

Residential Resource

July 2004

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The Mission of NARPM is to support professional and ethical practices of rental home management through networking, education, and certification.

Closing the Sale—Let Your Property Manager Client Tell You What You Want to Hear

by Karim Jaude, Business and Professional Coach

PART I: PREP THE FIELD

Some property management professionals just love sales. These natural-born property management professionals 'close' so effortlessly. And then, there are the rest of us.

This two-part article on "Closing the Sale" will bring comfort to your nonsales soul. If you practice seven simple tips with your property management clients, they work. This month we will cover the first four, and the last three in August.

Many expert property management professionals today believe selling is more difficult now than ever before. We face more competition and better-educated property owners, tenants, and vendors. Today, property management professionals need better skills in order to survive, let alone succeed. Most of them wrongly think of 'the close' as a series of techniques used at the end of a presentation. So, let's make this easy: Have your clients sell themselves!

1. EVERYONE SELLS ALL THE TIME

Your clients know it. So, acknowledge the truth, which everyone—except property management professionals—already realizes. Whether we like it or not, we all sell. In your life, you have had to negotiate what you desired with your spouse or romantic interest. Your boss, your colleagues, your kids or neighbors have tried to talk you into something. Yes, sales!

I recommend that you let the property management clients tell you what you want to hear: "I'm sold!"

2. DISQUALIFY NONCOMMITTERS FAST

Closing is not an event, but a process. It begins even before the initial meeting occurs. Clear the legitimate "No"s out of the way first. Do not waste time selling to someone who is not

going to commit. At the start, prequalify your prospects.

Ask yourself: "Is he or she the right client for me?"

You can tell right away which people to disqualify:

- not the decision-maker;
- very hesitant and disorganized;
- not highly motivated, lacking successful business drive;
- do not do what they say they will do;
- critical of others;
- you just do not feel good around them;
- they are not in enough pain while managing their own properties; or
- they are very happy with their existing property management company and do not want to change.

Remember not to exclude potential property owners who are marginally happy with existing property management. We are creatures of habit, most of us do not change because we do not see a compelling reason. (If you hold a real estate license, check with your state's real estate license regulatory agency's code of ethics before soliciting a potential client who is currently under contract with another licensee.)

3. THE MEDIUM IS THE MESSAGE

Believe it or not, you are what you sell. You clinch the account. Most sales close based on personality and relationship. So, let the client see your excellent skills:

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PRESIDENT'S MESSAGE

Dear Fellow NARPM Members:

Here's hoping summer is finding you healthy, happy, and quickly renting up those extended vacancies. Over the last few months, a lot of members have had the opportunity to interact through state conferences, which delivered high quality education and legislative information, and the local level, which offered a chance to be together and share experiences. Congratulations go to the hard-working and dedicated members who chaired each of these events—Renee Harvey, RMP®, for the Colorado Conference; Donna Housden, MPM®, for the Texas Conference; Melissa Prandi, MPM®, for the Hawaii Conference; Maria Trunkenboltz for the Northwest Conference; Michael McVety for the Florida Conference; and Sylvia Hill, MPM®, for the California Conference. This is selfless service at its best from members who care about our profession and association. They deserve our deep appreciation. Give 'em an "atta-boy" next time you see them!

Your National board of directors met in Charleston, SC in June for the midyear board meeting. These 12 individuals make up a portion of this year's leadership team—in conjunction with the committee chairs—and are responsible for the directing of the achievement of our association's goals. We are seeking new members to serve on next year's team—look for the invitation for board applications addressed in Chris Hermanski's letter on page six in this issue of the *Resource* and consider submitting your application. Board service entails three national meetings, two of which are held during the national events (convention and leadership symposium). Travel costs are reimbursable. Applicant interviews will be held in Baltimore and the slate will be determined shortly thereafter. You can impact your profession by service on the national board so give it some thought.

Have you marked your calendars for NARPM's annual fabulous professional gathering and educational extravaganza? We will be convening at a water front property in Baltimore, MD, September 22–25, 2004. The convention will feature 30 workshops, five general sessions with national speakers, networking luncheons, delightful and entertaining social events including a "quacked up" president, a cruetacean celebration, and a star-spangled affair as our concluding evening together. I hope you accept our invitation and make the investment in yourself. This convention is guaranteed to yield benefits long after the event concludes.

In my travels on your behalf, I am often overwhelmed by the graciousness, sharing, warm hospitality and hilarity rampant among the membership of our association. I feel incredibly honored to serve as your national president this year and I appreciate each of you as a professional, as a person, and as a key to *Opening New Doors*. I hope to see you all soon in Baltimore. Until then, enjoy the lazy days of summer, and know that you are in the heart of your national president.

Andrea G. Caldwell, MPM®
NARPM President



NARPM President
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Closing the Sale

continued from page 1

- You, yourself, will make the first and leave the last and lasting impression.
- Your vast product knowledge and expertise about the property management industry will instill credibility.
- Your communication skills with people will lead the owners to decide whether to do business with you.

In the process of qualifying potential owners, find out as much as you can about them. Do your homework before the meeting. Take your time to develop the relationship. Learn about your potential owner's family, university, hobbies, goals, children, etc. Those who "swim with sharks" say that if you know enough about a person, selling would be 100%. Do not pitch or give speeches.

Show genuine interest. Establish an atmosphere of trust. Build win-win relationships.

4. YOUR BIGGEST THREE ADVANTAGES!

Every successful sale I have seen has included these steps:

1. listen,
2. care, and
3. observe.

Listen. Questions flush out solutions to problems. Ask open-ended questions and listen to learn the prospect's perception of value.

"How would our services reduce your worries?"

Care about what they care about. Strive to understand by talking 20% and listening 80% of the time. Once you understand the client, the circumstances, situation, needs, and concerns, you can focus on solving their main property management problems.

"What is your company's vision and challenges?"

"How do you think I can help you?"

Observe. Address your prospects' needs to show how your services will serve them and produce better results and reduce their worries.

Do not overpromise and underdeliver. Always do what you say you will do.

Do not be intimidated by closing the sale any longer! The above steps will make you a natural, because it is a natural process.

REMEMBER:

1. Even when you're not working your property management business, you are often 'selling' anyway.
2. Do not waste valuable time and energy trying to sell to property owners who do NOT need or want your services.
3. Work on yourself to become the type of person other people want to do business with.
4. Let go of your own revenue goals and listen to the concerns of your clients, so you can provide concrete solutions to their problems.

That covers the four 'soft' skills, or people skills. In October we will look at the three 'hard' skills, which will teach you how to communicate more effectively. The combined 'soft' and 'hard' skills will help you succeed in the world of sales, without pressure and without manipulation. Just let the property management client tell you what you want to hear.

As a Business Coach, I develop professional relationships with my clients based on friendship rather than sales manipulation. I care about them and help them grow and develop their business skills. I share with them solid ideas that enable them to serve, sell, and succeed.

Karim founded and operated 19 successful companies in eight countries, and made his first million dollars at the age of 26.

For over 35 years, he has been a business and real estate consultant/coach to business and property owners, as well as professionals. Over the years, Karim has helped hundreds of clients develop their skills, grow their businesses and achieve peak performance while having fun in the process.

For the last 40 years, Karim has developed, invested in, financed, brokered, and managed real estate properties and acted as a consultant in eight countries. These properties have ranged from single-family homes to commercial and industrial properties. He has built properties from scratch, remodeled and fixed up properties; and converted buildings to different uses in order to maximize their value. His mission is to help you benefit from his experience and reduce your mistakes.

He coaches by phone and in person. He can be reached at 310/471-4185, e-mail coachu@businesscoach1.com, or Web site: www.businesscoach1.com To receive a free Smart Coaching™ Newsletter send an e-mail to coachu@businesscoach1.com.

AFFILIATE MEMBERS LISTED BY SERVICES

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Tracker Systems Inc.
Winning Edge Software Solutions
Yardi Systems Inc.

Tenant Screening:

700Credit Inc.
RentGrow, Inc.
Securint

For more affiliate information, please visit the NARPM Web site www.narpm.org.

NEW MEMBERS

Welcome new NARPM members! The following is a list of new members who joined NARPM from May 1 to May 31, 2004.

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Ambassador Program May 2004

The Ambassador Program was designed a few years ago to reward our current members for referring new members to our organization. Who better to spread the word of the benefits of NARPM than its members? If you refer five new members in one year, you will receive an award certificate that may be used toward your next year's dues or for events for the coming year. When you achieve ambassador status and receive your \$195 NARPM credit, it can be used toward your annual dues or registration at a NARPM National Convention. It is flexible! Just follow the simple steps outlined here:

- ★ Call NARPM Headquarters at 800/782-3452, and request membership application forms. Headquarters, upon request, will mail the application directly to the prospective member but will not fill in the "referred by" line.
- ★ The 12-month period to obtain the five new members starts the day the first new membership application is processed by headquarters.
- ★ When Headquarters receives the fifth new membership application, an Award Certificate will be issued and dated. A recognition certificate will also be issued, and you, as the "Ambassador," will be recognized in the *Residential Resource*.
- ★ The Award Certificate can be used to pay NARPM annual dues, or like amount can be applied toward National Convention.
- ★ It must be used in full at the time of use and attached to your dues or registration for Convention. The value of the Award Certificate is equal to what the national dues were at the time the Award Certificate was issued. It also must be used within 12 months of the issue date.
- ★ A member can earn more than one Award Certificate per 12-month period.

AMBASSADOR PROGRAM

May 2004 New Members

New Member

Marilyn Kays
Richard Sein
Elizabeth Nagy
Sandy Jessmon
Darlene Higa
Dave Leyland
Bill Backus
Charmaine Springett
Keith Tobas
Claudia Blaine
Julie Carman
Carrie Aseron
Mary Beth Denis
Larry Cameron
Vinny Jain
Eileen Belcher
Traci Lewis
Joyce Decker
Terry Hanlon
Carrie Appling-Lake
Alex Boguslavsky
Robert Lopes
Sally Syren
Lynda Farren
Warren Dote
Becky Gustafson
Mark Stewart

Ambassador Member

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Jill J. Boles, RMP®
Joseph Dalmon, RMP®
Carl L. Frazier
Primrose K. Leong-Nakamoto, CRS, GRI
Jim Waddell, RMP®
Sally Backus, MPM®
Kathy Brinkley
Kathy Brinkley
Mike McCallum, MPM®
Mike McCallum, MPM®
Melissa Prandi, MPM®
William B. Ramsey
Suzanne Cameron, MPM®
Janet S. Regan, RMP®
Rexiene Reynolds, RMP®
Chuck Warren
Ted White, MPM®
Deborah A. Wilson
Sally Backus, MPM®
Robert Fowler, MPM®
Arlene Lopes, RMP®
Elizabeth Morgan, MPM®
Michael E. Nelson, RMP®
William B. Ramsey
William B. Ramsey
William B. Ramsey

Ambassador Awards:

Betsy Morgan, William Ramsey, Sally Backus, and Kathy Brinkley.



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To any member interested in being on the 2005 NARPM National board of directors:

Thank you for your interest in serving on the board of our association. This is the time of year when we are accepting applications to serve on the National board of directors. The Director Application can be found on the NARPM Web site at www.narpm.org in the members' only section. Please complete it in its entirety and submit it to the Nominations chair no later than July 31, 2004. The Nominations chair will send you a confirmation e-mail of receipt of the application. All applications are to be submitted to the Nominations chair in electronic form. Please contact the Nominations chair in any of the following manners with any questions you may have.

Chris Hermanski, MPM®, (O) 503/343-0141, (F) 503/635-6508, e-mail chris@mainlander.com.

After receipt of all applications on July 31, 2004, the Committee will review the applications and schedule a live interview for each candidate to be held during the National Convention September 22-25, 2004, in Baltimore, MD. As a prospective candidate, please realize the following:

The criteria to be a director candidate are 1) to be a NARPM member in good standing; 2) to have served as an officer or director for a district, state, or local chapter; or to have served as chair, vice chair of a NARPM National committee or task force; or to have served in an active capacity on a NARPM National committee for a minimum of two years; 3) to have attended a minimum of two of the last four NARPM conventions or National Conferences; and 4) to have successfully completed candidacy for a recognized NARPM designation.

The director term beginning January 1, 2005, will be for two years.

Typically, there are three board meetings throughout the year, one held during the Leadership Conference and Winter Business Meeting held in January, another held in late spring or early summer, and the last held at the annual convention in September. Usually, the two meetings held at National events have been divided into two parts, with half just before and half just after the event. Additionally, there is board training in January, possibly in November 2004, and there may be several conference calls scheduled as needed as well as, e-mail communications.

You will be expected to attend the board meetings in Baltimore during the annual convention as a guest. The meetings are currently scheduled for Tuesday, September 21, 2004, from 1-6 pm, and Saturday, September 25, 2004, from 2-6 pm. Currently NARPM offers its directors a maximum of \$1,000 to cover reimbursable expenses for each formal board meeting attended.

Additionally, NARPM provides its directors a board dinner before each event (spouses included), and sometimes meals are provided during the board meetings.

I look forward to receiving your application.

Chris Hermanski, MPM®
2004 Nominations Chair

Meet Your NARPM Leaders



RAYMOND SCARABOSIO, MPM®, is past president (2000) and the Long Range Planning chair of the National Association of Residential Property Managers (NARPM). He became the Long Range Planning chair in January 2004, and his term of office will run through December 2005.

Mr. Scarabosio is president of Jackson Group Property Management, located in San

Francisco, CA. The firm manages various types of rental homes including single-family, small multifamily, townhomes, and condominiums, as well as, practicing association management. As president, Mr. Scarabosio is in charge of ensuring customer satisfaction with regard to the company's services, as well as client retention and growth.

Mr. Scarabosio entered the real estate industry in 1982 and has been actively involved ever since. He joined NARPM in 1992 and has served the association in a variety of capacities including: National president, Executive Committee member, board of directors, Marketing Committee chair, Web Team chair, and Finance Committee chair. He was awarded the NARPM President Award in 2001. In addition to serving as this year's Long Range Planning chair, he is also serving on the national Education, Certification, and Finance committees. Mr. Scarabosio is also a member of the San Francisco Chapter of NARPM and has served as its president for a number of years.

Mr. Scarabosio has also been an active member in the San Francisco Professional Property Management Association and is a past president of that organization. As an industry leader, he has authored several hour workshops/classes that he teaches at local chapters, state conferences, and national conferences.



BETTY FLETCHER, MPM®, is a director of the National Association of Residential Property Managers (NARPM). She became a member of the board in January 2004 and her term will run through December 2005.

Ms. Fletcher is owner and principal broker of Fletcher Property Management, located in Little Rock, AR. The firm manages single-family homes and small multifamily properties such as duplexes and triplexes.

Ms. Fletcher is actively involved in all aspects of the company, including administrative, marketing, client and customer relations, leasing, and more.

Entering the real estate industry in 1992 and becoming licensed in 1995, Ms. Fletcher has been aggressively engaged ever since earning her Broker's license and opening her company in 2000. She joined NARPM in 1999 and has served the association as an active member of the National Membership Committee and the Certification Committee, as well as, serving as the National Membership Committee chair in 2003. In addition to serving as a National director this year, she is serving as the association's National Membership Committee chair for 2004. Ms. Fletcher is also a member of the Central Arkansas Chapter of NARPM and served as its founding president, Membership chair and Education chair.

FROM NARPM HEADQUARTERS

by Roy Bohrer



Please welcome Jean Johnson as the new NARPM executive assistant. Jean is a longtime resident of Austin with organizational skills and a varied professional background that will be an advantage for her work with the Association. She has used her broadcast

journalism degree from the University of Kansas in information management and communication positions, including a time with *Texas Highways* magazine. Her basic managerial skills have been used in office management, supervisory, training, scheduling, budgeting, and planning jobs. In event planning, she has organized and coordinated courses and seminars, most recently for the Austin Presbyterian Seminary. As a natural "people person" Jean has been described as friendly, compassionate, diplomatic, and likeable.

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Gone Phishing

by Mike Anderson, HomeRentals.net

As our use of the Internet grows, we are exposed to more of the bad along with the good. In order to fully benefit from the Internet, it's important to understand some of the pitfalls and scams. If we succumb to a scam, there is a human tendency to blame the medium that delivered it to us, and even reduce our reliance on that medium. With our eyes wide-open, we can reduce our likelihood of falling into an Internet trap, and safely increase our use and reliance on the Internet.

Phishing seems to be the scam-du-jour, and is growing in sophistication, frequency, and magnitude. Phishing refers to the act of a scammer convincing you to divulge personal financial information over the Web, so the scammer can use that information in identity theft and fraud.

HOW DO PHISHERS PHISH?

Most phishing scams involve an e-mail or Web site that appears to belong to a trusted institution, but is actually a fake. A phisher trying to get your bank account information might create a Web site that looks just like your bank's Web site. When you go to the site to enter your account number and password, you're actually submitting that to the phisher, the owner of the Web site. While the bank's site is fully secure, this Web site that looks like the banks is not secure at all. In most cases, the bank has no way to know that this fake site even exists.

Phishing often starts with an e-mail message. The phisher sends out bulk messages that look like they're coming from the bank, with a request to click a link to log on to the Web site. Often these messages look like they're coming from an institution you trust, going as far as to use the trusted logo and "spoofing" the e-mail address of the institution in order to make you feel comfortable. When you reply to the e-mail, or click the link, it does not take you to the bank, but to the fake Web site or e-mail address set up by the phisher, from which they harvest the information they seek.

While banks seem to be the biggest phishing targets, phishers do not limit themselves to banks. Other financial institutions are targeted as well, including payment services, trading services, insurance compa-

nies, and more. Some phishing targets are not financial in nature at all, rather the phisher is trying to get some key personal information from you, like contact information, social security numbers, purchasing habits, or credit card numbers. Armed with any piece of this information, the scammer can steal your identity and wreak havoc on your life.



AVOIDING THE PHISHING HOOK

Avoiding the hook is much like avoiding other scams, viruses, and spyware. It begins with an awareness of the problem. Armed with awareness, an inkling of healthy paranoia, and a bit of common sense, you can keep yourself safe from these scammers.

First, watch out for things that do not make sense. Scammers prey on fear, and normally (hopefully!) most reputable institutions do not. Phrases like "you must click the link below to update your information or your account will be suspended in 5 days" scream of a scam. Watch out for anything that attempts to use your fear of loss to entice you to quickly send personal information over the Internet.

Second, analyze the real source of any e-mails or Web sites. Anyone can send an e-mail that looks like it comes from "The Good Bank of the West." When you reply to the message, the actual e-mail address will display in the "To" line of your e-mail program. If the part of the address after the @ symbol does not belong to The Good Bank of the West, look out! A legitimate e-mail address for this bank might be "Admin@GoodBankWest.com." A fake e-mail address might be "GoodBankWest@yahoo.com." Similarly, the valid Web site for this bank might be "www.GoodBankWest.com." Addresses like "www.paymenow.com/GoodBankWest" or "www.GoodBankWest.paymenow.com" are probably not the real thing. The actual domain name is the part immediately before the .com or .net, not anything before or after that. Be cautious about other Web site addresses that might be similar, like "www.GoodBankWest.cc" or "Good-Bank-West.com." Be wary of any Web site that uses numbers instead of a name, like "44.60.104.33/GoodBankWest." These numbers may mean the Web site is unregistered and difficult to trace.

Third, avoid clicking on links in your e-mail where there is the least bit of suspicion. HTML formatted e-mail (the kind that can contain colors and images) allows for links that take you somewhere other than where you think you're going. For example, a link might appear as "www.GoodBankWest.com/update.htm," but will actually take you to "www.IStealMoney.com/GiveltToMe.htm." You can avoid these fake links by copying the link and pasting into your Web browser, rather than clicking on it.

Fourth, take a moment to confirm any requests for personal information by contacting the institute it purports to come from. If you

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receive a request from The Good Bank of the West, contact the bank directly to verify the request actually came from them.

Check your financial statements frequently to discover if you have been scammed. Because your limit of liability often decreases the faster you report fraud, you should review all your financial statements at least once per month, if not more frequently.

IF YOU ARE WISHING THIS WAS PUBLISHED LAST MONTH...

If you have already been the victim of phishing, it's important to report it quickly. The devastation of identity theft can be mitigated by letting your bank or financial institution know you have been had. Most institutions are no strangers to solving frauds and scams, and will know exactly what to do when you contact them.

For more resources on phishing and Internet fraud, visit the following Web sites:

www.AntiPhishing.org

www.PrivacyRights.org

www.ifccfbi.gov

We certainly hope that nobody who reads this article becomes a victim of phishing, but the statistics indicate that someone will be. With a little knowledge and applied sense, you can make sure it's not you. If we take care to avoid the bad people who use the Internet, our Web experience will be much more positive.

Mike Anderson of HomeRentals.net prepared this column. If you have a question you would like answered, e-mail him at mikea@homerentals.net.

BRAND IDENTITY COMPETITION

Do you have a great company logo? Have you created a "brand identity" for your company's marketing tools worthy of displaying to your NARPM peers? Do you exhibit professionalism to the public? If so, this is the contest for you!

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Anne B. McCawley, RMP®, Contest Chair
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Winners will share \$500 in prizes and will be announced at the final luncheon of the convention.



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What Is Your Old Equipment Costing You?

by Erika K. Green, MPM®

Hopefully by now you have entered the technology age with computers, scanners, Internet access, e-mail, and more. But does that really mean you are up with the times?

If your copier is analog, you are due for digital. Just because your analog copier is working is not reason enough to keep it, as it is overworking you. Basically, it has one function—to make copies—and not very quickly. The newer digital copiers can serve as multi-function machines—copier, printer, scanner, and fax. If you are more than a one-person office, the desktop size multi-function machine simply will not do. Rather, a full size digital multifunction copier is the way to go, as they can simply be aligned with your computer network and function with all your computers.

THE NEED FOR SPEED

These new machines are fast. Instead of waiting for each page to fax through, which can often take five–10 minutes for a three–10 page fax depending on the amount of text and/or graphics on each, it pulls all the pages through immediately and scans the data into its memory. You can grab your originals and walk away in a matter of seconds. The machine then connects to the other fax number and sends the documents from the data stored in its memory.

Of course, it only gets better. If you are currently using a flatbed scanner that is very time consuming, as it has to do a double pass and then load into your imaging program on your computer, you are probably not using it often and missing out on the many opportunities of time and costs savings that fast scanning can offer. The scan functions on these digital machines are incredible. Just like faxing, you load your documents into the feeder tray and with the quick press of about three buttons, it runs and scans them through in seconds so you can take your originals and when you get to your

desk, the scanned documents are on your computer ready for archiving and more.

TOO RICH FOR YOUR BLOOD—THINK AGAIN

I know you are thinking, “This machine will cost too much!” Well, that really depends on a lot of things. In fact, that is what my office thought. However, after becoming fed up with the snail’s pace of our analog copier (which we thought was still pretty cool because it duplexed, sorted, and stapled), flatbed scanner (which I think I used all of twice in the past three years, and no one else even looked at it), and standing by the fax to make sure all the pages went through, I decided that time was our most valuable commodity. Knowing that the newer machines could offer so much more, I asked the sales representative for lots of bells and whistles to determine what I could afford and really needed. I wanted a machine capable of networking with all my office computers that offered faxing (broadcasting and one-touch key were a must), scanning (immediately loading the documents into a folder

on our computers), printing (to eliminate yet another inkjet printer purchase and reduce the insane costs of all those ink cartridges), and a fast copier (that offered sorting, stapling, and duplexing, of course). He was so thrilled with my expectations that he suggested color. However, I’m a “quality” freak when it comes to desktop publishing and my little HP 5650 can print out some real sweet full color marketing pieces in a clarity and at a cost that the copier could not compete with (at least not the models we were considering).

We were already paying a manageable lease rate on our other copier but due to its age, our annual service plan was increasingly becoming cost-prohibitive—especially for what was now such an archaic machine (it is eight years old). Putting all the bells and whistles together, plus an annual service plan, this new copier is costing us \$19 per month more than our old one that was becoming more unreliable every day. However, considering the fact that the new service plan includes all the toner (and staples), I am no longer spending the \$35 or more per month on fax machine toner cartridges. Since we will be using the printer capabilities of the new machine on big projects, like owners’ reports, and so on, we will use fewer inkjet cartridges per year, so we are paying less and getting much more. The company did not even want the old copier back, so for absolutely no additional cost we were allowed to keep it. We plan to donate it to a nonprofit organization, which will give us a tax benefit for 2004.





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NO TIME TO LEARN SOMETHING NEW

This is often our excuse for not moving forward with technology. I admit that I am rather techno-savvy compared to many property managers; however, my staff fears it. Ready to face their fears, the equipment arrived and we immediately began using it as a copier. (A bonus is that the machine is actually slimmer and sleeker than our old copier so it actually takes less space.) A few days later, one of the copier company's tech-reps came by and activated the scan and fax functions for us by adding it to our network and loading the software into all our computers. A few days later, the sales representative came out and trained us. In about 45 minutes, my entire staff and I were well-versed on all the main functions it offered: copying, faxing, scanning, and printing. We even learned some of the cool things like duplexing, stapling (it does single top stapling or double side stapling like a binding edge), and sorting (no more clunky 10-sort tray and it offers unlimited sorting, as it staggers each set from the next).

SCAN THE POSSIBILITIES

Still not convinced? The ability to scan any text/photo/graphic document quickly and attach it to an e-mail is priceless—literally. You are not using toner, paper, envelopes, or postage. Your client receives it in a few minutes. I know one fellow NARPM member that purchased one of these multifunction machines, and they now e-mail ALL of their owners' reports including copies of any invoices. Considering the number of properties they manage, they must have saved \$150 or more in postage alone for just one month. At the

bare minimum, that is a savings of \$1800 a year. Why pay overnight shipping of documents when you can scan and e-mail it for free? We will do no more long-distance faxing to Malaysia (like our office did twice in one month at a cost of \$58 per 6-1/2 minute transmission).

I realize technology can be overwhelming. However, it can be beneficial in so many ways if we choose to embrace it. It has become extremely cost-effective to go high-tech, so it is a waste of your precious time not to check it out.

Erika K. Green, MPM®, is the broker and co-owner of Quest Property Services Inc. in Fort Worth, TX. She has been a member of NARPM since 1994 and has served in numerous capacities on NARPM's national level including New Membership chair, Member Support chair, and a member of the Membership, Convention, Long Range Planning, and Editorial Committees and is currently serving as a National director and the Editorial chair.



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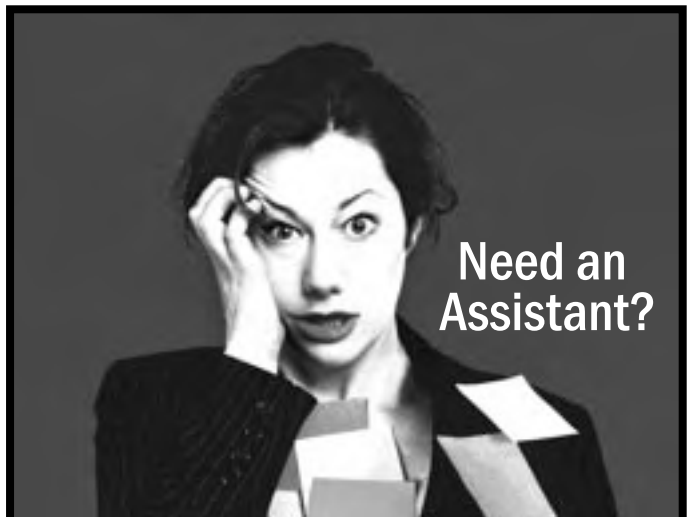
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The Top 10 Priorities That Guard Your Five-Star Reputation

by Gala Gorman

Making money does not make your reputation...your reputation makes you money. —Gala Gorman

Whether your business is product or service-oriented, the loyalty and dedication of your customers is greatly dependent on your reputation. Your most effective sales force is your existing customer base.

Word-of-mouth or the personal recommendation, serves to create an expectation that you must only live up to—rather than one that you must create from scratch. The assets of your business have traditionally included property, plant, equipment, and your customer base. Progressive organizations understand that the concept of business assets should be expanded to include their good reputation. By being responsive to change, having the ability to conduct a constructive dialogue with stakeholders, and taking advantage of networked resources, the organization further extends their tangible and intangible nontraditional assets.

Companies are increasingly adopting socially responsible business practices based on sustainable development to ensure efficiency, stimulate innovation, and create top-line growth. This new approach to business requires leadership to rethink priorities with a focus on a longer-term agenda. The socially responsible leader understands that decisions made by management must focus not only on profit-making but also on reputation-building. Fortunately the latter feeds the former.

These are the Top 10 priorities that will ensure a sustainable future for your business or organization. After thoughtful consideration, priorities must be established (re-established) and communicated to stakeholders. With every area of the organization working in alignment with the vision, mission, and values, goals and objectives are more easily reached. To begin the discovery process, use this list to honestly evaluate your organization's priorities.

1. Define and demonstrate your values.

- A. What products or services do you provide and how do they serve to demonstrate your values? You must first define your values and create your mission with a clear understanding of the values you wish to demonstrate. If your products and services cannot be reconciled with your values, trust is eroded.
- B. How will your products or services impact stakeholders? Your stakeholders include stockholders, but the group also extends to staff, associates, vendors, and the community that is directly or indirectly impacted by what you produce. Stakeholders become a far-extending community of concerned parties.



“Once you have defined your values and mission—you have an easier job of creating your image.”

- C. What filter is in place for decision-making? Your filter is created from having a clear understanding of your values and mission. Decisions are run through this filter before being communicated or implemented.

2. Create a recognizable image.

- A. What is your desired image? Once you have defined your values and mission, you have an easier job of creating your image. You know how you want to be perceived and recognized and, consequently, you can take action that will create the desired result.
- B. Are your logo and promotional materials consistent and memorable? Your logo is a powerful trigger that creates recognition for your organization. Careful thought and consideration should be given to your logo and how it communicates the message desired.
- C. Does your marketing support and extend the desired image? Your marketing plan and program should serve to create and extend your brand recognition. All activities, whether they are marketing related or otherwise, should serve to create and support your brand environment.

3. Know your market and customer.

- A. Who is your perfectly-aligned customer? You should be able to readily communicate the profile of your perfect customer. By creating this profile, you set the universal law of attraction into motion so that you can focus your energy on customers whose values and beliefs are in alignment with the organization's.
- B. What does your perfectly-aligned customer expect from your services? If you are focused on serving a customer that is perfectly-aligned with your values, by understanding how they expect to benefit from your services you create a powerful business model. You walk a mile in the customer's shoes.
- C. How might you extend your services to exceed expectations? Once you understand customer expectations, you can begin to discover ways to exceed them. It is important to maintain focus and know what you can realistically do without diluting your energy.

4. Strive for perfection.

- A. Is perfection expected? Perfection is not conditional. It must be the primary goal regardless of circumstances. Every level of the organization should understand what it means to perfect its product or service.

- B. How are mistakes or errors turned into learning opportunities? Mistakes and errors can be transformed into tremendous opportunities if they are given appropriate consideration. The root cause can be mined for its eye-opening insight into breakdowns in an organization's systems and infrastructure.
- C. Who decides if it's perfect enough? There must be one clear standard that is demonstrated at every level of an organization. This standard applies regardless of time pressures or circumstances.

5. Treat your stakeholders like family.

- A. Do you understand who your stakeholders are? "Stakeholders" is a fairly new term that extends far beyond an organization's stockholders or owners. Even the organization's customers are stakeholders—they have a vested interest in the organization's continued existence and success.
- B. Is community encouraged? For example, staff spends more of their waking hours with fellow workers than they do with their own family. By encouraging community through fostering relationships between stakeholders, the organization creates loyalty, dedication, and commitment.
- C. Are wealth creation and benefits shared fairly? Careful consideration should be given to the distribution of wealth amongst those that are most instrumental in creating it—intrinsically and consequentially. All members of an organization's family can expect to benefit from the success created by sharing and progressing the agenda.

6. Contribute to your local community.

- A. Is your local community defined and understood? For some, local may be limited to a 10-mile radius. For others, local will encompass the globe. In order to contribute effectively to your local community, you must understand its make-up.
- B. Is community participation encouraged and rewarded? The organization should create a win/win relationship with its community. The community provides it with its means for creating success and it gives back to the community appropriately by allocating and sharing its resources.
- C. Do you understand how your local community extends globally? While many organizations may limit their focus to a community that is in their neighborhood, all organizations impact the global community in some way, shape, or form. It is instrumental in progressing the social responsibility agenda to initiate the dialog and take global considerations into account.

7. Make decisions considering intrinsic and consequential costs/benefits.

- A. How are costs determined in decision-making? In the evaluation of any project or initiative, there are clearly identifiable associated costs. There are also consequential costs that can easily be overlooked if the decision-making process is not designed to incorporate a full-spectrum of cost considerations.

- B. Are decisions made with a long-term focused perspective? Short-term motivations are generally limited to a strictly profit-oriented agenda. In order to effectively incorporate progressive and socially responsible initiatives, longer-term results must be considered and prioritized.
- C. Does the organization tell the truth? There are lies—and there are lies. The truth should provide the recipient with the information needed to make an informed decision. If a decision is made based on inaccurate or incomplete information, it is based on lack of the truth.

8. Manage the organization with integrity.

- A. Are financial records maintained to ensure accurate and meaningful reporting? Accurate financial reporting is critical to effective decision-making. Financial policies should be employed to create records that provide the most genuine and meaningful results of operations.
- B. Does management emphasize being socially progressive? Most organizations delay the implementation of a socially responsible agenda until the pain associated with the delay is intolerable. By taking a proactive approach, social responsibility becomes the competitive edge.
- C. Do the company's products and services promote quality of life? If the organization's success is dependent on the degradation of society's health and welfare, integrity will be beyond the organization's reach. Products and services should be designed to contribute to human welfare.

continued on page 20

CERTIFICATION CORNER

by Suzanne Cameron, MPM®, NARPM Certification Chair 2004

The Certification Committee is pleased to announce the following new candidate. Good luck!

RMP® CANDIDATE

- Catherine Matthews, Callahan Realty Ltd, Aiea, HI
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- Misty Price, Reid Property Management, Silverdale, WA
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- Sue Ann Willison, Property Management People, Fredrick, MD
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- Janet Lee Panzer, Real Management Co, San Francisco, CA
- Stephan Hull, Hull Properties Inc., Austin, TX
- Marilyn Grimsley, Residential Leasing & Management Inc, Boise, ID

Insurance Policies Pay for Many Environmental Claims

by Stuart Lieberman

What if your heating oil tank leaked and the contamination had to be cleaned up? What if a contractor spilled tar by accident, requiring a cleanup?

What if your neighbor owns a small dry cleaner, and his machinery leaks dangerous dry cleaning fluid into the ground? And what if this ruins your drinking water?

While property owners, managers, and tenants can be literally moved to tears by these kinds of problems, there is often one solution that for one reason or another is frequently overlooked. The answer: insurance policy claims.

Homeowner and commercial insurance policies respond to many environmental cleanup claims. In the case of the heating tank, the owner or property manager would file a claim against the homeowner's policy. In the case of the tar, the contractor would file a claim against a special environmental insurance policy made just for contractors. And in the case of the dry cleaner, the business owner would file a claim with the applicable general comprehensive liability policies.

Many homeowners and small business owners are unaware that insurance can cover environmental claims. While often they do, not every claim is covered. To be covered, a claim must fall within the

definition of a "covered claim" as defined under the insurance policy. And other often complex criteria must also be satisfied.

Every state has a wealth of judicial decisions that assist professionals in determining what is and what is not covered. In addition, every state also has a department of insurance that approves the language contained in many policies and establishes rules of conduct that apply to insurance companies doing business in their state.

Often insurance companies deny claims that should not be denied. The bottom line is simple: if the claim is significant, do not just take "no" for an answer.

This is a common mistake that policy holders make. "No" sometimes really means "no". Sometimes, however, it means "maybe", especially if you hire a lawyer.

In my practice I handle many insurance claims for property owners and small business people facing environmental claims. Without exception, the cases always start the same way: with the insurance company denying the claim.

In the great majority of instances, we find that we are able to secure coverage even after the company first says "no". Many other experienced lawyers have the same level of success which means that in the world of environmental insurance claims, "no" does not always mean "no".

If you find that your carrier said "no" to an environmental claim, your policy may very well provide you with rights to appeal and to arbitrate. Be sure to understand these options and to exercise them within the time periods set forth in the policy. If you fail to do what the policy requires, you may lose valuable and important rights.

Many policies provide that certain things must occur before you can sue the carrier for improperly denying a claim. And such suits must be filed within a specified time period, or the right may be forever lost.

The environmental insurance coverage business is specialized. If you need to retain a lawyer, get the lawyer involved as early in the process as possible. Remember, the insurance companies have unlimited numbers of lawyers. So should you, to ensure that your rights are protected. This is especially true in cases of potentially high environmental claims liability.

If you have to sue an insurance company, many times you may be entitled to receive your attorneys fees as part of an award, if you win. Also, in cases where the insurance company has acted in very bad faith, punitive damages, designed to punish the insurer, may also be available to you.

In conclusion, anyone with an environmental claim needs to promptly evaluate whether there might be coverage for the claim. Look carefully, do not readily accept "no" for an answer. And if the claim is significant, hire a lawyer who understands this area of law.

Stuart Lieberman and Shari Blecher are partners in Princeton's Lieberman & Blecher. Their law firm specializes in environmental law and also focuses on land uses, real estate, and toxic tort litigation. The firm's Web site is www.lieberman-blecher.com.



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How to Value a Real Estate Management Business

by Ronald F. Hammond, RMP®, CCIM, RPA

For the third column of NARPM's Five-Star Articles, we are running part three of the highly requested three-part series on buying, selling, and evaluating a real estate management business by Ron Hammond. Stay tuned to this column for more as we continue to salute the "best of the best."

This is part three of a three-part series on buying, selling, and evaluating a real estate management business, first printed in the Residential Resource in January 2000.

At the 1999 California State Convention of the National Association of Residential Property Managers (NARPM), Mr. Wallace W. Berry, CPM (owner/broker of A.B.E. Business Realty Service—a company that specializes in the sale and acquisition of real estate management businesses) conducted a seminar on this subject. This article is a result of Mr. Hammond's attendance at the seminar.

The owner of a real estate management business may have many reasons to establish the precise value of the company. Selling may seem the most obvious, but valuation done for the asset allocation for tax or other purposes, estate planning, acquiring a loan, or other funding are equally important. Although the sale of the real estate management business may include other nonmanagement operations, such as in house mortgage lending, leasing, brokerage, insurance, maintenance, construction, and other functions that contribute to the gross income of the business, this discussion has been limited to the valuation of the property management function alone.

THE VALUATION PROCESS

The methods of valuation used most frequently with property management companies are:

CAPITALIZED EARNINGS METHOD

This is the most common method of valuing a real estate management business. It is based on a capitalization rate applied to the adjusted gross. The most difficult part of this method is selecting the appropriate capitalization rate. The rate would be an assessment of the risk factors, the stability of the management accounts and fees, longevity of the company, and its reputation in the market place. You would of course need to adjust the owner compensation to what a nonowner manager would earn. With these adjustments you can now calculate a net earnings value used to compute the capitalized earnings. As a guideline, Mr. Berry suggested a range from 2.5–5 times net earnings for an all-cash transaction, while sales involving notes and/or contingencies will range from 3.5–6 times net earnings.

GROSS REVENUE METHOD

This method looks at the financial data. To establish a value, you must select a profit rate, typically this is the 10%–20% range and the capitalization rate discussed above. You divide the profit rate by the cap rate to determine the multiplier used to calculate the value. For example, if you want a 15% profit rate and a 30% cap rate, the mul-

tiplier is .75. Now multiply that by the annual gross revenue. Good rule of thumb is 50% of the gross income goes to pay salaries and benefits. Another 20% is for accounting and bookkeeping costs. Still another 30% is for office rent and general expenses, advertising, promotion, and profit. If one expects to make a normal profit of 10%–15%, then the rest of the expenses must not exceed 15%; this may be very difficult if not impossible to achieve.

If, however, the buyer can combine his gross income with the seller's, he may be able to achieve economies in salaries, benefits, administration, and other expenses, which will give him the return he seeks. This does not always happen, however and the seller should not be misled into expecting a higher price than a sale to one who is not combining income.

MARKET DATA/COMPARABLE METHOD

We are all familiar with this method when used to sell homes or other real estate, but there is a wide range of values when we compare the sale of property management companies. In 1988, the Institute of Real Estate Management analyzed approximately 120 sales of property management companies throughout the United States. They came up with a "typical" median multiplier of 55% of the annual gross revenues of 6.5 times one month's gross revenues. Although this is the median value, it should be noted that the values went the full range with the value for full-contingency sales averaging almost 100% of annual revenue. These prices were for the sale of an entire company and not just the individual contracts. The fair market value of the separate accounts would be approximately 50% of the price paid for an entire company, or 2–3 times one month's gross revenue.

VALUING A REAL ESTATE MANAGEMENT BUSINESS

Each owner of a real estate management company appreciates its uniqueness as far as the staff, size of operation and its portfolio, geographic location, and other elements. The methods of valuing the business discussed above look at value from different perspectives, which often results in a "wide range" of value for a specific company. It is clear that some of the steps in the process involve a degree of subjectivity and understanding of what a potential buyer is willing to pay based on the terms and conditions offered.

Ronald F. Hammond, CCIM, RPA, RMP®, is the broker/CEO of Hammond & Hammond Inc., a professional real estate management company in Chatsworth, CA. Ron has been a member of NARPM since 1998 and a licensed Real Estate broker since 1981. Ron is a nationally recognized leader in the real estate management field and is regularly consulted by attorneys and the media for his input on matters relating to real estate management. Ron is a certified landlord/tenant mediator and recognized as an expert witness in the real estate management field by the Superior Court of California. Ron is currently a MPM® candidate and a past president of the North Los Angeles Chapter of NARPM.

You'll Be 'Raven' About NARPM's 16th Annual National Convention!

by Rose G. Thomas, MPM®, 2004 Convention Committee Chair

NARPM members can attend an extraordinary event this September: NARPM's 16th Annual National Convention, *Opening New Doors in Historic Baltimore*. As you may know, Baltimore, MD was once home to the poet Edgar Allen Poe (of "The Raven" fame), and currently claims the NFL team, the Baltimore Ravens, hence my little pun in the title. But getting back to my point, this year's convention will be extraordinary for many reasons, some of which I will explain below.

Of course, every NARPM convention is extraordinary. The unique combination of speakers, workshop leaders, and social gatherings that comprise each makes for a new and *renewing* experience whether it's your first or your 16th. Each is also special because the location changes from year to year, giving members the chance to visit a variety of charming cities that are also convenient and affordable to travel to.

When attending a convention, it is easy to combine business travel with pleasure and explore the surrounding area. This year, for example, you will be within 30 minutes of our Nation's Capital, Washington DC, home to the marvelous museums of the Smithsonian Institution, and to myriad venerable and magnificent memorials, monuments, and federal buildings.

In addition, you will stay at the Hyatt on the Inner Harbor, in the heart of one of our country's oldest and most fascinating cities, "Charm City," Baltimore, MD. I hope you have read and enjoyed the article by K.C. Summers of the *Washington Post*, reprinted in *March's Resource* entitled, "Baltimore, Wrapped in Mystery." It's about Baltimore as seen through the eyes of famous mystery novelist Laura Lippman. We printed that fun article because it hints at the delightful extra-convention experience you have waiting for you this September.

But while I hope seeing Baltimore through Ms. Lippman's eyes helps entice you to attend, the best reasons to come have nothing to do with Baltimore. And, now that I have got you wondering, I'm pleased to present the *top three reasons to attend NARPM's National Convention this September*:

Top reason number one is deeply entwined with NARPM's mission; it is simply the meaningful and valuable education you will obtain,

education that will help you grow as a professional and as an individual. Many wonderful volunteers, Karen Hull, MPM® and her Programs Committee, have been working tirelessly to engage dynamic speakers and skilled workshop leaders who will bring you timely information and lead you to valuable insights. This year we are pleased to offer five outstanding general session speakers and 30 great workshops—it will be hard to choose!

Top reason number two is to partake of the incalculable benefits that accrue to participants in the lively interpersonal exchange of ideas and information integral to a NARPM convention. Networking will be easier and more of a pleasure than ever.

Top reason number three is to enjoy the warm camaraderie you will find at NARPM social events. These evenings make attending a national convention especially fun and memorable. More wonderful volunteers, Cindy Van Mater, MPM®, and her Arrangements Committee, have worked hard designing activities that include a deliciously traditional Maryland crab feast—a *Crustacean Celebration*—at Phillip's Seafood Restaurant, and music and dancing "til the dawn's early light" (well, not quite), at the *Star-Spangled Gala*.

As NARPM's Convention Committee chair, vice president of NARPM, company owner, wife, mother, church volunteer, etc., my schedule is full to overflowing; the same holds true for most of the volunteers that make NARPM conventions happen. Why is it important to know this? Because, as such, we are acutely aware that fellow members need to make the most of their money and time. We have put tremendous effort, therefore, into making attending convention better than worthwhile!

Are you are regular NARPM convention goer? Then you are already aware that the benefits of attending come not only immediately at the event, but also throughout the year as you implement the education received and reap the rewards of having connected with other members. In fact, it is through these lasting benefits that NARPM most succeeds in its mission as an association and ultimately helps members increase their positive potential.

Most of us are always searching for meaningful and cost-effective ways to enhance our success both on and off the job; attending NARPM's national convention is an excellent way. Previous attendees will be pleased to find we have incorporated their suggestions in an ongoing effort to improve. First-timers will be delighted to find that yes, attending is well-worth the relatively low cost; yes, attending is well-worth the time!

Mark your calendar for September 21–25, 2004, and register today. Join President Caldwell and many other fellow NARPM members as we truly *Open New Doors in Historic Baltimore!*

For complete information see your convention brochure or visit: www.NARPM.org.

Contribute to the Residential Resource

<u>Issue Date</u>	<u>Submission Due Date</u>
Sept/Oct 2004	July 15, 2004
November 2004	September 15, 2004
December 2004	October 15, 2004

If you are interested in writing an article, please e-mail an attachment of your article in Word or text format to Jessica Jacobs jjacobs@assnmgmt.com or send her a Word or text file on 3-1/2" diskette to P.O. Box 140647, Austin, TX 78714-0647. All articles are subject to editing and approval of subject matter.

Opening New Doors at the Baltimore NARPM Convention in September

LOCATION

Our 2004 Annual Convention and Trade Show will be at the Hyatt Regency Baltimore-Inner Harbor, 300 Light Street, Baltimore, MD 21202. The Hyatt Regency Baltimore is located in the crown jewel of the city, the Inner Harbor, and connected by skywalk to Harborplace attractions.

The hotel features a complimentary exercise facility, outdoor pool, whirlpool sauna, two tennis courts, basketball court, putting green, and jogging path.

Convention attendees will enjoy the special rate of \$159 single/double, \$179 triple, and \$199 quad, plus tax, by calling the hotel reservation department at 800/233-1234 or 410/528-1234, before the group cut-off date of August 20, 2004. After this date, reservations will be on a space- and rate-available basis. Check-in is 3 p.m. and check-out is noon. Hotel parking is \$17 per day self-parking or \$22 per day valet.

ORDER CONVENTION PINS AND T-SHIRTS IN ADVANCE AT DISCOUNT PRICES

There will be a 2004 NARPM Annual Convention Commemorative Pin that you can purchase in advance on your enclosed Registration Form at \$4, a \$1 discount from the on-site price of \$5. Also we will

have NARPM Convention T-shirts for sale at the Convention for \$14; you can purchase them in advance on your Registration Form for only \$11. Be sure to mark size(s) and quantity needed. These order-in-advance discount prices are only good with registrations received by August 31, 2004. All items will be delivered at the Convention.

WEDNESDAY EXHIBITOR GRAND OPENING

Our Grand Opening of the Exhibits and Opening Reception will be held on Wednesday, September 22, from 6–8 p.m. The ribbon cutting for the Trade Show will be done by the 2003 Affiliate Member of the Year, HomeRentals.net.

SILENT AUCTION

For the past several years, NARPM has raised money for its special community project, Habitat for Humanity. Last year's fund-raiser through a Silent Auction was so successful, we are making it a tradition. This year, you can help the Chesapeake Chapter by placing generous bids on valuable items such as: wonderful vacations, fashionable jewelry, collectibles, tickets to Baltimore Orioles' games, dinners, tours, and more. So bring your checkbooks and help this most worthy cause! Auction items will be listed in your convention packets. The Auction opens on Friday, September 24, at 8 a.m. and closes Friday at 2:45 p.m., just prior to the close of the Trade Show. Auction winners will be announced at 3 p.m.

★ CONVENTION SPECIAL EVENTS REGISTRATION FORM ★

All of these are optional, not included in the registration fee.

(Please print or type)

Name _____ Spouse/Guest Name, if attending _____

Company _____

Address _____

City _____ State _____ Zip _____

Telephone _____ Fax _____ E-mail _____

Golf Tournament (Level/Handicap _____) _____@ \$160 \$ _____

President's Tour (Ride the Ducks): _____@ \$45 per person \$ _____

"Crustacean Celebration" Crab Feast: _____@ \$50 (by August 1) _____@ \$55 (after August 1) \$ _____

Star-Spangled Gala: _____@ \$55 (prior to August 1) _____@ \$60 (after August 1) \$ _____

TOTAL \$ _____

Method of Payment (Payment for optional events can be combined with other convention payments—just enclose this form with Convention Registration Form)

I have enclosed a check for \$ _____ CK/M.O. # _____ Date _____

Please charge my credit card in the amount of \$ _____ as follows: Visa MasterCard Discover American Express

Card Number _____ Exp. Date _____

Billing Address _____

Name of Cardholder _____ Signature _____

I authorize NARPM to charge my credit card.

National Association of Residential Property Managers
16th Annual Convention Registration Form
 September 22–25, 2004 • Baltimore, MD

1. REGISTRATION (Please type or print)

Name _____ Name for Badge _____
 Company Name _____ Title _____
 Address _____
 City _____ State _____ Zip _____
 Phone _____ Fax _____ E-mail _____
 Check your designation: RMP® MPM® CRMC® Candidate: RMP® MPM® CRMC®
 NARPM Chapter _____
 Are you a Chapter leader? Yes No
 If yes, what position do you hold? _____

NARPM Member?
 Yes No

Is this your first NARPM Convention?
 Yes No



SPECIAL ASSISTANCE

I will require special assistance

I have special dietary needs

Specify: _____

2. REGISTRATION FEES

Convention Registration

	Early Bird Discount Postmarked by August 1	Postmarked After August 1	Fees Paid
<input type="checkbox"/> NARPM Member	\$425	\$495	\$ _____
<input type="checkbox"/> Join NARPM & Register*	\$620	\$690	\$ _____
<input type="checkbox"/> Nonmember	\$500	\$570	\$ _____
<input type="checkbox"/> Team Discount**	-\$50	-\$50	\$ _____

Single Day Registration:

<input type="checkbox"/> Wed.	<input type="checkbox"/> Thurs.	<input type="checkbox"/> Fri.	<input type="checkbox"/> Sat.	\$200	\$200	\$ _____
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Extra Guest Tickets (included for registrants in Convention Registration)

Breakfast: <input type="checkbox"/> Thursday <input type="checkbox"/> Friday <input type="checkbox"/> Saturday	\$15 each day	\$ _____
Lunch: <input type="checkbox"/> Thursday <input type="checkbox"/> Friday	\$30 each day	\$ _____

3. CERTIFICATION CLASS FEES†

	Member	Nonmember	Fees Paid
<input type="checkbox"/> RMP® Tenancy (Sept. 21)	\$195	\$250	\$ _____
<input type="checkbox"/> RMP® Applying Technology to Property Management (Sept. 21)	\$195	\$250	\$ _____
<input type="checkbox"/> RMP® Habitability Standards and Maintenance (Sept. 22)	\$195	\$250	\$ _____
<input type="checkbox"/> RMP® Operations (Sept. 25)	\$195	\$250	\$ _____
<input type="checkbox"/> MPM® Risk Management (Sept. 20-21)	\$395	\$450	\$ _____
<input type="checkbox"/> Ethics Class (Sept. 24)	\$45	\$60	\$ _____
<input type="checkbox"/> MPM® Risk Personnel Procedures and Employee Relations. (Sept. 25-26)	\$395	\$450	\$ _____

Retake: RMP® (\$100) MPM® (\$300) \$ _____

(list course) _____

RMP®/MPM® Designess: RMP® (\$97.50) MPM® (\$197.50) \$ _____

(list course) _____

4. 2004 NARPM ANNUAL CONVENTION COMMEMORATIVE ITEMS

T-shirt ___@\$11 each Sizes: S M L XL XXL XXXL (check one or more) \$ _____

Pin ___@\$4 each \$ _____

5. TOTAL FEES \$ _____

6. METHOD OF PAYMENT

I have enclosed a check for \$ _____ Ck/M.O. # _____ Date _____

Please charge my credit card in the amount of \$ _____ as follows:

VISA MasterCard Discover American Express

Card Number _____ Exp. Date _____

Name of Cardholder _____

Billing Address _____

City, State, Zip _____

Signature _____

I authorize NARPM to charge my credit card.

Preregistrations must be postmarked or faxed by August 31, 2004. After August 1, send higher fee shown in second column. Do not send registration after August 31, 2004, please register on-site.

* **Join & Register**—Not yet a member? For an additional \$195, you can become a NARPM member and register for the conference at the reduced member rate. Check the "Join NARPM & Register" option on the registration form and submit the membership application enclosed, with this form.

** **Team Discount**—When two or more NARPM members from one office register for the full conference, the second and additional registrants receive a \$50 discount. Registration forms and payment must be received jointly.

† An additional fee of \$30 for RMP® classes and \$55 for MPM® classes is required if registering after August 1.

CANCELLATION POLICIES

Conference

Cancellations must be received in writing. If cancellation is received 30 days prior to September 21, 2004, there is a full refund less a \$25 processing fee. If cancellation is received 15-29 days prior to September 21, there is a 50% refund. There is NO refund if cancelled 1-14 days prior to September 21.

Certification Classes

Cancellations must be received in writing. If cancellation notice is received at least 30 days prior to the class, a full refund will be issued less a \$25 processing fee. If cancellation notice is received less than 30 days before the class, a 50% refund will be issued. No refunds will be made on the day of class; however, the registration fee can be applied to a later class with a \$25 transfer fee.

If this convention is cancelled for any reason, the liability of NARPM to the registrant is limited to the return of the registration fee.

MONETARY POLICIES

If rebilling of a credit card is necessary, a \$25 processing fee will be charged. A charge of \$25 will apply for all non-sufficient fund checks. Checks not in U.S. funds will be returned.

THREE EASY WAYS TO REGISTER

1. MAIL: Send your form with payment to NARPM, P.O. Box 140647, Austin, TX 78714-0647.

2. FAX: Send your form with credit card payment to 512/454-3036. Please do not mail the original.

3. INTERNET: Find the registration form on the NARPM Web site at www.narpm.org. Credit card payment only.

INFORMATION

NARPM Headquarters
 800/782-3452 or 512/387-6091
info@narpm.org

2004 RMP®/MPM® Certification Classes

Date	Location	Class	Instructor
Sept 20–21	Baltimore, MD	MPM® Risk Management	Dave Holt, MPM®
Sept 21	Baltimore, MD	RMP® Tenancy	Peter Meer, MPM®
Sept 21	Baltimore, MD	RMP® Applying Technology to Property Management	Jean Storms, MPM®
Sept 22	Baltimore, MD	RMP® Habitability Standards and Maintenance	Kit Garren, MPM®
Sept 24	Baltimore, MD	Ethics	Suzanne Cameron, MPM®
Sept 25–26	Baltimore, MD	MPM® Personnel Procedures/Employee Relations	Sylvia Hill, MPM®
Sept 25	Baltimore, MD	RMP® Operations	Suzanne Cameron, MPM®

To register for classes, complete the registration form and mail or fax with payment to NARPM Headquarters.

*Registration form below is not applicable for Ethics class.

For more information or to receive Ethics registration form, call Headquarters at 800/782-3452.

Interested in Sponsoring Certification Classes?

Opportunities are available to chapters that would like to further member education, promote certification, and increase their chapter funds by sponsoring a certification class. However, it takes time to plan a class—so give your chapter five to six month's lead-time if you wish to sponsor one of these events.

Find out more by calling Bill Jackson, RMP®, at 425/467-7785 or e-mailing bill@protocolpropertymgmt.com. Bill can provide you with the details you need to make a Certification class a successful venture.

RMP®/MPM® Class Registration

FEES	Early Registration*	Registration*
RMP® Classes		
Member	\$195.00	\$225.00
Nonmember	\$250.00	\$280.00
Retake	\$100.00	\$130.00
RMP®/MPM® designee	\$97.50	\$127.50

MPM® Classes	Early Registration*	Registration*
Member	\$395.00	\$450.00
Nonmember	\$450.00	\$505.00
Retake	\$300.00	\$355.00
MPM®	\$197.50	\$252.50

* To receive the early registration price payment must be post-marked, faxed, or e-mailed 30 days prior to the class.

CLASS INFORMATION

- On-site registration begins at 8:00 a.m. Class hours are 8:30 a.m. to 4:00 p.m.
- RMP® classes qualify for 6 hours of NARPM certification.
- MPM® classes qualify for 12 hours of NARPM certification.
- All materials will be given to students on the day of the class.
- All attendees are required to make their individual hotel reservations.

CANCELLATION POLICY

Cancellations must be received in writing. If cancellation notice is received at least 30 days prior to the class, a full refund will be issued less a \$25 processing fee. If cancellation notice is received less than 30 days before the class, a 50% refund will be issued. No refunds will be made on the day of class; however, the registration fee can be applied to a later class with a \$25 transfer fee.

Due to low registration, a class may be cancelled with 15 days prior notice. If NARPM cancels a class, registration fee could be credited to a future class or fully refunded upon request.

(Please print or type)

Name _____

Company _____

Address _____

City/State/Zip _____

Telephone _____ Fax _____

E-mail _____

List Classes

Name of class	Class Date	Cost
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
Total		\$ _____

Method of Payment

I have enclosed a check for \$ _____ Ck/M.O. # _____ Date _____

Please charge my credit card in the amount of \$ _____ as follows:

Visa MasterCard Discover American Express

Card Number _____ Exp. Date _____

Name of Cardholder _____

Billing Address _____

Signature _____

I authorize NARPM to charge my credit card.

Two Easy Ways to Register

1. MAIL your form with payment to NARPM, P.O. Box 140647, Austin, TX 78714-0647.

2. FAX your form with credit card payment to 512/454-3036. Please do not mail the original.



P.O. Box 140647
Austin, TX 78714-0647

FIRST-CLASS MAIL
U.S. POSTAGE PAID
AUSTIN TX
PERMIT NO. 2714

The Top 10 Priorities that Guard Your Five-Star Reputation

continued from page 13

9. Encourage innovation and continuous improvement.

- A. How does the company capitalize on technological advancement? Technology is a powerful tool that can bring an organization's stakeholders into closer proximity. In order to foster community, technology can be a great ally.
- B. Are employees encouraged to increase competencies?
Continuous improvement requires a commitment to education and personal/professional development. The organization's compensation program should reward those that increase their skills that can be developed and applied to meet customer's needs.
- C. Are resources allocated to research and development? It is tempting to focus on today. In the competitive environment we operate in, a today-oriented focus is critically shortsighted. Innovation and improvement must be supported with a commitment of resources.

10. Tread lightly on the planet.

- A. Is the workplace environmentally friendly? As was pointed out above, we spend more time in the workplace than we do in our home-place. The environment should be thoughtfully created to promote creativity, health, and productivity—with an emphasis on the environmental implications.
- B. Have products and packaging been developed considering life cycle? The organization should have a clear understanding of where their products or services will end up 10 (or 100) years from now. When life cycle is taken into consideration, a product's cost incorporates an entirely new perspective.

- C. Does the organization understand its environmental impact?
There is a trickle-down effect associated with just about anything we say or do. This trickle-down effect could also be referred to as a trickle-out effect. The environment is affected in seen and unseen ways.

Your reputation is one of the most valuable assets of your business. By incorporating a new set of values and priorities into what has proven to be a successful formula on many levels, I believe that business will be the platform for a new agenda—the Social Responsibility Agenda. That agenda will solidify your reputation as an organization that is worthy of its stakeholders' dedication and loyalty.

Regardless of the size of your business, you make a contribution to the global marketplace that impacts humanity with a rippling effect. As an organization's leader, you choose whether that ripple will be felt positively or negatively. Even a small movement or change in a socially responsible direction can have a dramatic affect. Every day produces a new opportunity to mold the way your organization is perceived and to enhance your reputation!

Gala Gorman, MetaComm's CEO, holds a master's degree in human development, is a certified public accountant, certified financial planner, published author, executive development coach, and business consultant with over 25 years of experience. Contact Gala at: gala@metacommintl.com, 888/886-4111, or 702/286-4111.

The Top 10 Priorities That Guard Your Five-Star Reputation have been developed from the Social Responsibility Assessment™ (SRA™), which is at the center of Wholistic Business' executive development and consulting programs designed for small-to medium-sized businesses. Your FREE Report—40 Questions for Socially Responsible Leaders—is available at <http://www.WholisticBusiness.com>. Wholistic Business, a division of MetaComm International LLC, is committed to assisting small-to medium-sized organizations in developing socially responsible business practices with a keen eye on productivity and profitability.