



# 2012 BROKER/OWNER RETREAT

February 21 & 22, 2012  
The Orleans Hotel in Las Vegas, Nevada

# *How to Deal With Staffing Issues*

*....from a corporate  
perspective*

# Food for Thought.....

“I am convinced that nothing we do is more important than hiring and developing people. At the end of the day you bet on people, not on strategies.”

~ Larry Bossidy

# Today We Will Discuss How To...

- *Hire Talent*
- *Develop your team*
- *Rank your employees*
- *Set up promotional opportunities*

# How To Hire Talent

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- Clear/concise job descriptions
- Standardized Testing
- Behavior based interview questions

# How To Hire Talent

- Clear/concise job descriptions
  - Job scope
  - Measurable responsibilities
  - Minimum requirements

# How To Hire Talent

## Scope

- The Property Manager responsibilities include property operations and maintenance, tenant relations, tenant retention, capital improvements, working with vendors, and preparing various reports for management and ownership review.

**ONE**



# How To Hire Talent

## Key Responsibilities

The successful candidate will be able to demonstrate core competencies in the following:

### Financial

- Budget preparation/draft annual budget for review and approval by senior management and ownership.
- Must have strong understanding of numbers, actual vs. budget.
- Review monthly financial packages for final approval by senior management.
- Provide detail financial variance comments.
- Handle A/R collections/legal proceedings.
- Tracking of monthly gross sales of retail tenants and management fees.

### Reporting

- Prepare monthly and quarterly reports for ownership and reports for senior management and approval by senior management.
- Review tenant profiles and other reports for accuracy.

### Operations

- Conduct and process proposals.
- Competitively bid and manage operational and tenant improvement contracts and services.
- Work with onsite and maintenance personnel.
- Complete and provide reports.
- Direct administrative and maintenance staff.
- Provide tenant relations and other service.

### Leasing

- Monitor and maintain the appearance of vacant spaces and marketing material.
- Move in/out procedures.
- Possible tenant renewal assistance.

# How To Hire Talent

## Requirements

The successful candidate will possess the following required degrees, certifications and competencies:

- 3+ years real estate/property management work experience. Construction management experienced preferred.
- Real Estate License is required.
- BA/BS Degree preferred or equivalent work experience required.
- Strong skills and experience in Word, Excel, Yardi
- Excellent organizational, prioritization and communications skills.
- Excellent client relations skills both with owners and tenants.
- Understand lease agreements and know how to negotiate.
- Prepare and understand budget for projects.

## Personal Characteristics

The successful candidate will embody key attributes or characteristics in the following areas:

- Proactive, conscientious, reliable and flexible.
- Possesses strong interpersonal skills and seeks to develop solid relationships.
- Takes personal ownership.
- Demonstrates adaptability.
- Performs job duties in an organized, accurate, detailed oriented and productive fashion.

**SEMI-FAIL!**

# How To Hire Talent

- Standardized Testing
  - Leadership/personality profile
  - Competency testing
  - Psychological evaluation

# How To Hire Talent

- Behavior based interview questions
  - Apples-to-Apples Comparison
  - Past behavior is best indicator of future performance
  - Tests listening, verbal communication and intelligence!

# Behavior-Based Questions

**Question #2X:** "Describe a situation in which you had an abundance of information for a project or task. How did you identify the most important pieces of information?"

**Possible Follow-up Probes:**

- What specific actions did you take?
- What was most challenging in this situation?
- What were the results (outcome)?

Situation	Behaviors	Outcomes
<ul style="list-style-type: none"> <li>- Senior thesis on South America</li> <li>- Evaluated by number &amp; quality of resources used</li> </ul>	<ul style="list-style-type: none"> <li>- Chose topic b/c S. America has many opportunities; similar struggles to US in past</li> <li>- Went to library, pulled many resources</li> <li>- Had so many resources, reviewed, identified 3 themes:               <ul style="list-style-type: none"> <li>o Resources, funding, politics</li> </ul> </li> <li>- Next read through, highlighted information by category</li> <li>- Took top 4 articles under each, created outline               <ul style="list-style-type: none"> <li>o A lot of info, selected based on if relevant, digestible, and current</li> </ul> </li> <li>- Used 9 resources (only 3-5 required)</li> </ul>	<ul style="list-style-type: none"> <li>- Got an "A"</li> <li>- I was happy with outcome</li> <li>- Learned to start early, get enough resources, organizing (outline / highlighting)</li> </ul>

# Standardized Rating Scale

- Low
- Medium
- High

Competency Level (please circle a rating below):

Low Behavioral Examples		Medium Behavioral Examples			High Behavioral Examples	
<ul style="list-style-type: none"><li>• Did not probe to identify the most important information.</li><li>• Failed to consider the available data.</li><li>• Could not distinguish between important and unimportant factors.</li></ul>		<ul style="list-style-type: none"><li>• Asked some general questions to get at the most critical information.</li><li>• Analyzed the available data, missed some opportunities to gather quantitative or qualitative support.</li><li>• Had an adequate grasp of the important issues.</li></ul>			<ul style="list-style-type: none"><li>• Consulted with experts, asked questions, and probed all useful sources of information.</li><li>• Considered all relevant quantitative and qualitative data.</li><li>• Was able to clearly focus on what is most important.</li></ul>	
1	2	3	4	5	6	7
Low		Medium			High	

# How To Develop Your Team

# How To Develop Your Team

- Establish Expectations
- Delivering Feedback
- Receiving Feedback



# How To Develop Your Team

- Establish Expectations
  - Universal Definitions
  - Applies to all levels
  - Integrates with company culture
  - Supports strategies

# Establish Expectations

Interview Questions  
Performance Reviews

## Team Leadership

**Collaborates:** Works effectively with others to meet goals and satisfy multiple business objectives; gets buy-in of stakeholders by developing and maintaining strong relationships with internal and external partners; fosters an inclusive culture in which people from diverse backgrounds are respected and valued.

**Relates Well to Others:** Is inclusive and respectful; works well with others regardless of their level or background; deals with disagreements or different points of view in a constructive, successful manner; maintains positive relationships even under difficult circumstances.

**Communicates Effectively:** Listens attentively and with empathy to concerns expressed by others; tailors message to the audience; keeps people up to date with information; speaks and writes clearly and concisely; encourages others to express their views, even unpopular ones.

**Manages Talent:** Gives clear, motivating, and constructive feedback; provides challenging assignments and coaching to facilitate individual development, willingly shares expertise and experience with others; takes action quickly when performance is not meeting expectations; champions the importance of a talented and diverse workforce.

**Engages and Inspires Others:** Conveys trust in people's competence to do their jobs; creates a feeling of energy, excitement, and personal investment; inspires others to excel; rewards and recognizes great performance.

# Delivering & Receiving Feedback...

Complaining is good for you as long as you're not complaining *TO* the person you're complaining about.

~ Lynn Johnston

# How To Develop Your Team

- Delivering Feedback

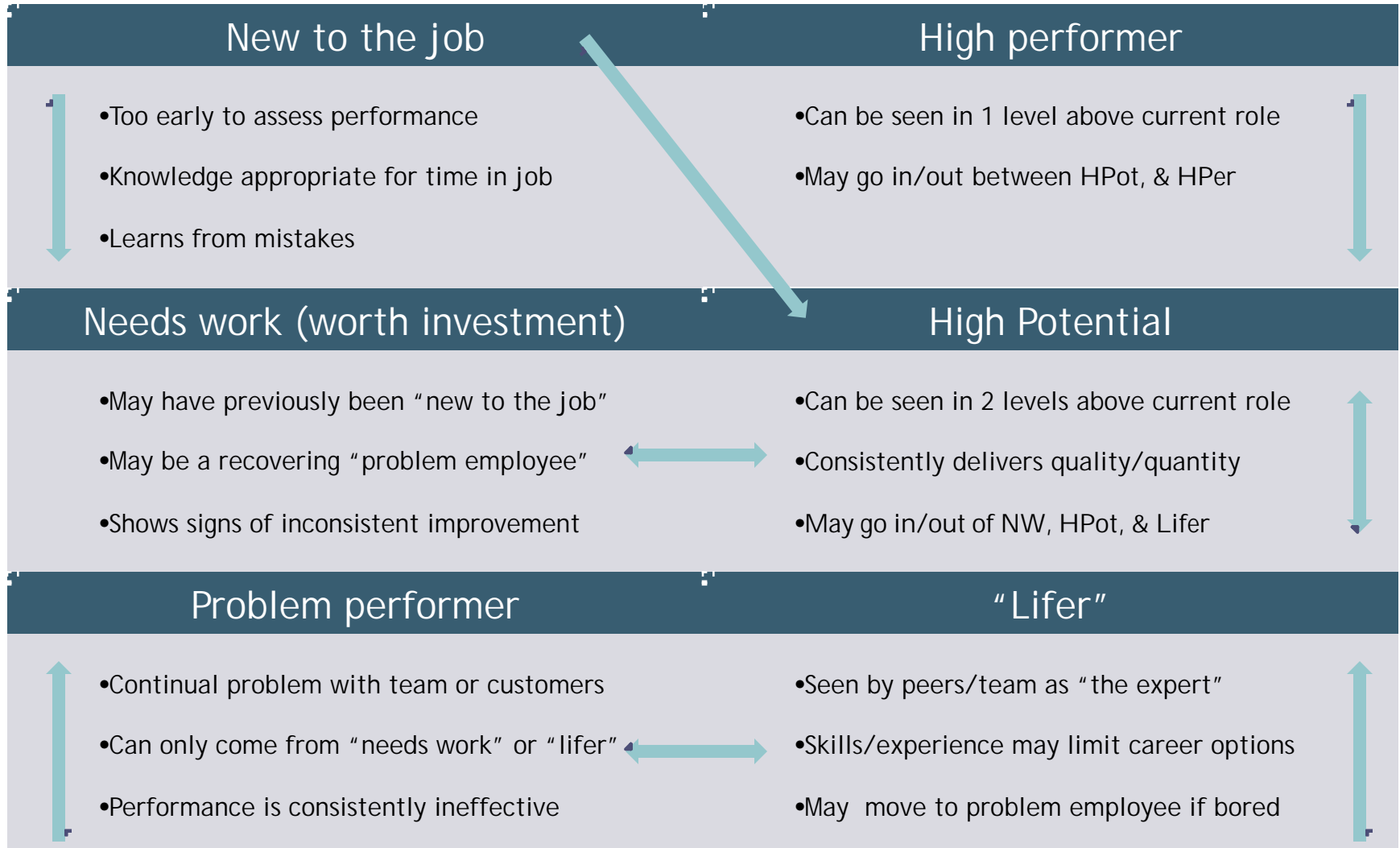
- Timely delivery
- Neutral environment
- Provide examples
- Actionable/Measurable
- Avoid triangle feedback
- Allow time for dialogue
- No “ BUT ” Sandwiches!

# How To Develop Your Team

- Receiving Feedback
  - Demonstrate open body language
  - Ask for “*feed forward*”
  - Accept vs. agree
  - Say “Thank you”

# How To Rank Your Employees

# How to Rank Your Employees



# How To Set Up Promotional Opportunities



# How To Set Up Promotional Opportunities

- Leverage resources
- Cross-Functional Approach
- Development Plan Template

# How To Set Up Promotional Opportunities

- Leverage resources
  - Assign a mentor
  - Set-up quarterly development reviews
  - Informational interviews
  - Role swapping

# Creating Career Development Plans

## Cross-Functional Approach



# How To Set Up Promotional Opportunities

## Development Plan Template

	Objective	Development Activity	Development Milestone	Mentor/Feedback Partner	Mastery Timeline
Development Need	Be less reactive to crisis and spend more time thinking through it before taking action	Gather information first, then take to manager for coaching	Manage all lease violations next month	Property manager	2 months
Career Need	Become more knowledgeable about how the maintenance department is run	Job shadow maintenance manager 1 time every 2 weeks	Cover for the maintenance manager while he is on vacation	Maintenance Manager	3 months

# Questions

& Discussion