





Dan Fried, RCM, CSM,
CEO, Transition Team Leader
Capital Integral
Property Management



Yawar Khan
COO
Capital Integral
Property Management

How to Make Condominium Management a Sought-After Career Choice

Condominium development has occurred at a tremendous rate in Canada and in Ontario over the last ten years. At this time there are about 1.3 million people who own 587,000 units in Ontario alone. With average home prices skyrocketing over that same 10-year period, many people have and will continue to turn to condominiums as a means of home ownership. Over this same period of time, condominium management (CM) has become more complex and professional with the introduction of licensure in Ontario and various other changes to the Ontario *Condominium Act*. Due to these changes, it is anticipated that 10% to 15% of current managers will leave the industry in the next three to seven years resulting in an impending human resources crisis. (“*Toronto’s Condo Population*,” *TOcondonews.com*, March 2017.) All of these factors have made it more

challenging to recruit and staff qualified managers. The critical question revolves around both how to maintain good current managers and how to encourage people to pursue CM as a career choice. Three things need to happen: 1) managers need a better work-life balance; 2) remuneration needs to increase; and 3) we need to market the attractiveness of management as a career choice.

First and foremost, improvement must be made to the lifestyle of condominium managers. CMs work long hours, have many evening meetings, are on call 24/7 and, by the nature of their job, deal with a significant amount of negativity. Technology is evolving at a rapid rate – sometimes beneficial and sometimes not! The amount of email, texts and voice messages are frequently overwhelming. However, management software is improving to make management more

efficient. As further industry consolidation occurs, there will be a greater market for management technology leading to greater improvement. Right now, we can’t say that there is one solution that everyone should be buying – much of it is fragmented. This needs to change. We need to work together to find solutions that work for our industry.

Along with technology, there needs to be a change in the mentality of condo residents and boards of directors. Managers need to show and promote themselves in order to be accepted and respected as professional partners. Boards need to govern and not micro-manage; Managers need to manage. Much like major corporations around the globe, boards govern and the CEO is the condominium manager. Condominium management requires a diverse team of professionals. Gone are the days

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of the lone wolf manager. Managers need to be supported by administrative professionals specializing in compliance, mandatory forms and in customer service. Lastly, the workload of managers needs to decrease by limiting the number of corporations and units under management.

The second major change involves remuneration. Among the three real estate asset classes (residential rental, commercial and condominium), condominium managers are paid the least (based on our experience and our inter-

nal pay scales that are in keeping with the industry). For the most part, we work in smaller companies without a pension plan and even without benefits. We need to provide a 20% increase in the average salary of a condominium manager to about \$75,000 per year to bring it in line with our other colleagues. Any increase in total remuneration packages will only be as a result of increases in management fees. We also need to start charging fees for managing capital projects. Again, this is the standard in the other asset classes. There is a difference in day-to-

day condominium management and capital project management – many condominium managers are forced to do project management without additional remuneration and without a reduction in their regular responsibilities.

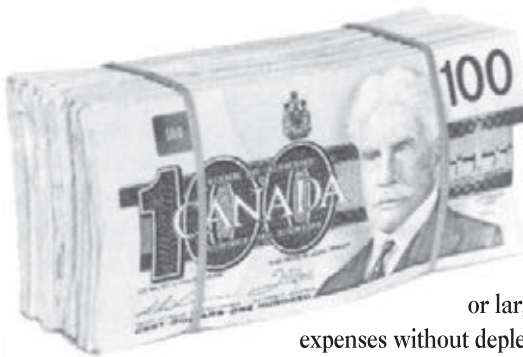
Last but not least, we need to start marketing our industry to young people. We have never come across a high schooler who has told us that they dream of one day becoming a condominium manager. By highlighting the benefits of condominium management as a career choice – and there are benefits! such as, but not limited to, helping people, working directly with your community, protecting people's homes and family, and many more – younger people may proactively choose it as a long-term career. We also need to integrate condominium management as an option in existing property management programs in colleges. Currently only a few courses are offered by a limited number of institutions. The only way to draw new entrants is to create a pipeline of educated, young professionals seeking entry-level positions. We could also go so far as creating work placement opportunities prior to graduation: "Build it and they will come!"

Condominium management can be a very attractive career for many, we just need to get out there and show people how. Happier managers, who are fairly remunerated are the best marketing tool. A human resource crisis can be avoided by having educational programs that can provide young, talented people who can learn on the job and then replace our cohort of retirees. ■

Dan Fried, RCM, CSM is CEO, Transition Team Leader of Capital Integral Property Management, an ACMO 2000 certified company. He sits on the CMRAO Discipline Appeals Committee and the Taron Consumer Advisory Council.

Yawar Khan is COO of Capital Integral Property Management. He oversees property management operations and also manages properties directly. He specializes in budgeting, financial reporting and reserve fund studies. Yawar is also a frequent public speaker at various condominium management conferences and seminars.
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