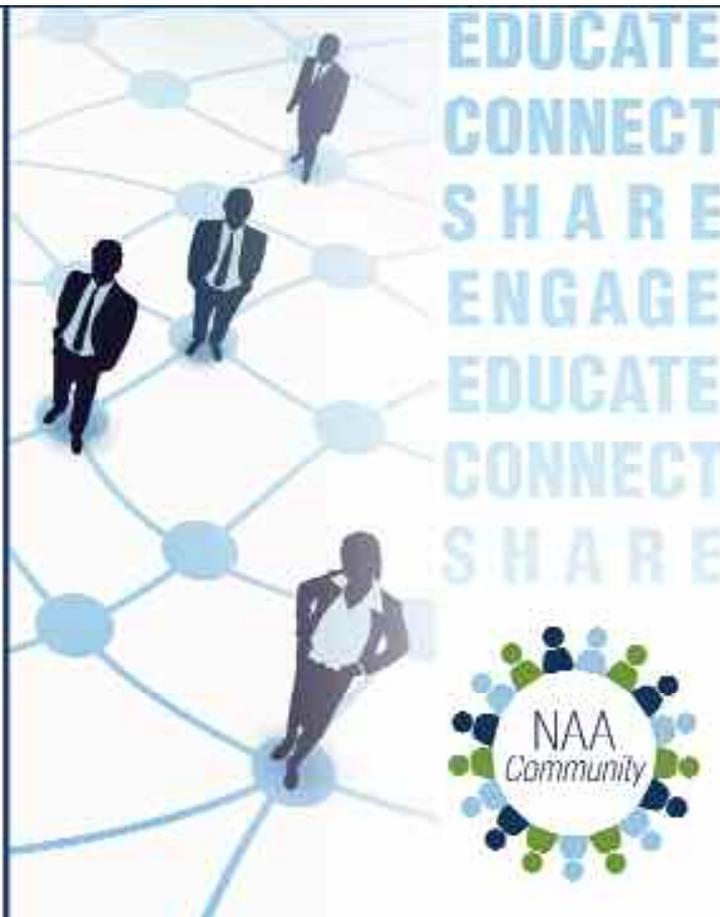
Harris Carlock, Vice President of ECI, a private real estate company that, with its related entities, currently owns and/or manages in excess of 8,500 apartment units, says his company looks for individuals who can motivate employees and know how to put the right people in the right place to utilize their strengths.

“Those types of people skills are critical,” Carlock says. “There are many dif-

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ferent personalities that we deal with on all different levels. This also includes working and negotiating with vendors, helping residents and answering to upper management.”

Other management skills that ECI looks for are:

- The ability to see the “big picture.” Candidates must be able to make appropriate business decisions that are in the best interest of the property/company. Tough decisions include when to use rent concessions and when and on what to spend money to best meet the company goals.
- High energy. Willingness to give 100 percent, even if it means having to work more hours.
- Team player. Willingness to help others within the organization even though it is “not their responsibility.”
- Good at analyzing monthly financial reports. This shows an ability to make spending decisions in the best interest of the property.
- Someone who understands the importance of customer service.

What would have a negative effect when considering promoting a property manager to the next level?

Carlock says that there are many, citing four as most crucial: 1. Managers who cannot get along with their staff or are constantly changing out staff members. 2. Managers who answer every occupancy dilemma with “more concessions.” 3. Clock watchers—people who work eight hours per day, every day, even when there is more work needed to be done. 4. An inability to understand financial statements, numbers and reporting.

Hurd says, “Unethical decision making—policy violations, showing favoritism or the inability to lead their team are all prominent red flags for Buckingham in any management position. These traits could be visible by conflict avoidance, lack of communication, lack of goals or lack of expectations of their team.”

Among the top factors for Equity, Sampson says, are “a history of displaying an inability to deal with stressful situations in a professional manner, someone who is not open to change and avoidance of learning new skills.”

At Greystar, “Managerial inexperience, for example, poor judgment in people-related decisions or a poor track record in addressing and correcting team member performance issues would have a large negative impact,” Ford says. “Additionally, a lack of an overall knowledge of property operations would hinder advancement; an individual might be skilled in marketing and sales, so they could drive occupancy, but would lack skills in expense management or managing resident satisfaction and retention.”

Gossip and bad behavior can preclude an employee from being promoted at Ginkgo, Sandman says. “Another negative factor would be producing untimely and/or inaccurate audit reports,” Sandman says. “Property managers who make this a habit typically have larger, underlying performance issues.”

For Schaefer, the lack of performance in turning around a

troubled property could affect an individual's opportunity for promotion. "While past performance is not always a certain indicator of future events, a long-term track record of success should not be taken lightly. Someone who has consistently experienced success in leadership roles has a much better chance at success and being promoted than someone who has not. Unproven leaders come with a high-risk premium."

What does your company do to help support and/or train your employees to reach their career goals?

For Morgan, training, coaching and mentoring take center stage, Schaefer says. Morgan invests in employee learning and development by customizing each employee's training curriculum annually through a blended method of in-person training, professional association classes, webinars, mentors and its own YouTube channel.

"Our new-employee orientation is a



Jennifer Schaefer

ability to keep up with the pace of change and assume more responsibility when promotions become available."

Equity Residential's Organization Talent and Development Department offers online and classroom courses that educate property managers and all other positions about leadership skills, behavioral interviewing and coaching, Sampson says. It also offers other career development subjects through its career development Intranet site.

Property managers or anyone interested in becoming a regional manager can find the competencies and requirements expected of regional managers on this site,

significant factor in helping new employees hit the ground running," Schaefer says. "Morgan emphasizes the ability to grow and develop both skills and career while in our employ, so our employees have the

as well as curriculum recommendations.

The Flight program, a specially designed program at Equity Residential, provides a career development opportunity for its best performing managers.

"High-performing property managers who have expressed interest in becoming regional managers are given the opportunity to take on more difficult challenges to prove their ability to handle any situation," Sampson says. "The floating property manager position is specifically intended to act as a transitional role for property managers who have the desire to progress within the company. The floating manager role exposes the property manager to ever-changing situations and personalities and requires a high amount of self-motivation and the ability to successfully deal with different scenarios on a daily basis. Mentoring is also provided to all employees in an effort to provide the best experience and potential to progress within Equity."

At Ginkgo Residential, the organization's success depends on the success of its

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team members, Sandman says. “Internal training begins for each team member on the first day of employment, with assigning a mentor to guide the new team member through a detailed checklist of goals, responsibilities, resident expectations and the overall goals of our organization,” Sandman says. Ginkgo offers a variety of training programs to team members—both online and in-person classes with new courses added during the year.

“Our mentoring programs offer onsite team members the opportunity to cross-train with regional property managers and regional service managers in an effort to train our next generation of leadership,” Sandman says.

During 2011, Ginkgo began Property Manager in Training and Service Manager in Training programs. Applicants must complete a detailed application and a 60-second video on how they would apply the training to enhance their personal career development. In addition, its regional teams must include their recommendations on candidate applications. Selected candidates complete six days of intense training at its corporate offices. Candidates completing the course receive certificates and are the first in line to be promoted within Ginkgo, Sandman says.

Ginkgo strongly believes in the training offered by NAAEI. In addition to teaching programs for Certified Apartment Manager (CAM) and Certified Apartment Property Supervisor (CAPS), Sandman sits on NAAEI’s Board of Directors and its Apartment Careers Committee.

At Buckingham, employees receive career ladders and learning paths based on their chosen career, which outline educational expectations. Learning paths include instructor-led classes, classes hosted on Buckingham University’s online Learning Management System, and local apartment association learning opportunities, if applicable.

Instructor-led classes focus not only on technical skills, such as sales training, fair housing and effective supervisory skills, but also on emotional intelligence and professional develop-

ment. Additional course offerings include time management, dealing with difficult people and customer service. More than 20 instructor-led courses and 72 online courses are offered each year. Property management team members are strongly encouraged to pursue NAAEI designations, including National Apartment Leasing Professional (NALP), CAM, CAPS and Certificate For Maintenance Technician (CAMT). Buckingham incurs the full expense for these designations when recommended and approved by the supervisor. These designations are taught in-house by Buckingham executives, who also serve as NAAEI faculty members.

Prepare For Advancement

Clearly, preparing for advancement is a process. When the time comes to apply for a promotion, treat the interview with the same respect and consideration given an unknown company.

Dress appropriately for the interview. Do homework; working for a company does not automatically mean that an individual knows everything about it. Do research and read recent articles and information to learn about the company and its senior management’s goals. Prepare an updated résumé that quantifiably documents achievements and develop questions to ask in the interview that reflect interest in the opportunity. Avoid questions that might appear focused on “What’s in it for me?”

High-quality individuals must possess the skills needed to manage people. Advanced education through college or industry designations is important along with holding a mindset toward personal performance. This potent combination, with proper preparation and hard work, will go a long way in advancing a career to the next level. ■■



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