



**26 proven strategies
to help you retain your team and clients**



contents

26 proven strategies to help you retain your team and clients ...	3
1. recruitment: hire for attitude, train for skill	7
2. role definition: define, refine, assign	8
3. standards: make your business unique.....	9
4. policies: give your business direction.....	10
5. team induction: induct, induct, induct!	12
6. training: planned, consistent, ongoing.....	12
7. culture: give your business a heartbeat	14
8. one-to-one meetings: 30-minutes and once a month.....	15
9. career paths: promote from within	16
10. incentives: win-win schemes.....	17
11. lead from behind: nurture your team	19
12. systems and processes: design, document, manage	20
13. accountability: the cornerstone of business success	21
14. client induction: consistent and ongoing	23
15. consistency of service and culture: think McDonald's	23
16. reporting: consistent and professional	24
17. consistency of maintenance: set service providers	26
18. market knowledge: area specialists	27
19. trained team: uphold your brand and reputation	29
20. professional service and advice: property investors are willing to pay for it	30
21. honesty and integrity: maintain your standards to the highest echelons	32
22. communication: regular, purposeful, consistent.....	33
23. property managers: act like sales consultants	34
24. feedback: keep it honest and factual	37
25. management style: make it proactive.....	38
26. loyalty incentive program: reward your clients	40
retaining your team and clients is only 26 proven strategies away	42

26 proven strategies to help you retain your team and clients

Business growth in Property Management is simple...if you understand one key point- you must focus on your current business to grow through RETENTION! Yes, retention is how you can unlock a sustainable, long-term income stream by first, building a loyal team which allows you to then build a loyal customer-base. But, before we start on the 26 proven strategies to help you achieve this, I want to get a few things straight- you are in business because you want to make money and your end goal is financial freedom, right? You also, most likely, started your property management business because you thought it would be the asset which produces a magical flow of monthly income, including a sales commission if property owners decided to sell their rental properties or buy more properties, right? But, time has passed and that magical flow of money has dried up or simply never happened, right again? Okay, so this is where the 26 proven strategies can help you.

In my role of helping property management business owners, I constantly see the same mistakes being made over and over again. I love helping business owners because the solution is simple to stop those mistakes from happening. First, stop focusing on new business! Second,

stop employing BDMs (Business Development Managers) and paying them high salaries and commissions. Why? Well, I want you to take the time to answer the following questions about your business, especially if you hire BDMs, to find out the 'why':

- How many new managements did your business gain in the past 12 months?
- What was your business' net growth for the same period?
- Were any of your management fees discounted in order to gain new business?
- Were any of your others fees discounted or discarded in order to 'win' new clients?
- In your business, how many managements were lost compared to new business gained in the past 12 months?
- What is the asset value of one management for your business?
- How much did it cost your business (salary and commissions) to gain one new management?

What did you learn about yourself and your business? Are you constantly bringing in new business only to see current managements exit through the back door? As you know, every time you lose a managed property you also lose a

bankable asset. Generally, on lower range properties you lose \$4,000 (dependent on actual rent received and management fees charged) per management agreement. In addition, you also lose continuous income and your brand and reputation is damaged. What's more, in the cases where your lost business involves a dispute, you may have liability issues involved in legal action.

I now want you to consider your net growth of managements whilst you have been in business i.e. how many properties you started with compared to the number of managements you currently have (not including the managements you purchased along the way). If your answer is fewer, the same, or only a slight to moderate increase, then you and your business are in trouble.

As you are most likely aware, there are no shortcuts to building a successful property management business, it takes both financial and personal investment. But if you, as the business owner, are not in control of your business then you are simply setting yourself up for team members and clients walking out the back door, brand and reputation damage, dried up income and, ultimately, not achieving your goal of financial freedom through your property management business asset.

Retention is the answer. That is, retention of team (employees) and retention of managements (clients). What follows are 26 proven strategies that guarantee retention of both. As well, these strategies guarantee you achieve the results you want and take you closer to your ultimate end goal- financial freedom.

1. recruitment: hire for attitude, train for skill

When you recruit new team members always remember: hire for attitude, train for skill. Why? Because experience is a liability, not an asset. I know many disagree, but let me explain. When applicants have the right attitude and are *teachable*, they are far better choices than applicants who are set in their ways and not *moldable* to align with your agency's culture and brand.

So, how do you find applicants with the right attitude and who are teachable? It starts with you clearly articulating the required roles. To do this, make a list of the personal attributes and skill level needed to fill the roles. This greatly assists with matching the right people to the right jobs, and to your agency's culture and brand.

When it comes to recruiting, what you may currently be doing is spending money hiring new team members through a recruitment agency. But, how many times has this led to you hiring the wrong person for the wrong job and one who doesn't align with your agency's culture and brand?

My advice- have confidence in your abilities. You are the best person to decide which people you want for the jobs, why you want those types of people and what they will be doing in their roles. You are the best person to prepare job

positions' salaries and incentive plans in advance. You are the best person to build your business by designing a team which aligns with your agency's culture and brand- I call this 'Recruiting by design'.

Recruiting by design not only saves you recruitment fees but helps you retain a loyal team committed to upholding your agency's service standards, culture, brand and reputation.

2. role definition: define, refine, assign

You need to define, refine and assign every role within your business. This means creating clear descriptions of what each team member does, your expectations and the standards that must be achieved. Role definition includes describing how each position interacts with other team members' positions and what and how tasks are shared.

Why is this important? One of the leading reasons why a property management business suffers lack of team and client retention is because the team does not understand their individual roles and how to share tasks. Often, this leads to team members 'passing the buck' of blame or tasks simply not being completed. This results in a dysfunctional agency which does not achieve results for renters and property owners.

As you know, there are an enormous number of tasks which need to be achieved hourly, daily, weekly, monthly, quarterly and even annually. But, as the business owner, you should never tolerate team members telling you, “It’s not in my job description.” Such an excuse often results in tasks never being completed or being overlooked completely. This is why role definition is so important. When there is a clearly articulated role definition accompanied with a description of how positions interact with one another, team members work together harmoniously. As a result, designing roles leads to greater efficiencies and effective work flows that ensure a productive and loyal team is built and retained.

3. standards: make your business unique

Your business standards make your agency unique. Without standards you are just like your competitors; you give prospective employees and clients no reason to choose you over another agency. As a result, writing your standards for every area of your business is essential.

Some business areas which must have written standards include:

- Dress and personal presentation
- Service delivery
- Communication presentation

- Report presentation
- Vehicle presentation
- Task completion (including timeframes)
- Customer relations

Standards must be purposeful. They are the foundation or blueprint for your business' success. Written standards means everyone knows each party's expectations: your clients know what to expect and your team know what and how to deliver the service and experience. Standards are an integral part of your business when it comes to attaining retention of the team as they minimize confusion and maximize structure.

4. policies: give your business direction

Policies are what provide you and your team with direction. They are a reference guide if something goes wrong. They determine everyone's rights, responsibilities and obligations, including the business, property owner, tenant and even maintenance contractors. They clearly outline what each party can expect of each other in the operation of your business. They ensure there are no surprises. They form the 'bible' for the effective operation of your business, especially when disputes, misunderstandings and/or grievances need to be satisfactorily resolved. And, it can help you be unique in your market.

As the business owner, you must write your business' policies so you are in control of the who, what, when, where, why and how of your agency and its operations.

Your written policies should encapsulate the following five key elements:

- Legislation
- Business culture
- Service and standards
- Processes
- Code of conduct (as required by various bodies)

How do you write policy? Review all five key elements and ask yourself:

- Who does the task?
- What is done in the task?
- When is the task done?
- Where is the task done?
- Why is the task done?
- How is the task carried out and completed?

Designing your own policies provides a clear direction for your team. This not only results in retention, but other business benefits such as reducing risk and liability.

5. team induction: induct, induct, induct!

Your team needs to be inducted and induction must never stop, it should only reduce in frequency. So, you must have a program to ensure new recruits are inducted into every area of your business and continue to receive training once their probation period ends. Induction must be ongoing.

The induction process should be both extensive and intensive. New recruits must internalize your business' vision and values so they become agency assets and advocates. However, when their probationary period is over and recruits have been offered full-time and permanent employment, their induction must continue through meetings and one-to-one meetings.

A correctly designed and executed induction will create a loyal and long-term team, and so ensure their retention.

6. training: planned, consistent, ongoing

After induction comes training. However, many business owners complain that training is a waste of time and money. They are fed up with spending money on team training only to see new recruits leave a few months later. But, research shows that employees receiving planned, consistent and ongoing training from their employer are more committed to remaining in their current employment than if they are

receiving no training and support. So, my advice- train your team members and don't stop training!

What's more, a well-trained team minimizes the potential of losing managements. Remember how much one lost management costs you in asset value? At least \$4,000. But as well, your brand and reputation suffer too as you can be sure the lost client spreads their 'bad' experiences about your business with their peers. So, in reality, it is far cheaper to invest in team training than risk losing managements and damaging your brand and reputation.

This is exactly why the ireviloution International Property Management Academy (iIPMA) provides online training for property management teams. Our online and assessment-based training teaches your team exactly what they need to know and do in their assigned jobs. Each team member's ongoing assessment results are then emailed to you so you can monitor their individual progress. Our online training also teaches your team why property management processes are important and need to be followed. And, best of all, our online training for one team member works out cheaper than the cost of one lost management!

Delivering planned, consistent and ongoing team training will create retention of both team and managements.

7. culture: give your business a heartbeat

I liken culture to a heartbeat that pumps life and personality into your business. Does your business have life and personality? Or, are you just another clone of every other property management business?

Your business' culture is one of the main ingredients to being truly unique. It's what attracts team members and clients to your business. A business personality provides a great start towards becoming an 'Employer By Choice' and an 'Agency By Choice'. Creating this personality makes your business a 'honey pot' attracting recruits who want to work for you and clients who want to buy from you.

Ask yourself: Do your recruits choose to work for your business or are they there because a job was advertised? Did they compete with others to earn the position? If they did, it means your business has a culture that is highly desirable and this is when retention occurs. But, it is also important that your team injects their own energy into your business so that this energy draws others who want to belong your business, for the right reasons. Because, it is only in belonging for the right reasons that you will ensure retention.

So, create your culture and reap team retention as a result.

8. one-to-one meetings: 30-minutes and once a month

Here is a simple strategy many business owners overlook-one-to-one meetings. A business owner must hold a 30-minute, once a month meeting with every team member.

One-to-one meetings should review the past month (or year for the annual one-to-one meeting) and compare the results achieved to the projected targets. It is your job to work out if the team member achieved their targets and, if they didn't, work out why? Do they need extra training or mentoring? Or, are they not the right person for the job?

One-to-one meetings are about giving compliments where due, critical analysis and honest evaluation on areas where the individual needs support so they can improve their performance. They should also establish how team members are handling their positions and if they are enjoying their roles. Also, if they are suitable and ready for promotions within your business that may be available now or in the future. In essence, 30-minute, once a month one-to-one meetings manage, measure, monitor and mentor your team which helps you achieve retention by getting the most out of each individual.

9. career paths: promote from within

Team members often leave because they do not have clear career paths within your business. So, your job as the business owner is to give each team member a clear career path by promoting them from within your existing business structure to keep them focused, committed and motivated. This is how you can retain them.

How do you promote team members from within your business? It starts with following the strategies previously discussed: role definition, induction, training, one-to-one meetings, and so on. What these strategies give you is the ability to recruit for a basic position, say receptionist, and then promote the receptionist within your business structure to eventually move them to Property Management Assistant then Property Manager and so on. In other words, if you recruit a receptionist you would induct, train and develop them for the next level of your business so they become the best candidate for the next position up the ladder- Property Management Assistant. You then repeat this process so the team member is eventually promoted to the next role of Property Manager. Simple!

As you take control of your business you will find yourself in a position to promote from within your business and reward team members for their loyalty and expertise. Not only is

this a cost-effective solution but it drives positive outcomes such as retention.

10. incentives: win-win schemes

From my experience, business owners are implementing incentive schemes which do not guarantee business growth. That's because most incentives are simply bonus payments equivalent to one week's rent for every new management brought on by a property manager or team member responsible for new business. However, as you have most likely realized, this type of incentive does not guarantee business growth. Why? Because when you only incentivize for new business your team stops focusing on existing managements. As a result, your current managements slowly slip away as your team only give their time, attention and service to what they are rewarded for- new managements. What's more, rewarding new managements does not protect your fees. As you would know, in pursuit of new business, fee discounting often occurs. This not only puts you out-of-pocket with the incentive payout but also negatively impacts your monthly income and asset value (potentially in the hundreds of thousands of dollars, depending on the size of your business). Such an incentivized team may also accept properties that are not an acceptable level of cleanliness or are in a poor state of repair. Signing up such properties not

only damages your brand and reputation but costs you money with the additional time and attention your team needs to manage them. These are the risks you take when you incentivize for new managements.

A successful incentive scheme is about win-win. My personal business philosophy is: My success is your success. In other words, I am only successful if the business I consult for is successful too. Therefore, a successful incentive scheme is one that creates a win for your business, a win for your property owner, a win for your tenant and a win for your property management team.

ireviloution's incentive schemes produce amazing results for all parties- win-win. Our incentive schemes ensure higher returns for your property owners and higher than average increases in property capital values. Our incentive schemes also ensure great bonuses for your team. All-in-all, our incentive schemes generate a positive knock-on effect which results in a more committed team and more profitable business all-round.

A win-win incentive scheme is a surefire way to build your bottom-line as your team are rewarded for servicing both new managements and current properties.

11. lead from behind: nurture your team

“As a business owner, you must lead from the front!” I bet you have heard this before. But, in my experience as a property management business consultant, I witness many business owners leading from the front and not reaping the results they want from their team. Why? Because they are failing to see what is going on behind them. What happens when you lead your team from the front is that you get too close so the lines between ‘boss’ and ‘friend’ become blurred. You think that by providing your team gifts and fun activities will win their respect and loyalty. But, such an approach only puts you in the ‘friend-zone’ and gives your team more leeway to abuse their time and role. As a result, you don’t gain their respect so don’t gain their loyalty either!

So, change your approach and start ‘leading from behind’.

What does ‘leading from behind’ mean? It means seeing everything that is happening in your business, including who is saying and doing what. It doesn’t mean having eyes in the back of your head but, instead, having systems and processes that follow, track and identify what is happening at any point of time in your business. It means your eyes will always be on your business and your arms will be wrapped around your team keeping them focused, nurtured

and supported in their roles. This is how you can win your team's respect and loyalty.

Become a true leader and lead from behind- yet another proven strategy to help achieve team retention.

12. systems and processes: design, document, manage

This is where most businesses need help or they fail. Your business' systems and processes must be designed, documented and managed. There are many benefits for documenting, for example, new recruits can be inducted in accordance with your policies and processes and team members complete tasks consistently. So, invest time, money and resources into your business' systems and processes as it may well be the best strategy to retain your team and clients and build your bottom-line. By not investing in systems and processes you are costing your business money, not only in lost managements or lack of new managements, but also in time wasted through low productivity levels and poor team performance.

To run a profitable and successful business you cannot continually change your systems and processes or make it up as you go; that is a recipe for financial disaster, and perhaps a nervous breakdown too. Instead, design your

systems and processes, document them and then teach them to your team. ireviloution can help you do this with our online processes, resources and training. That's because we believe the business success formula is:

p+r+t = ABC™

processes + resources + training = Agency By Choice

ireviloution's online training teaches you and your team the how and why of property management, including proper systems and processes. These systems and processes then provide you with the resources to ensure you achieve maximum protection of your business and optimize productivity and profitability.

Designed, documented and managed systems and processes will lead to retention of your team and clients because you will now be in control of your business.

13. accountability: the cornerstone of business success

Accountability scares a lot of people, in particular property managers. But it shouldn't! Accountability is the cornerstone of a successful business. Yet, it is lacking in most property management businesses.

There are different levels of accountability. It starts with you giving honest assessments of team members' performances. I have lost count of the number of times a business owner tells me they have recently lost an 'outstanding and reliable' team member only to discover a Pandora's Box of unresolved issues, uncompleted tasks and liabilities. But, what really amazes me is when the same business owner recruits a new 'experienced' property manager and puts them on a higher salary so they fix the mess left behind by the previous team member. Unfortunately, the new 'experienced' property manager brings baggage from their previous employer and tries to superimpose it upon your business. This is when you find the same cycle of mess, liabilities and poor standards occurs when this new 'experienced' property manager departs down the track. Clearly, this is not the way to fix your business. The solution is implementing systems and processes to keep your team accountable so the 'mess' never occurs in the first place. Because remember, when you have your business' systems and processes are designed, documented and managed you are in control of your business. This enables appropriate accountability to ensue.

So, start making your team accountable because accountability is the key to building a truly reliable team.

14. client induction: consistent and ongoing

Just like you induct your team, you must induct your clients too! Property owners, tenants, maintenance contractors and, in fact, any affiliate service you deal with must be inducted into your way of doing business. Why? Because your way of doing business is what makes you different from your competitors. And, you cannot expect your property owners, tenants and contractors to co-operate with your practices if they don't know what they are.

So, share your differences and practices consistently and on an ongoing basis through consistent and ongoing communication because such an induction is the first step to retaining them.

15. consistency of service and culture: think McDonald's

When you visit a McDonald's anywhere in the world you know what to expect. That's called consistency of service and culture. It's a feeling of reassurance, confidence and trust in a business. Does your business offer the same consistency of service and culture to your clients? Do they feel reassured, confident and trust you'll deliver on your promises each and every time?

Unfortunately, I am only confident that if I visit your business I would find numerous areas of inconsistency. It is this inconsistency that pushes clients and managements away and damages your business' brand and reputation.

So, start investing in consistency of service and culture. To do this you first need to invest in processes, resources and training for your business. There are no shortcuts to success; all three elements must co-exist in for consistency of service and culture to occur. And, ireviloution has developed this complete and all-encompassing solution (online processes + resources + training) for your convenience.

Design your business like McDonald's so your clients experience the same consistent service and culture every time. Do this and you will retain your clients.

16. reporting: consistent and professional

Reports are the window to your business so why not make them consistent and professional. Are your reports consistent in layout, design and wording? Do they align with your brand and reputation? Do they contain relevant and meaningful information your property owners require to make informed decisions? Are they consistent with previous reports? You should be answering 'yes' to every question!

However, in reality, most business owners can't answer 'yes' to any of these questions. That's because most businesses are not using the available software or they do have the available software but are not using it to prepare reports from the previous reports. As a result, inconsistencies ensue and historical information is lost when new reports are made for every inspection.

How are your team generating reports? From my experience, I have been in businesses where the team categorically state that their reports are based on previous reports but, upon my investigation, are undeniably not! I show the business owner the reports being sent to clients revealing what is really happening- inconsistent and unprofessional reporting. There have even been some incidents where, unbeknown to the business owner, their property owners were not receiving inspection reports, the reports were 100% inaccurate, the reports were never actually completed or, worse still, the inspection was never carried out! This is why it pays to be in control of your business.

Luckily, there is a simple solution to put you in control of your business and ensure 100% consistency and professionalism in reporting. Property management businesses that are powered by iRevo finish the week

by completing audits covering almost every task. All reports are reviewed during this audit process. So, if a report is not completed or not consistently completed then it will be rectified and the team member responsible will be supported during their one-to-one meeting.

Consistency and professionalism in reporting is a huge step forward in ensuring retention of your clients.

17. consistency of maintenance: set service providers

Property owners are often frustrated by the fact they have multiple trade persons from various companies attend their property and carry out maintenance and repairs on the same issue. For example, when various plumbing companies attend their property and each plumber has their own interpretation of what's gone wrong and what's required to fix it this is very frustrating for them. What's more, this is frustrating for tenants too!

Property owners rightfully expect consistency in maintenance. As you know, property managers come and go. So, when a new property manager starts at your business they often bring their own service providers too. The cycle of rotating service providers seems to never stop

for your property owners and tenants. However, this has to stop if you want to retain more clients.

Service providers should be companies your business has formed a mutual agreement with. Such agreements should state who is responsible for what and the standards expected. It should not be left to an individual property manager to engage the service provider they like, or perhaps used at the previous agency they worked for. A constant rotation of providers is confusing and, eventually, your team will not be sure which one to use. Just like everything else in your business, your service providers must be consistent. And it is you, the business owner, who must decide which best align with your business' values, service standards, brand and culture. And it is you who must ensure your property managers use these chosen service providers each and every time. This helps bring consistency to your business and, as a result, helps you retain your clients.

18. market knowledge: area specialists

It's no secret that property owners are becoming more knowledgeable and want property management businesses that are market area specialists. Property owners want to know their property managers can provide professional advice about their property and its respective area's rental

market. This means, in order to compete, your team needs to undertake ongoing and in-depth analysis of the market and provide stockbroker-like advice to your property owners. Your team also needs to know the market area by building up market related facts, including appraisals which should be collated into a database.

How does your team become market area specialists? It starts with each team member undertaking a minimum of two hours market research each week. Your team should then compare the data and consider why the area attracts particular demographics. This up-to-date information should then be passed on to your clients on a regular basis. You must also ensure that your clients receive consistent information, regardless of which team member is passing it on. Ultimately, as the business owner, it is your responsibility your team become market area specialists.

Being seen as market area specialists also relates to where your managements are located- they must all be within a 10 kilometer radius. Having managements outside your defined postcodes (zip codes) can stop you from being perceived as a market area specialist. So, be mindful of accepting properties for the sole purpose of increasing your rent roll. You should only accept managements in your defined market area so you can start turning your team into

market area specialists. This will help you retain your clients.

19. trained team: uphold your brand and reputation

Training your property management team so they represent your brand and uphold your reputation is essential for client retention. In my experiences, every time I found a well-trained team I also found a high level of brand and reputation protection. But, the greatest benefit from training your team to a high standard is, of course, the resultant high profitability. Because, when high business profits are achieved, high returns are achieved for your clients too, which naturally results in higher client retention!

Let me use the example of my son who once worked at a Birch Carroll and Coyle cinema. His role was to check patrons' tickets, serve popcorn and inspect the cinemas during movies. All relatively easy and straight-forward tasks. Yet, before he commenced working for the company he was required to participate in a full 2-day training and induction program. I was surprised how intensive it was! However, it achieved the desired goal- from day one my son maintained the Birch Carroll and Coyle consistency of service and culture whilst competently handling the company's systems and processes. As a result, the

company's service and culture is never compromised by its team because the company never compromises on training.

So, take a leaf out of their book- never place your team members in front of your clients until they are trained to the point where they represent your brand and can uphold your business' reputation. This creates a high quality team and a high quality team really does go a long way when it comes to retaining your clients.

20. professional service and advice: property investors are willing to pay for it

The bottom-line is- property owners want a professional service and professional advice from the property management agency they engage...and they are willing to pay for it! Why? Because investment properties are, most likely, their single most expensive assets. So, they want advice and a service which protects, nurtures and grows their nest-eggs. Are you this agency?

What property owners are not shopping around for is the property management agency offering the cheapest management fees. So, if you are heavily discounting or even nominally discounting fees or offering free upfront management fees, stop! You are simply teaching less

astute property owners that service, reputation and peace of mind all come second to fees.

Astute property owners don't shop around for the cheapest agency, they shop around for the most professional agency. They want an agency that will achieve the highest returns and best capital growth on their properties because they know that engaging the cheapest agency does not necessarily net the maximum amount of money.

So, when astute property owners choose your property management business and you deliver a professional service and professional advice and maximize their rental returns as a result, then a property owner will be more than happy to pay your nominated fees.

But, professional service and advice can only be achieved from expert knowledge, training and systems, so start investing. Don't ever be tempted to compromise on professional standards in any aspect of your business. When you do it will cost both you and your clients money, and more than likely you will lose those clients. When your property management team delivers a professional service and advice however, you will most definitely retain your clients and build your bottom-line.

21. honesty and integrity: maintain your standards to the highest echelons

Property owners want to deal with property management businesses that are honest, ethical and maintain their standards to the highest echelons. It is important therefore that your business delivers on its promises, regardless of which team member your clients deal with. This is why you must implement proper systems and processes that ensure compliance and consistency.

Does your business deliver what it promises? Is there honesty and integrity in all dealings with your clients? Or, do you often hear your team say the following to clients: “I wasn’t here when that happened, so it’s not my problem!” or “That person doesn’t work here anymore, I don’t know anything about it so it’s not my fault!”

During my Disney training I learnt one very important philosophy which they teach their team: “When you work for Disney it may not be your fault, but it is most certainly your problem”. In other words, you may not have caused or been responsible for a grievance, misunderstanding, issue or liability, but you are responsible to find and implement a mutual resolution for the business and client. I recommend you teach this philosophy to your team to ensure they remain honest and show integrity when dealing with all

clients. As a result, this philosophy also helps uphold your business' brand and reputation by ensuring your business delivers on its promises.

Your systems and processes must reinforce and maintain your business' ethics so every client receives what is promised, regardless of which team member they deal with. By maintaining your standards to the highest echelons you will gain your clients' trust, respect and loyalty, which ultimately leads to retaining your clients.

22. communication: regular, purposeful, consistent

Property owners, tenants and even your prospects and contractors want regular, purposeful and consistent communication from their property managers. They want communication through phone calls, emails, letters and text messages and communication in regards to not only when things go wrong but when things go right too.

With the range of automated programs available such messages would be easy to set up and manage. I recommend you survey your clients to determine their thoughts on the frequency, standard and consistency of the communication they receive from your property managers

to work out what needs to be changed in regards to this area.

An example of regular, purposeful and consistent communication are 'Happy Calls'. In the early 1990's I introduced 'Happy Calls' to my property management team. The objective of Happy Calls was to call my clients over a designated time period to simply 'check-in' with each of them. At the completion of the time period, the process started again. I have since seen similar practices occur in businesses I consult for. However, it is clear that the teams do not understand the objective behind these calls so fail to achieve the results they should elicit. This is a classic example of copying what another agency is doing without knowing the true purpose and objectives. I would be more than happy to share with you the rationale behind these calls if you want to personally contact me.

Communication with your clients must be regular, purposeful and consistent in order to achieve client retention.

23. property managers: act like sales consultants

Property managers must also be good sales consultants. However, unfortunately most aren't. As the business owner

it is your job to ensure that your property managers act, think and work like real estate sales consultants. Why? Because the skill set property managers need includes listing, negotiating and selling property owners' leases for the highest possible rents, for the maximum lengths of time, to the best quality of tenants available at the time. As well, all of this needs to occur within the shortest periods of time to minimize rental income loss and mitigate potential future disasters by selecting the right occupants for your property owners. What's more, tenants must feel they have successfully acquired the best quality homes at competitive rents for the optimum periods of occupancy. Put simply, minimize vacancy, maximize return and optimize growth. Such a simple formula!

In other words, your property managers must 'sell' leases in contrast to real estate sales consultants who sell titles. And personally, I believe it takes greater skill to 'sell' leases than titles because when tenants decide to rent properties (buy leases) they usually have to accept the properties simply as they are. This means tenants generally cannot carry out renovations or make any changes to properties unless negotiated, which is extremely rare.

Property managers' greatest challenge is to secure the best possible tenants in the shortest possible time for the highest

possible rent and for the longest possible term. Achieving such outcomes, property managers actually minimize vacancies, maximize returns and optimize growth. So, property managers must also know their local rental market area, otherwise it may result in vacancy periods increasing, optimal rental returns decreasing and accepting any tenants rather than the best quality available.

Consider this- would you allow your real estate sales consultants to tell prospective purchasers to simply drive by properties and call back if they were interested in viewing them? I certainly hope not! So, why do I constantly see property managers do this? I can only assume that property managers hate wasting their time conducting open for inspections when no prospects show up. But, you know that the open for inspection is a process that needs to be followed so property owners are not disadvantaged. And, when a property owner loses money your business does too. Vacant properties do not produce income for your business or the property owner. In fact, properties which are vacant for extended periods often result in lost managements. From my experience, properties must be listed as soon as it is known tenants will be vacating as this leads to reduced vacancies, rather than extended and unnecessary vacancy periods if properties are not immediately advertised.

When leases are 'sold' it is critical that your business has systems to manage the leases and tenancy renewal process, otherwise you will only lose income and managements. It is only when your property managers act, think and work like real estate sales consultants that you are most likely to retain clients.

24. feedback: keep it honest and factual

Who doesn't want honest and factual feedback? Property owners, as well as tenants, are the same; they want honest feedback and the cold, hard facts about matters concerning their property, such as why their property is not renting.

Property owners require feedback to enable them to make informed business decisions about their properties. Your property managers must not tell lies or give feeble excuses, it will only damage your business' integrity and lose your property owners money, and so your business money too when your clients leave because their properties are not being properly managed.

So, if properties need repairs in order to achieve the asking rental prices or attract quality tenants then give that advice to your property owners! Don't be concerned about losing managements because you have given property owners honest and factual feedback about their properties.

Because, more than likely, it is the other way around- not providing property owners honest and factual feedback will lead to losing their managements as your business' integrity is questioned.

Being honest and factual therefore goes a long way in helping your business retain your clients and managements.

25. management style: make it proactive

Sometimes it may feel like your business is dealing with one crisis after another. I want you to answer the following questions to determine whether you have a reactive or proactive management style in your business:

Do you come to work each day not knowing what the day will bring?

- Do your clients scream at you and have grievances, complaints and issues?
- Are you dealing with liabilities all the time?
- Do you find you deal with the clients that complain the most and the quiet clients never seem to get any attention?
- Do you not sleep at night because you're worrying about your business?

- Are you so busy putting out 'bushfires' that you never seem to get on top of your workload?
- Are you constantly answering the phone apologizing to clients for something that was done incorrectly or not done at all?

If you answered YES to ANY of these questions, your business management style is reactive. This needs to change. You and your business should never be reactive. A reactive management style results in lost clients and managements, along with brand and reputation damage. But, perhaps the worst part is the liability and risks this style of management allows.

ireviloution provides your business with the systems and processes to take the re-activeness out of your business and replace it with a proactive management process. After introducing ireviloution systems and processes to your business I guarantee you will answer NO to the above questions. That's because a proactive management style supports your team and clients by ensuring all problems are resolved before they become crises. Naturally, this helps you retain your clients.

26. loyalty incentive program: reward your clients

Your clients want to feel rewarded for their loyalty towards your business. There are a lot of businesses from many industries benefiting from loyalty incentive programs. You should take advantage of a loyalty incentive program for your clients too- reward them and make them feel special.

Do you have a loyalty incentive program for your clients? I don't mean giving them free up-front service or free management fees when you have made a mistake. You need a planned program that will result in loyal clients.

If your business already has a loyalty incentive program in place then I recommend you survey your clients to determine how successful the scheme is working. My Disney training taught me, rather than assume clients are satisfied and loyal to your company, get factual data. Never simply assume it is working or could not be improved. Your clients will always provide honest feedback when it comes to evaluating how much your business rewards them and makes them feel special.

There are numerous rewards property management businesses can offer their clients. A successful loyalty incentive program however is one that is win-win for both

you and your clients. Link your rewards to your business' systems and processes and watch your business grow. ireviloution can help you design an effective loyalty incentive program that leads to exactly this.

Introducing or improving your business' client loyalty incentive program is yet another proven strategy to help you retain your clients.

retaining your team and clients is only 26 proven strategies away

These 26 proven strategies are a 'retention blueprint' for your property management business. From my experiences, when businesses conscientiously implement and manage each strategy, their business growth is exponential!

Remember, paying commissions and incentives that don't result in retention is simply a waste of time and money. Focusing on providing exceptional service delivery to all clients however is fundamental to growing your property management business.

And, ireviloution is here to help you implement these 26 proven team and client retention strategies. Within five working days after engaging ireviloution, you will be on your way to becoming the 'Employer By Choice' and 'Agency By Choice'. That's because we give you a 'turnkey solution' to manage your property management business and make it more profitable.

Consider the following questions: How much value do you place on just one management agreement? What values do you put on your business' brand and reputation? Hopefully

you consider them all to be priceless as all are paramount to your property management business' success.

Regardless of whether you are an independent property management business or belong to a franchise, group or co-op; regardless of whether you are a start-up or operate an established business; regardless of whether you are a small, medium, large or even super-sized business, we can make your business more profitable and personally more rewarding than you ever imagined!

Are you ready to get started? Contacting us will be the best investment you have ever made for your business, clients, team and, most importantly, YOU. Contact us today!



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