



# COLORADO REAL ESTATE JOURNAL

THE COMMUNICATION CHANNEL OF THE COMMERCIAL REAL ESTATE COMMUNITY FEBRUARY 7-FEBRUARY 20, 2007

## The key differential between PMs

I have had the great privilege of managing and teaching many property managers throughout my career and have worked with some of the *very best* in our industry. And what sets them apart or differentiates them as great property managers? Five traits:

1. The strength and depth of their experience base.
2. Their *decision-making and problem solving ability*.
3. Their ability to *communicate*.
4. They are *self-motivated*.
5. They have a *passion* for doing what they are doing.

Great PMs have an *extensive experience base* that they rely on when facing normal and abnormal situations. Their experience has provided them with a firm set of *patterns*. And the good news for us mere mortal property managers: Pattern matching and recognition of familiar and typical cases can be trained. Great PMs have great *situational awareness*. If they read a situation correctly, the expectancies should match the events. If they are wrong, they can quickly use their experience to *notice anomalies*. It takes lots of experience and lots of variety in that experience to *notice differences*. For example, Gary Klein, the decision-making expert, once did an interview with a fire department commander about a seemingly routine call to douse the flames of a kitchen fire in a one-story house in a residential neighborhood. When suddenly the commander thought, "*There is something wrong*." He turned to his men. "*Let's get out, now!*" Moments after they did, the floor on which



**Steven S. Sessions**  
President/CEO,  
Fuller Management  
Services, Denver

Klein uncovered the following: The living room was hotter than he would have expected for a small fire in the kitchen of a single-family home; and it was very quiet. Fires are noisy, and for a fire with this much heat, he would have expected a great deal of noise. The whole pattern did not fit right. The commander's expectations were violated. *Deviation from the pattern was noticed.*

That is why the commander ordered his men out of the home. Like this fire commander, great PMs use their experience to notice anomalies and then make quick decisions, even life-saving decisions! They detect differences that novice property managers cannot see. They are a model of great leadership and, in particular, a master of guidance in a crisis! Wow!

Great PMs are *great communicators!* When they delegate, they make sure the members of their team know what they are doing and why. Requests and recommendations are never without

they had been standing collapsed. The fire, it turned out, had been in the basement. Initially, he did not know why he had ordered everyone out. He thought he had extra-sensory perception. With close questioning, Gary

*full and persuasive explanation!* They want everyone to know what is going on and what is not going on! They make sure that every member of the team knows exactly what is expected of him. They provide valuable feedback on performance. They extend words of praise and encouragement when appropriate. They hold others under their stewardship accountable and are continually raising the bar for greater service. Most importantly, they are great teachers – they teach correct principles and allow others to govern themselves! Wow!

Great PMs take *personal responsibility* for their actions. They are self-motivated. It is the core of everything, because as we move through life we can assume either that we create results or that things happen to us depending on luck or what others do. Great PMs take action and are not hesitant to be held accountable for their words and actions.

Finally, great PMs are *contagiously passionate, loyal, cheerful and decent* – always uplifting others! They build their success on a foundation of camaraderie, loyalty, responsibility, determination and – above all – *optimism!* They are always in the fight, giving their all. They are great team players. They are in love with life and with people and they love to laugh. And, most importantly, *they don't choke under pressure!* Wow!

My hat's off to the great PMs!▲