

ENSURE MANAGERS AND EXECUTIVES ARE

healthy, wealthy & wise

BY EMILY YOST



In a recent survey, CACM asked the membership to share their best tips on improving efficiencies, keeping valuable employees and increasing profitability. The catch? The answers given had to be low cost or no cost solutions!

positive work environment

One manager surveyed shared, “You’ve won half the battle of keeping your employees if you provide a positive work environment!” It’s true and it’s FREE! Attitude is everything. Both managers and executives shared that the leaders of the company set the tone.

So, lead by example. Thank employees. Show them you aren’t too important to take out the trash. Greet employees daily. Get to know them as people. If you take an interest, you build trust, loyalty and ensure that if there ever is a problem, the employees will come to you to resolve it. Empower them to handle tasks within their scope and to share ideas on how to grow.

support

Consider Outsourcing From lockbox/accounting services and mailing services to vendor verifications and resale documents, management companies have exciting new tools designed to free up managers to focus on managing their properties, all while keeping costs low.

Provide Quality Tools From laptops and iPads for sharing board packets at meetings to a simple printer in their office that ensures they can handle tasks quickly, managers need tools to be the professional they are expected and desire to be. Ask them what they need. Listen and respond.

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Embrace Technology It eliminates paper, increases efficiencies and makes your company more attractive to the communities you serve.

Focus on Education An educated manager is an asset to any management company. Schedule monthly 'lunch and learns' with industry experts. Encourage (and as a benefit, pay for) their certifications. The manager will be confident and professional and the associations will continue to be happy with the management company they have chosen.

Hire Support Staff Managers are inefficient if they are expected to handle every request. One executive recommended to have one support staff member for every three managers. Allow the managers to manage, while using clerical and support staff for repairs and maintenance requests/functions, handling violations and changes of ownership. One manager offered the suggestion of enlisting high school or college students and creating an internship program within your company. From filing to helping with architectural processing these are smart, FREE options.

Cross Train Staff All staff members should be able to step into any role when needed. Cross training ensures that everyone is prepped and ready to assist when someone goes on vacation, there is an increase in workload for members of the team, etc.

Develop Mentor Programs Twenty-six percent of the managers surveyed shared that career mentoring was important to improve job satisfaction. This free solution provides employees access to someone for advice or instruction, all

while ensuring the employee is happy and more effective in their role. Additionally, consider introducing an "advancement plan" for everyone you hire. Share with them how they can make more money and promote that you will always consider hiring from within if a position becomes available.

communicate often

Hold monthly all staff meetings to share wins and industry information and brainstorm solutions to company challenges. Invite team members to nominate (via email) fellow team members who have gone above and beyond in their positions. During these meetings, share those "Kudos" or "Hero Stories" offering a gift card prize recognizing their accomplishments.

Communication doesn't just happen in a group, it happens one on one. In addition to yearly goal-setting meetings, executives should take the time to check in with their team to ensure they are on the right track.



staff appreciation

One hundred percent of managers and executives surveyed shared that recognizing employees for a job well done was an exceptional way to increase profitability and boost morale. It shows a commitment to the team, while building trust and loyalty. A few ways mentioned include:

- Select an Employee of the Month. Throw in a gift card to put everyone in the mindset to win.
- Celebrate staff birthdays and provide a cake
- Plan a summer picnic or outing with staff and their significant other/family
- Encourage peer recognition. One manager shared that her company gives staff members an opportunity to nominate a fellow staff member by sending an email to their supervisor. In their monthly meetings, the nominees are announced and the winner receives a gift card. While setting a great example to other staff members, it ultimately encourages teamwork.

offer an attractive compensation plan

Hiring and training new employees is a company's biggest investment. It is imperative that compensation packages be attractive. Happy employees are effective employees. One on-site manager offered a no cost solution to increasing employee's compensation--the "holiday gift fund." Every November, the board sends out a letter (complete with return envelope) to all homeowners giving them the opportunity to voluntarily contribute to the staff's "Holiday Gift Fund." This manager shared that 50-60 percent of all homeowners take advantage of the opportunity to give back to the individuals who take care of their property.

Internally, the management company uses those funds as bonuses for employees. There is a formula used to calculate each bonus – the length of service plus merit. In this particular community, staff members have received up to a \$4,000 bonus each year. Although not every management company operates as an on-site management company does, the concept is the same. Executives have an opportunity to share with their boards how they can recognize their managers with a "Holiday Fund" from the homeowners. It's a win/win/win situation. The manager receives a bonus, the company doesn't have to pay for that bonus and the association can look forward to their manager working hard for their property.



work/life balance

Out of all the responses to our survey, managers and executives agreed that work/life balance was the number one requirement to ensure employees were happy in their positions. Not only is it important to the manager, but it is another no cost solution for executives.

Fair Workload Managers and executives agreed that although some associations are smaller than others, five to eight properties was a fair workload.

Flex Time In today's modern world, telecommuting is a real game changer! Allowing managers to work from home and/or work alternative schedules to allow for family time ensures that the industry's brightest are attracted to the company. With this no cost perspective, companies are attractive to top talent and in many cases, this benefit outweighs higher wages.

Require Holiday/Vacation Time Off When the workload seems to be never ending and stress is sometimes at its highest, managers look at vacations as a problem rather than a much needed rest. Have a support plan in place to ensure that there is not a backlog of work upon their return. This no cost solution keeps employees from burning out and reminds them that you value them as people.

Consider a 4-Day Work Week Offer managers the opportunity to work four 10-hour days. At no cost to the company, clients' needs are met and the manager, again, has personal time to refuel.

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