

Vice President of Property Management System Manual



Purpose Statement:

To improve the lives of real estate investors and residents through property management solutions.

Systems Manual: Vice President – Property Management (VPM)

KRA's – Key Result Areas

* [Position Overview / System Manual Overview](#)

1. [Hiring](#)
2. [Coaching](#)
3. [Paperwork Review and Approval](#)
4. [Client Conflict Resolution](#)
5. [New Account Oversight](#)
6. [Vendor Oversight](#)
7. [Leadership and Development](#)
8. [Other](#)

One Drive Templates:

1. Office docs

- a. Behavioral values
- b. Office policy
- c. Letterhead
- d. Office Logo
- e. Grace Point Pix

2. PM Hiring

- a. Posting-Interview Checklist
- b. PM Job Posting Description (Folder)
 - aa. CPM Job Description
 - bb. PM Job Description
- c. Interview Questions
- d. Reference Questions
- e. IC Agreement (Folder)
- f. PM New Hire Checklist
- g. New Hire Welcome Email
- h. PM Training Checklist

3. PM Team Coaching

- a. Annual Review Form
- b. Annual Self-Review Form
- c. Steps for PM Discipline
- d. Disciplinary Form
- e. PM Files (Folder)
 - a. PMs (Folder - each PM has own folder)
 - b. E&O Insurance (Folder for every year with certificates)
 - c. RE License (Folder - each PM has own folder, plus spreadsheet to track CE classes)
 - d. Past IC Agreements (Folder)
- f. Termination checklist
- g. PM Anniversary Dates

4. PM Payroll

- a. Property Managers (Folder – each PM has own folder)
- b. Prior Year Payroll Backup for PMs (Folder for each year, monthly sub folder within the year)
- c. Payroll Adjustments – 2023 (no longer using this sheet)
- d. Paysheet Template- Bonus
- e. Paysheet Template- No Bonus
- f. Payroll Process

5. Vendor Relations

- a. Vendor Questionnaire
- b. Vendor Agreement
- bb. Vendor Agreement (PDF)
- c. W9
- d. Vendor Update Email
- e. Vendor Letter Sprinkler Turn On
- f. Resident Letter Sprinkler Turn On
- g. Resident Letter Swamp Cooler Turn On
- h. Vendors (Folder)

6. Other

- a. Recurring Calendar - VPM
- b. Owner Termination Thank You Email
- c. Reading List
- d. RE Sheet – VPM
- e. New Owner Welcome e-mail
- f. Google Review Request
- g. Notice of Management Fee Increase
- h. Notification of Change in PM
- i. Template – Review Responses
- j. Owner Check In – New Lease
- k. Property Foreclosure Procedures (Folder)
- l. Weekly Wed Meeting Agendas (Folder)
- m. Management Fee Increases (Folder)

7. Spreadsheets

- a. Prior Year Property Reports (folder – past year docs)
- b. Pending Terminations
- c. Waived Management Fees

PMBuild.com

Position Overview – Vice President, Property Management (VPM)

Reporting to the President.

The VPM is accountable for the overall daily operations of the Property Managers. The VPM will work closely with the President (PR) and the Vice President Operations (VPO) to ensure Property Managers and all PM processes are working smoothly with all other aspects of the business.

All Property Managers will report to the VPM.

The primary objective of the VPM is to make each individual Property Manager successful.

The VPM must be fully knowledgeable of the Property Manager System Manual.

System Manual Overview:

Property management done on a large scale is an extremely complex business with many moving parts. In order for Grace Property Management to be successful, it must be consistent in the way it does business.

Systems are simply road maps or instructions that allow the Grace Management processes to be repeated and easily duplicated. The purpose of the system manual is to provide a consistent way of doing business and to define HOW Grace Property Management will do property management.

PMs will be provided with position-specific measures of success so that each PM always knows whether or not they are succeeding.

PMs should always refer to their specific system manual to determine the answer to a question before bringing that question to the VPM.

Any deviation outside of the system must be recognized as an exception to the system. While exceptions are necessary from time to time, each exception is by nature inefficient, and should therefore be avoided.

Each PM shall constantly work to improve the system. One purpose of the monthly Performance / Evaluation meeting with the VPM is to ensure that on-going system improvements are suggested, discussed, documented, and implemented.

1- Hiring

Measure of Success: Have fully vetted new PMs ready to start work before the date they are needed.

1. The VPM will work the hiring process to ensure GM only hires PMs who meet GM Behavior Values.
2. The decision to make a new PM hire must be approved by the PR.
 - a. The VPM, working with the PR, shall be responsible for advertising, interviewing, and making the hiring recommendation to the PR.
 - b. The VPM shall follow the GM hiring process as outlined in Hiring-Interview Checklist (template 2a).
 - c. Once the VPM has selected who they believe to be the best candidate, that candidate shall also be interviewed by the PR. The PR, together with the VPM, shall make the hiring decision.
 - d. The VPM may wish to include the VPO in the interview and hiring process and should seek their guidance as is appropriate.
3. Once a new PM hire has been made, the VPM shall ensure that **before** the new PM starts, they have all material, their System Manual, We Don't Sell training, office area, and office supplies needed to 'hit the ground running'.
 - a. The VPM shall begin completing the PM New Hire Checklist (template 2f), two weeks prior to the new hire's start date.
 - b. The initial training process for a new PM should be intensive. Reference PM Training Checklist (template 2h), to ensure all areas that training is needed are covered. All new PM training will be done by the VPM.
 - c. The VPM should be Bcc'd on all e-mail interactions the new PM is having with tenants and owners and give constant feedback. The BCC should continue for at least 60 days or until the VPM is confident in the PMs communication ability. The VPO will activate and deactivate BCC via Microsoft Outlook at the request of the VPM.
4. Hiring mistakes will happen, and when they do, corrective action should be taken swiftly.
 - a. If, after hiring a new PM, it is obvious that the new hire is not a good fit (for whatever particular reason) for GM, then the VPM should consult with the PR to determine if the new hire either needs more attention to help them improve or should be fired.
 - b. The VPM should always move fast to fix mistakes – especially hiring mistakes. The VPM should not fall into the trap of giving their limited time and resources to

low performing PMs in an attempt to “fix” them. Rather the VPM should focus their time and energy on making high performing team members even MORE successful.

- c. The GM model for hiring and firing shall be: “Hire slow – fire fast”.
- d. If the PR approves the decision to terminate a PM, the VPM shall work the Termination Checklist (template 3f).

PMbuild.com

2- PM Coaching

Measure of Success: Conduct weekly one-on-one meetings with each PM.

1. All PMs will report to the VPM.
2. The VPM should lead and coach the PMs in order to make each of them successful.
3. A necessary aspect of the VPM leading and coaching the PMs is accomplished by the VPM bringing three things to the office every day:
 - a. Energy:
The VPM must find ways to bring inspiration, excitement, and passion to the PMs so that they WANT to give GM their best efforts.
 - b. Clarity:
Every PM must be 100% clear on what they must do in order to “win” and understand how what they do contributes to the overall success of the organization.
 - c. Accountability:
The VPM must continually inspect the work of the PMs to ensure they are meeting their measures of success.
4. The VPM must constantly work to balance PM **results** with PM **retention**.
 - a. GM wants to maximize the productivity of each PM but not push them so hard that a high performing PM would ever want to leave the organization.
5. The VPM shall be the point of contact for each PM anytime they encounter a problem, question, or issue. The VPM should work to guide, coach, mentor and when necessary, discipline PMs.
6. The VPM should ensure that all PMs know and follow their PM System Manuals.
 - a. If a process problem, question, or issue is brought to the attention of the VPM by a PM, the VPM should first ask the PM if their process question is addressed in the system manual.
 - b. If the process question is addressed in the SM, then have the PM review the System Manual and follow the System Manual.
 - c. If the issue is NOT addressed in the SM, the VPM should work with the PM to come up with a solution and if appropriate, add the solution to the PM System Manual or create a template document that specifically outlines the solution.