
Management

Leadership principles for all property managers

Property managers must acquire and apply the following great leadership principles to have any chance at success in commercial real estate management. While individuals have a host of personal predispositions and styles, these six key leadership principles can be mastered. They have proven to be most effective by those who have applied them in their lives.

1. Deliver value. A property manager must deliver value and results for his owners, tenants, contractors and team members. Manage costs efficiently, get things done on time and solve tenant issues. Provide consistent, friendly and knowledgeable service.

2. Be calm. A property manager must be calm as the summer's morning no matter what the circumstance. Never be in a hurry and never act in haste, but deliberate and act moderately, kindly and calmly. Do not allow your nervous system to rise above your judgment. Never allow anger to arise within yourself. No one can make us angry. It is our choice. We must choose to refrain from becoming angry. I have a rule that I made for myself and have tried to follow: Never correct a serious problem by reacting to the incident that brings it to my attention. Also, expect and cope with difficulties. Problems are a normal, daily part of being a property manager. The important thing is to avoid being flattened by them.



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3. Be attentive. A property manager must be attentive and have great control to be able to consistently maintain a good attitude and keen focus. It is no easy task to really listen to one another and to be attentive. Think of all the interactions you have during the day with tenants, contractors and your team. Think of all the various distractions that bombard you. It takes great discipline to be truly attentive to each individual's needs and wants, even those not voiced or shown. We must spend time to hear others. We must, at times, even strain to comprehend what is being requested, what is needed and then determine how best to fill that person's need. I especially like the following synonyms for "be attentive": listen and watch carefully, accept, give attention, observe, take notice, tune in, concentrate, mind, monitor, receive, welcome, be all ears, hear out and take under consideration.

I do not like the following antonyms for "be attentive": deny, dispute, ignore, miss, refuse, reject, disregard, forget, neglect or turn away. The choice is ours to make, every day, every hour, every moment.

4. Delegate. Great property managers will surround themselves with competent team members, whose talents exceed their own in many areas. They enjoy the challenge of working with people who have good ideas and who push them to greater responsibility, and do not get defensive when people who work with them express an alternative point of view. They encourage dialogue and debate, delegate real authority and power, and allow their team members to make decisions themselves, to be responsible and accountable for completion of projects, and to develop and grow. Ask them: What do you think? What are the options? What would you suggest? Then help them reflect on the decisions they made – also on why and how they made them, which should lead to insights that are valuable for future decisions. Be willing to coach your team members by clearly identifying what is expected of them, how they are doing against those expectations and how they can develop to meet further expectations.

5. Be honest. In all our dealings, we must be honest with ourselves and with others. Remember, it takes 20 years to build a reputation and five minutes to ruin it. We must never be dishonest under any circumstance. There will be times we are going to mess something up. We all do. Here is what we should do. Admit it and move on. Do not lie. Do not hide anything.

There will be people who will want you not to tell the truth at work. There will be people who you will witness get ahead from lying. These people are wrong, and they will be discovered. A liar is always caught in the business world. When liars are exposed, they are finished. Trust is everything. We will never get tangled if we apply this one test: Do nothing that would make you or your family unhappy if your statement or act was put on the front page of the Denver Post.

6. Be of good cheer. Nobody wants to work with or for an idiot, especially a mean or demeaning person. Avoid contention. I choose to be happy and quickly remove a negative thought or feeling that is trying to take root within me. I am trying to cultivate an attitude of gratitude. I learned many years ago that my mind can only focus or hold one thought at a time. That is so good! And, I have the power and ability to choose to make it a positive and constructive one – to look for the good, not the bad. And most importantly, I have the responsibility to act rather than react in every situation. There is a pause between the act and my reaction. And in that moment, I can choose how I will respond. There is one book that has really had a great influence on my thoughts and actions. If you have not read "Man's Search For Meaning," by Victor Frankl, you are in for a treat. ▲