



BROKER/OWNER Conference & Expo

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Mohegan Sun
Resort
Uncasville, CT

Ten Best Practices for Relationship Management So You're Not Toast

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North County Property Group



Relationship Management (So You're Not Toast)

Session Learning Objectives

- Define "relationship management"
- Who are property management customers?
- Ten best practices for relationship management
- Assess your company's relationship management system
- Interact, share ideas, have fun!









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Housekeeping Items

- Session Handout
 - ✓ Virtual attendees: Print the handout sheet or open as PDF and have separate notepad
 - ✓ Have pen/pencil for recording your answers
 - ✓ Each is scored 1-5 with 1 being weak, 5 strong
 - ✓ I will prompt you when its time to answer each question

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Relationship Management

- Separate company initiative, equal in importance to:
 - ✓ Annual budget, marketing plan, door growth, etc.
- **Process of managing interactions**
 - ✓ Existing, potential, and past customers.
 - ✓ Not just CRM for closing sales
 - ✓ Not just good customer service
- Integral to ALL aspects of your property management business
- Lays the groundwork for the best possible experience
- Customer's entire journey with your company



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Property Management "Customers"

- 100s of **STAKEHOLDERS** / personalities
 - ✓ Property owners
 - ✓ Tenants
 - ✓ Maintenance Vendors
 - ✓ HOAs
 - ✓ Professional services and partners
 - ✓ Prospectives in each of these categories
- Generically refer to as "customers"



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1. Online Presence

- Introduction point for most business relationships
 - ✓ Website
 - ✓ Google My Business
 - ✓ Social Media
 - ✓ Directories (Yelp, BBB, Angie's)
 - ✓ Listings (Zillow, Realtor.com)
 - ✓ Press / Blogs / Podcasts
- Immediately determining if your worthy
 - ✓ Clear messaging, images, descriptions
 - ✓ Interactive, call to action (free rental analysis, downloads, live chat, etc.)
 - ✓ Ease of contact (request a quote, make appointment, form submit)



Workshop assignment:
Read and score questions 1 and 2
(Scale 1 – 5)

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2. CRM Software

- If you don't yet have, you're already behind (to name a few):
 - ✓ Zoho
 - ✓ Pipedrive
 - ✓ LeadSimple
 - ✓ Copper
- New client and tenant leads tracking
 - ✓ Contact information
 - ✓ Specifics of inquiry
 - ✓ Email templates
 - ✓ Auto-responder
 - ✓ Stages and workflows
 - ✓ Drip campaigns



Workshop assignment:
Read and score questions 3 and 4
(Scale 1 – 5)




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3. Responsiveness

- 30 – 50% of new business goes to first company to respond*
- Being hard to contact creates immediate doubt
- No replacement for personal voice contact
 - ✓ Speed alone not good enough
 - ✓ Purposeful, succinct, quality response
 - ✓ Sets first impression
 - ✓ Objective to move to next stage



Workshop assignment:
Read and score questions 5 and 6




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4. Building Trust

- Fosters quality relationships
- First meeting or call
 - ✓ Show up on time
 - ✓ Be prepared (pitch kit folder)
 - ✓ Provide value (CMA, rental analysis, etc.)
 - ✓ Listen and be empathetic
- Ongoing follow through (don't be a flake!)
 - ✓ Accurate owner statements, accounting
 - ✓ Correct mistakes quickly
 - ✓ On-time owner distributions
 - ✓ Prompt response to messages
 - ✓ Thank you notes, email, or BombBomb video
 - ✓ Complete agreed next steps



Workshop assignment:
Read and score questions 7 and 8




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5. Regular Communication

- Ongoing and open line of communication
 - ✓ General but essential information
 - ◆ Market updates
 - ◆ Legislative / Landlord-Tenant law
 - ◆ COVID-19 restrictions
 - ◆ Eviction Moratorium extension
 - ✓ Company news (new services, staff changes, promotions, designations, etc)
 - ✓ Local happenings
- Utilize consistency methods
 - ✓ Email template through CRM
 - ✓ Letter/text through PM Software (Appfolio, etc.)
 - ✓ Customer Newsletters/updates (MailChimp, Constant Contact, etc.)



Workshop assignment:
Read and score questions 9 and 10




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6. Reviews

- Provide methods for feedback
 - ✓ Website
 - ✓ Google My Business, Yelp, etc.
 - ✓ Direct line
- Reputation management
 - ✓ GradeUs, Podium, Birdeye, etc
- Integrate with workflow
 - ✓ Email signatures
 - ✓ Completion of work orders
 - ✓ Inspection reports
 - ✓ MIMOS
- ALWAYS respond to reviews, good or bad



Workshop assignment:
Read and score questions 11 and 12




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7. Customer Appreciation

- Customers are more than a profit center!
- Requires proactive attention and focus
- Let them know you are grateful!
 - ✓ Thank you note, call/text, or email
 - ✓ Respond to reviews
 - ✓ Birthday and holiday cards
 - ✓ Goodie bag
 - ✓ Copy of your favorite book
- Offer to help in some other capacity
 - ✓ Donation to a special cause
 - ✓ Provide valuable information
 - ✓ Referral to a complementary service



Workshop assignment:
Read and score questions 13 and 14




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8. Give Back

- Corporate/Social Responsibility
 - ✓ Impact on the environment
 - ✓ Time to Vote
 - ✓ Fair housing
 - ✓ Supporting solutions to social problems
- Local Community
 - ✓ Community service
 - ✓ Acts of generosity
 - ✓ Charitable giving
- Improves reputation
 - ✓ Word gets out
 - ✓ Generates referrals
 - ✓ Creates a talking point



Workshop assignment:
Read and score questions 15 and 16




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9. Dispute Resolution

- Property Management can be conflict laden business
 - ✓ Giving bad news to a customer
 - ✓ Moral obligation to be transparent
 - ✓ Don't shoot the messenger!
- Blame, criticism, conflict
 - ✓ Anxiety provoking for all involved
 - ✓ Easy to lose your cool
- Good opportunity to do the right thing
 - ✓ Work through it professionally
 - ✓ Escalation procedure to upper management
 - ✓ Mutually acceptable solutions
- Powerful relationship building experience



Workshop assignment:
Read and score questions 17 and 18




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10. Staying Ahead of the Curve

- Keep up to date on PM industry trends
 - ✓ Laws, solutions, technology, etc.
 - ✓ New approaches to age old problems
- Opportunities to show your stuff
 - ✓ Educate, clarify, explain the trends
 - ✓ Creativity, innovation, embrace change
- Reflects positively on your customer relationships!



Workshop assignment:
Read and score questions 19 and 20




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Ten Best Practices for Relationship Management So You're Not Toast

- **Assessing Your Results**
 - ✓ Tally the score column
 - ✓ Record the Total Score
- **Create an implementation plan!**
 - ✓ Lots to work on
 - ✓ May take some time
 - ✓ Form a company committee
 - ✓ Create a campaign or company initiative

Scoring Results:

- 80 to 100 = You're a shining star. This is where you want to be!
- 65 to 79 = You are normal. But would you prefer normal or great?
- 50 to 64 = There is lots of room for improvement.
- < 50 = Don't be toast! It's time to set relationship management as a priority!




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Bob Preston is the CEO & Broker/Owner, **North County Property Group** in Del Mar, CA and host of the highly ranked podcast, **Property Management Brainstorm**.

NARPM Designations

- CPM, RMP, MP/MC
- President, CALNARPM 2020-2021
- NARPM Broker Owner Committee 2020-2021
- NARPM Communications committee 2020-2021

Education

- BA Psychology University of California, Santa Barbara
- MBA University of California, Irvine
- The Paul Merage School of Business
- Executive Education Stanford University Graduate School of Business



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