



How to be the best homeowner association property manager

Pat Crosscombe
Founder & CEO
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Are you a SMART Property Manager?

What are the characteristics of highly effective property managers? Being a property manager of a community association, condominium, or homeowners association is a tough job. It takes very special people to be successful in these roles.

The acronym SMART is useful to describe great property managers.

S is for Superhero

M is for Manage and Never Govern

A is the Ability to say No

R is for Resourceful

T is for Tech Savvy

For more details on each, read on!

S is for Superhero

Every SMART property manager is a superhero. While most are not able to “leap tall buildings in a single bound,”(include reference) they must be super SMART and knowledgeable about HOAs or condos. This includes expertise in the areas of property and building maintenance, finance, governance, HOA or Condo law, dispute resolution, time management, strategic planning and advanced learning skills. Life-long learning is a huge part of the job because of the constant change in the industry.If you look under their superhero suit you will find they have very thick skin, oversized brains, eagle eyes, and owl-like ears, to name a few.Thick skin develops over time from dealing with cranky and rude owners or even the occasional board director who forgets their manners. Property managers must have advanced communication and people skills.Brains become over-sized because of the sheer volume of “know-how” that needs to be stored.Eagle eyes help managers see everything that needs attention on the property. No leak or damaged item goes unnoticed.

This includes getting to know the unique structures of the community, its residents and the board of directors. SMART property managers see problems before they arise and offer solutions before anyone notices. Lastly, owl-like ears are assets in hearing everyone, and being able to keep tabs on ongoing issues or problems within the board of directors.

M is for Manage and Never Govern

SMART managers manage but never try to govern. Governance is the responsibility of the HOA or condominium board of directors.

“Lord, grant me the strength to accept the things I cannot change, the courage to change the things I can, and the wisdom to know the difference.” Reinhold Niebuhr

It is the wise manager who knows the difference and follows a slightly revised version of Neibuhr’s saying.

"Mystical condo spirit, grant me the strength to manage what I must, the courage to let the board govern, and the wisdom to know the difference."

Managers always remember the separation between management and governance and never cross the line even when the board may have forgotten. The line can get fuzzy, but if it does, the SMART manager gently reminds the board of directors. I find it helpful to remember that tasks can – and should – be designated to others; the responsibility (for governance) can never be delegated.

A is for the Ability to say NO

Directors love to give their property manager lots of things to do. Most directors get a bit carried away with their expectations of how much their managers can accomplish at one time. It never ends well and if their property manager keeps saying yes, the board will keep piling on more things to do. Eventually even the SMART superhero property manager collapses from the sheer weight of the to-do list.

How does this happen? Directors are great people who volunteer their time and energy to work on behalf of their association. I was one of these “great” people. My board kept giving our property manager more and more tasks. We never realized how much he had to do because we never saw a current to-do list. And we didn’t realize the list of the things he had to do for the other boards he worked with. Property managers need to say NO – in a polite way– but NO nevertheless. Directors need help in understanding their manager’s workload and how to optimize what gets done today versus tomorrow.

R is for Resourceful

Even the smartest superhero property manager will face questions that can’t be answered straight away. It will take considerable resources to come up with an answer or a plan that solves the challenge. Older properties can be particularly challenging because some parts are no longer available for an outdated building system. New technology such as green energy offers huge potential but require extensive knowledge about them. Managers must be constantly learning and know how to get help from the experts when needed. Once the question at hand has been solved, they need to be able to present it to the board of directors in a way that makes sense.

T is for Technologically Savvy

Technology is Driving Change in Almost Every Major Industry.

Property management is no exception. Knowing how to use a smart phone, email, Excel and Word (and perhaps Dropbox and Google Drive) is no longer enough. Cloud-based software has arrived in droves for the property management industry. HOA software is recommended as a necessary tool that can “essentially run the organization.”

What is Homeowner Association Software?

Capterra includes a list of 59 product offerings and includes these features for comparison;

- committee management
- document management
- event management
- member database
- website management
- work order management
- calendar management

Oddly finance and payment systems are not included in this list. One of the leading providers of HOA software, Wild Apricot does include online payments as one of their features but they don't describe a payment process that allows the board to implement the multiple signing process required to approve their accounts payable.

SparcPay is an exciting addition to the market and includes a digital approvals process that allows more than one director to review and approve payments without leaving their home.

This type of innovation has been adopted much more slowly but eliminating the tedious rituals of check signing is long overdue.

I have fond memories of my hand aching from signing too many cheques and the frantic dance of tracking down a second director to add their signature to it. I can't image the choice words our property manager used as he wasted time delivering and picking up cheques and those of vendors waiting for a payment to be made.

What is Committee Management?

An essential part of every homeowner association is the board of directors. It is odd that Capterra includes committee management as a feature but not board management. A condo or HOA might have committees but will always have a board of directors.

Committee management includes features such as document storage, calendar management, event management, and more. What remains absent are tools for meetings such as taking minutes, keeping track of actions, monitoring events such as updating the reserve fund study and most important the saving of “corporate knowledge.”

In lay terms, this is the collection of important wisdom that directors learn and contribute during their terms. Future directors need to know the past in order to make good decisions in the future. Good governance – or board management – means making good decisions on behalf of the HOA. Making good decisions is impossible without background information that can be readily found.

HOA software as a category is not complete without the inclusion of the board management features described above.

Integration is Best

SMART managers know that an integrated suite of software that covers every aspect of HOA management will save time and money. They also know that this will result in HOAs that are “more powerful than a speeding locomotive” and serve the long-term needs of directors and owners.

Schedule a free demo

Schedule Now