2019

BROKER / OWNER

Conference & Expo



3 Keys to Growing a PM Company in this Day & Age

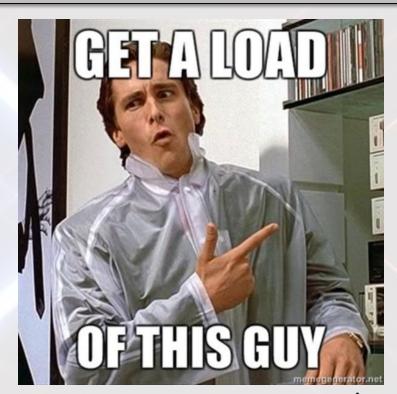
Jesse Barnes

Centurion Real Estate Management, LLC



"WHY SHOULD I LISTEN TO YOU?"

- Bachelors in Speech Communication and Marketing from Oregon State University
- Been with Centurion Real Estate Management, LLC since 2015
- In 2015 Centurion had been in business for roughly 10 years, had 10 Google reviews, and were managing 550 doors
- Today, Centurion has nearly doubled to managing over 1,000 doors and has over 240 Google reviews





"GOOGLE IT"

- Largest search engine in the world
- Estimated 1.2 Trillion searches in 2018

 Average of 3.3 Billion searches per day in 2018







Press Releases FAQ About Feedback

Google

92.21% 2.39%

bing

Yahoo!

2.13%

Baidu

1.01%

YANDEX RU

0.63%

YANDEX

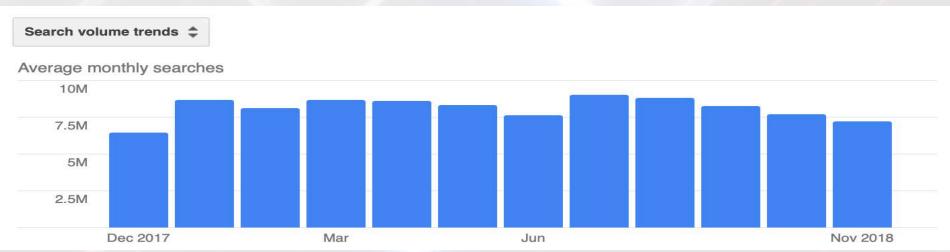
0.48%

Search Engine Market Share Worldwide - December 2018



SO WHAT?

In July of 2018 there were an estimated 9,009,570 combined searches for "Property Management" and "Real Estate Management" in the U.S.

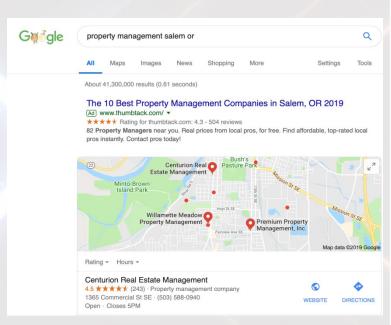




#1

GOOGLE REVIEWS

- Referrals are great, but you can only get so many
- Builds credibility where credibility otherwise is non-existent
- Whether you like it or not, or whether you agree or not...they are a reflection on the health of your company





Customers Resources

Request a demo

- **1. Google is the review site of choice.** 63.6 percent of consumers say they are likely to check online reviews on Google before visiting a business more than any other review site.
- **2. Consumers expect brands to respond to reviews—and are disappointed.** 53 percent of customers expect businesses to respond to negative reviews within a week. But 63 percent say that a business has never responded to their review.
- **3. Negative reviews drive away customers.** 94 percent say an online review has convinced them to avoid a business.
- **4. Customers don't really trust businesses with lower than 4-star ratings.** 80 percent of consumers say the star ratings they trust the most are 4.0, 4.5, and 5 stars.
- **5. Reviews are increasingly at play in financial services and insurance.** Last year, only 13 percent of consumers said they were likely to leave a review after a positive experience at a bank. This year, that number jumped up to 19 percent. A similar trend is happening in insurance: last year, only 14 percent said they were likely to leave a review after a positive experience with an insurance agent. This year, that number rose to 18 percent.



WHO DO I ASK?!

- Owners (spouses, business partners, etc.)
- Vendors and companies that you hire or use
- Tenants (BE CAREFUL!)
- Friends or family that you have helped or consulted regarding real estate management or investing





DON'T FORGET!

Bad reviews are going to happen!

Respond to EVERY. SINGLE. REVIEW.

Ask! (When appropriate)





WHAT DOES THIS MEAN?

- Ability to stick to your rates & not have to haggle on fees. THEY came to you and THEY see the value & merit of your company.
- Even if you're a smaller-medium sized company, more reviews will only improve the perception of the quality & size of your company & your ability to manage more effectively than competitors.
- Less of a need for lead generation services where you're asking for their business thus having to negotiate price in order to win the account (some lead generation services are great).
- SEO boost for organic searches and maps section



#2

LEARN TO SAY "NO"

- Not all customers/accounts are worth fighting for
- Turning down certain clients could actually increase your bottom line
- Know your worth and don't compromise





LEARN TO SAY "NO"

 If you do not handle the leads, train your BDM to qualify prospective owners

RED FLAG QUESTIONS/STATEMENTS

- "What are your rates?" (build value, ask questions about what their needs and goals are and THEN give them your rates)
- "Can you match ABC Management?"
- "If I do all the maintenance can you manage it for ___%?"
- "I just fired my last PM company because..."



LEARN TO SAY "NO"

You Are The Professional!

 We do not tell our lawyers or doctors how to do their jobs; yet, we will deviate from our processes, protocols, and the way we manage to cater to an owner who wants to "co-manage" with us.



LEARN TO SAY "NO"

For current owners who are taking up more company bandwidth than you'd like:

- Once your company has reached an amount of units that you feel comfortable
 with, plan on having a staff wide meeting to see which owners take up the most
 time while not being charged enough in management fees to make it worth it.
- Separate these owners into two categories: 1) Those you wouldn't mind keeping as long as their rate increases to market value. 2) Those that you don't want to manage for regardless of the fee you charge them (they never seem to be happy with the work you do for them and they burn out your staff).

YOUR EMPLOYEES ARE YOUR GREATEST ASSET

- Richard Branson



YOUR EMPLOYEES ARE YOUR GREATEST ASSET

Hiring and retaining quality employees will be what sets

you apart.

- When you're not around, who are owners, tenants, vendors, etc. interacting with at your company?
- Your employees and their ability to represent the company on AND off the clock are invaluable.





YOUR EMPLOYEES ARE YOUR GREATEST ASSET

Invest In Them!

- You proactively manage properties for owners...so why don't you proactively manage your employees?
- Have monthly customer service meetings (how to properly take a phone call, how to handle disgruntled customers, how to provide good customer service etc.)
- "People may forget what you said, but they will never forget how you made them feel" –Maya Angelou

"Congratulations, you just lost yourself a customer. I'm never coming back here again"

Me:





HEALTHY GROWTH

Unit count is not always the best indicator of a successful management company.

You only see the tip of the iceberg and have no idea if that company has a dysfunctional office, poor quality of lifestyle and culture for their employees, burnt out employees etc.





"DREAMS WITHOUT GOALS..."

SET GOALS

- Yearly goals (where do you want to be by the end of the year? How many reviews? How many units? Same or better revenue while getting rid of problematic owners?)
- Weekly and/or monthly goals (yearly goals can be intimidating and daunting. Ex: each employee asking for a review when they have a positive encounter with an owner, tenant, vendor etc.)





THANK YOU!

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