
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 spewing 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

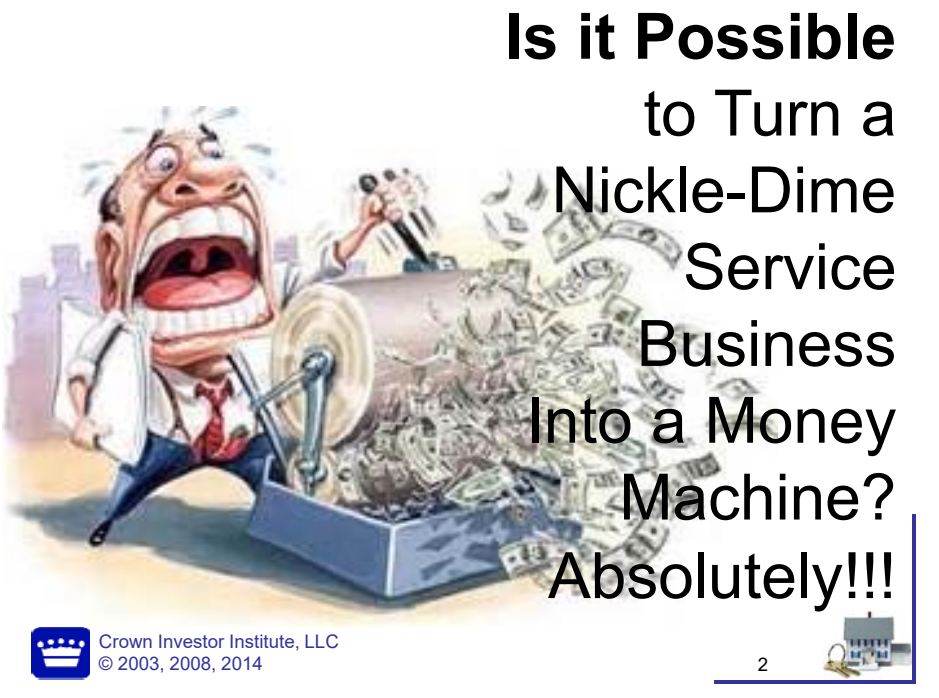
on Property Management

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 spewing 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

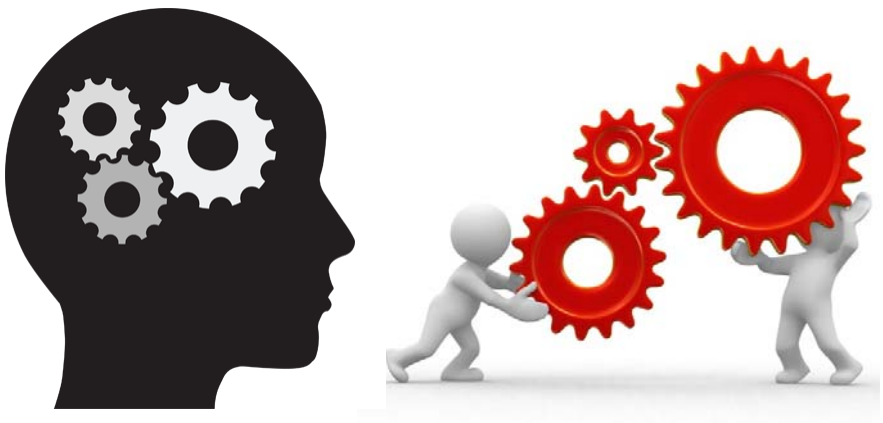
FOR SALE


is \neq like


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2 Parts



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4 



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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80
Revenue
Streams



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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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