

Who Do You Serve? The Investor or the Resident?

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Have you ever asked someone an either-or question and had them answer: Yes?

For instance: Would you like to go to a movie or out to dinner for your birthday?

Their response: Yes!

Most of the time this is playful with the implication being “I would like them both!” But it makes it hard for the person doing the planning when you can’t do both so you need to choose.

The same is true for the property management professional: Do I serve the investor or the resident first? To whom do I remain loyal?

For example, a resident tells you they need new carpeting. They’ve lived in the apartment for several years and the carpet was quite worn when they moved in. Now they have a baby and they’re concerned about the baby crawling on carpet that’s thread bare and stained in several spots.

But, you also know that the property has just gone through a rough patch financially with several high-end repairs and replacements. The investors added capital funds to cover the costs but right now the budget is dry.

What do you do?

Many times, the on-site team finds it challenging to deliver bad news to the residents they see and live with every day. It’s hard when you know the woman with the new baby struggled through her pregnancy and you agree that the carpet is old and worn.

But you also know that the owners have done everything in their power to maintain the property well and going to them to ask for more money now just doesn’t seem fair.

Every person who has ever worked and lived on site knows how hard this can be. On one side someone is pleading: “I need new carpet!” and on the other,

someone is lamenting: “We can’t afford it!” And guess who’s caught in the middle!

As hard as that dynamic can be, there is no question your loyalty belongs to the investor.

Does this mean that you don’t ever fight for your residents? No! That’s part of your job. You need to bring issues and ideas to the investors telling them - from your professional opinion - what may or may not help their investment grow. You are their eyes and ears on the ground and you are the closest to the customer.

However, once you have gone to the mat to argue for something that you think will matter to the resident and the answer is “no,” then you have to represent the decision in such a way that shines the best light on the decision makers.

The choice is yours. Once the decision has been made – whether you agree with it or not – it’s up to you to represent the decision in a positive way.

Responding to the resident with: “Mary, I regret to say we aren’t able to replace your carpet at this time but we can take a look at it again in 6 months...” is far different from “They said no! It doesn’t surprise me! I don’t blame you if you want to move out.”

Many times, the negative message isn’t as direct as that but through your tone of voice or facial expressions - like the rolling of eyes – the resident gets the message loud and clear!

You might think you’re bonding with the resident when you negatively share information that will disappoint them. But what you’re really doing is shining a bad light on the entire organization and, in the end, no one wins.

The property management professional serves the investor **through** serving the resident. But when conflicts arise, loyalty to the organization and its investors are representative of your level of professionalism and your understanding of exactly how the multi-housing business runs.

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