

SAMPLE ROUND TABLE DISCUSSION

A great source for ideas, but a better source to increase membership.

The SW Idaho Chapter decided to offer a Round Table Discussion as one of our monthly meetings, because we couldn't find a speaker. The meeting turned out to be a huge success and by popular demand our chapter will hold a Round Table Discussion in October for years to come.

The Purpose:

The purpose of our meeting was to get our members to share with one another to improve professionalism and profits. We asked all of our members to bring at least one idea, form, or profit center that they felt made them better than the competition. In most cases, our members brought more than one item to the table. Our affiliate members were to provide ideas on how we could make their jobs easier, or how they could increase our profits.

The enticement:

We enticed our members and non-members by suggesting that the profit centers that they would learn at this one meeting would by far exceed the cost of the membership. In all prior meetings, we have allowed non-members to attend our chapter meetings for a fee. This allowed non-members a low cost opportunity to learn more about our chapter and NARPM before taking the plunge. However, for this specific meeting, we made it clear that this meeting was way too valuable to allow non-members to attend and that they would be turned away at the door. "So if you aren't a member, you better join while you can" kind of attitude.

Our marketing included several examples of forms and profit centers, that we thought very few of our members even considered using to make them want to come and learn more. An example was a form allowing the property manager to charge the mortgage company for a verification of rent (VOR). Everybody loved that. You know that you are going to lose the tenant and now the mortgage company is calling and bugging you, so you might as well make a few bucks for your time.

Timing:

We chose to hold this meeting for the first scheduled meeting immediately following the National Conference because we knew that everyone would have more ideas. The timing was perfect. One member, after sharing one form, and two profit center ideas, stated that she learned a couple real good ones at the conference, but wouldn't share them and that we all needed to attend the next National Convention if we want to learn more.

Planning:

We asked our members to come to the meeting prepared. If it was a form they shared, then they needed to bring enough copies for everyone. If it was a profit center or idea that was presented, then the interested party and the presenter swapped business cards.

Results:

The meeting was a huge success. We had 3 new members come to the meeting with applications and checks in hand. They obviously wanted to learn how to make more money, but we know that as they attend more of our chapter meetings and hopefully some future National

Conventions, their ethics and professionalism will grow as well.

Below are some of the items shared within our membership:

Profit Centers

1. Preferred Vendor program. The vendor agrees to provide you the lowest cost possible and agrees not to charge any of your competitors a lesser amount. Additionally, the vendor acknowledges that your loyal repeat business saves the vendor money in advertising and collections and therefore offers you the property manager a discount. This discount can be passed onto the owner or kept by the property manager. The discount is similar to a 2/10/Net/30 program.
2. Refurbish Fee. Automatically disclosing to the tenants that they will be charged a refurbish fee, which is a flat rate.
3. Move Out inspection Fees. Charged to every tenant that moves out.
4. Notice Delivery Fees. Charges tenants when 3-day notices must be delivered.
5. Site Survey Fee: A fee charged to prospective owners to come see their property. Keeps owners real and is generally credited back if property manager agrees to manage the property.

Forms that we shared

1. A spreadsheet used to help determine rents by house type and location. The spreadsheet calculated mean, median, mode, and range.
2. Roommate Addendums
3. Mold Addendums
4. House Cleaning Addendums
5. Crime Free Addendums
6. Rental Agreements
7. A form that is sent to owners immediately after notice is received from the tenants to vacate suggesting a market rent and authorizing the property manager a time line to decrease rents.
8. Vendor contract
9. Tenant 30-day notice form

Ideas that were shared

1. Presenting your lease as a slide show or video. This saves your employees time and makes your orientation more consistent.

Legal E's:

Throughout our marketing and prior to the meeting we cautioned everyone about Anti Trust Laws and required that no one offer specific dollar amounts. Additionally, we informed them that they would learn a lot of great ideas and all would be legal as long as the proper disclosure is made to their customers and clients.