
A cartoon illustration of an elderly man with a large, open mouth, appearing to shout or cheer. He is operating a large, cylindrical machine that is spilling out a large amount of money. The machine is mounted on a blue base. The man is wearing a white shirt, a red tie, and blue pants. The background is a simple cityscape.


# Cashing In

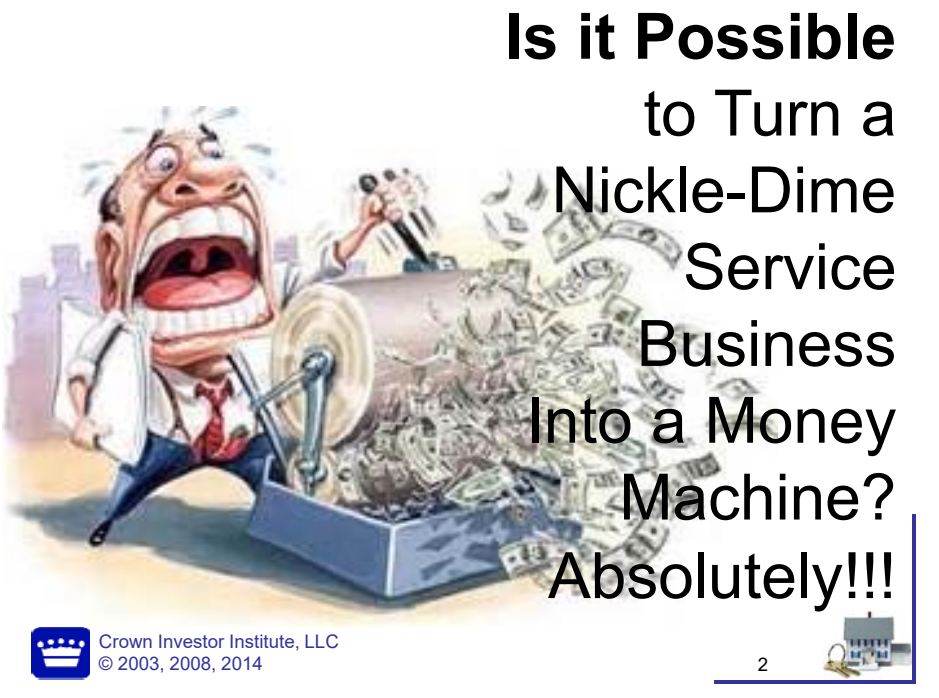
on Property Management

*Turning a nickel-dime business into a money machine*

Robert M. Locke, RMP, MPM


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A cartoon illustration of an elderly man with a large, open mouth, appearing to shout or cheer. He is operating a large, cylindrical machine that is spilling out a large amount of money. The machine is mounted on a blue base. The man is wearing a white shirt, a red tie, and blue pants. The background is a simple cityscape.

# Is it Possible

to Turn a  
Nickle-Dime  
Service  
Business  
Into a Money  
Machine?  
Absolutely!!!

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PROPERTY MANAGEMENT

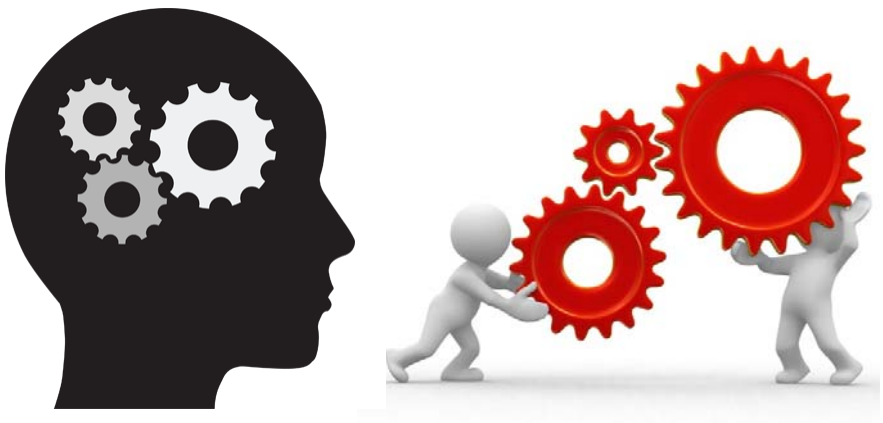
FOR SALE


is  $\neq$  like


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# 2 Parts



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## Dismantling the Sales Mindset



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I'm  
always  
available!

Giving  
customers  
your cell  
phone number  
and returning  
calls after  
hours is a  
**Sales  
Mindset.**



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Transactional

Operational

Different Processes

Different Mindset

Different Disclosures



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**4 Keys  
for  
Cashing  
in on  
Property  
Management**



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# Unbundle Your Services



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# Outsource

If you offer  
to do it, they  
don't think  
they should  
pay for it.



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**Delay It**  
If it's not  
affecting  
me today,  
I'm not too  
worried about it.

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**Charge**  
for  
Manual  
Processes

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# The TAKEAWAY

Unbundle your services.  
Don't tie income to the outcome.  
Learn to use property  
management terms.  
Transactional vs. Operational



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# Ethical Issues

Question:

Are you required to disclose to your client every dollar you make in your management business?



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# Quiz

When are you required to disclose?  
**Before You Charge It.**



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# The **TAKEAWAY**

Charge for manual process.  
Don't make excuses.  
It's a service business.  
Disclose before you charge.



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