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# Steps to Success as an RCM

So you want to be a property manager. I would suggest you take your temperature and sleep on the decision ... just kidding.

There are many illusions of being a property manager from the outside looking in – people think that a property manager's job is easy and anyone can do it – you collect the rent and put out the garbage, don't you? In reality, a property manager's job is just the opposite; it is quite complex. Most property managers juggle the tasks, handle the emergencies with ease and do not let the stress show on their faces, which contributes to making the job look easy.

Property management has been a wonderful career for me personally – I started out as an administrator

for a summer job, obtained my RCM before I was 21 and went on to be a property manager, district manager and company owner.

Not everyone is suited to this industry and field. It takes a certain skill set, temperament, commitment and thick skin. Much of what a property manager does is thankless and goes unrecognized. Your experience in a building can be good or bad based on the dynamics of the community, the team and your board of directors. However, it can be quite rewarding when you see the results of your efforts, and when you help someone and they appreciate it, you are left with a feeling of fulfillment. You will also meet some wonderful people along the way. There are never two days the same

and you are continually learning and being challenged to new heights.

### What does it take to be a Property Manager?

Let's start with the skill set: running a building is like running a company. You have the physical building, the residents with their concerns, the staff, the budget (some as high as \$8.5 million) and the board. The budget is the foundation to how you operate a good building – you set the budget, collect the fees and spend money prudently. Part of the role in management is having the knowledge to read financial statements, understand variance and re-prioritize to remain on budget. You need long-term and short-term planning skills





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to ensure things are looked after in a timely fashion, standards are met and the building is maintained to enhance its market value. The best property manager is not the one glued to the chair, but one that is walking around seeing things, understanding problems and working with various experts to provide options and solutions. You need to have the skill set to interact with people in a professional manner, good listening and communication skills to understand the problem and problem solving abilities. You need to be a leader; your team should work together seamlessly toward the same goal. This is critical to the success of managing a building. As a leader you determine your goals, steps needed to accomplish the goals, and how to communicate to empower the team to accomplish the end result. As a leader you need to have the strength and courage to tackle tough situations to realign team members or recognize when a person is not the right fit and take action to remove them. A board of directors has expectations; it is important to understand the personalities, and work toward meeting those expectations or realigning the expectations. The board is looking to you as a leader, they expect you to recognize a problem, source solutions or options, present them in a logical manner and execute on their decision. A good board will seek your input and recommendations – for this you need

confidence that comes with knowledge and understanding. If you go to a board meeting and do not understand what you are presenting most boards can see right through you and you lose credibility. You also need to know when to back down and not be so passionate about something. This can be very difficult.

- Temperament and having a thick skin are extremely important – we are in the service business and without the right attitude you will have many challenges in finding the right community for you to flourish in. It starts with an open mind – don't go into a situation thinking you already know the answer. Pause, take time to hear the facts, take a fresh look at the situation and perhaps you will be surprised that no two situations are identical. By taking a different approach you often reach a different outcome. Avoid being shy or timid; it gives the wrong impression of confidence. The ability to be in control, understand a situation and provide direction is essential for the team. Be a leader people want to follow, with integrity, transparency and mutual respect. Having a temper or being reactive could be the worst trait for a property manager. People normally want to see the manager when they are angry and they want results. You need to be the one that allows them to vent in a safe environment and have them leave your office. Keep your cool and be in control at all times. Recognize your triggers and

de-stressors and take action when you may be escalating. One inappropriate action can harm your reputation. Don't let your hair down or share your thoughts and feelings with a board member or resident. You've likely heard it said they love you today and hate you tomorrow. Keep the relationship professional.

- Lastly, property management is not for the lazy and complacent worker. You need to have discipline, be willing to work hard and put the time in. It is not a 9 to 5 job, nor do you get extra pay for being on call or working more than 44 hours per week. Understand it's about getting the job done and putting in the time to ensure success. There are no short cuts.

Experience gained from different industries can provide you with the skills needed to be a property manager. This article is not about discouraging you from being a property manager, but rather it's a look at the reality of the position and reviewing your existing skill set, temperament, commitment and thick skin to determine if you are a good fit for the industry. If you are an ongoing learner, you will have the capability of taking the skills you have, adapting as needed and learning what you need for success. ■

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